



**International  
Conveyors  
Limited**

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ICL/DS/2022-23/447

September 09, 2022

The Manager  
Listing Department  
National Stock Exchange of  
India Ltd  
Exchange Plaza,  
Plot No C-1, G Block,  
Bandra- Kurla Complex,  
Bandra (East),  
Mumbai-400051  
Symbol-INTLCONV

The General Manager  
Dept. Of Corporate Services  
BSE Ltd.  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai-400001  
Scrip Code-509709

**Sub:-Outcome of Board Meeting held on September 09, 2022**

Further to our intimation dated September 06, 2022 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI-LODR"), we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. on September 09, 2022 has, inter-alia, transacted the following business:-

**Approved Buy-back of equity shares of the Company:**

The Buy-back of the Company's fully paid up equity shares having a face value of Re. 1/- (Indian Rupee One Only) each (the "Equity Shares"), from the members of the Company (except promoters, promoter group and persons in control of the Company) at a price not exceeding Rs. 75/- (Rupees Seventy Five Only) per Equity Share ("**Maximum Buyback Price**"), and such aggregate amount, Rs. 29.70 Crores (Rupees Twenty Nine Crores and Seventy Lacs only) ("**Maximum Buyback Size**"), representing 14.03% and 14.95% of the aggregate of the total paid-up capital and free reserves of the Company based on the latest audited financial statements of the Company as at March 31, 2022 on a standalone and consolidated basis, respectively (which is less than 15% of the total paid up capital and free reserves of the Company), through the open market route through the Indian stock exchanges i.e BSE Limited and National Stock Exchange of India Limited, in accordance with the provisions of Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 as amended and the Companies Act, 2013 and the rules made thereunder ("**Buyback**").

The Maximum Buyback Size does not include transaction costs, namely applicable taxes such as buyback tax, securities transaction. tax, goods and service tax, stamp duty, filing fees, advisors' fees, brokerage, public announcement expenses, expenses and other incidental and related expenses ("**Transaction Costs**").

The indicative maximum number of Equity Shares bought back at the Maximum Buyback Size and the Maximum Buyback Price would be 39,60,000 Equity Shares ("**Maximum Buyback Shares**"), comprising approximately 5.87% of the paid-up equity share capital of the Company as of March 31, 2022 (on both, standalone and consolidated basis). If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the Maximum Buyback Shares, but will always be subject to the Maximum Buyback Size. The Company shall utilise at least 50% of the



Registered Office & Works I :  
Falta SEZ, Sector - II, Near Pump House No. 3  
Village & Mouza - Akalmegh  
Dist. South 24 Parganas, West Bengal -743 504

Works II :  
E-39, M.I.D.C. Area, Chikalthana  
Aurangabad - 431 006  
Maharashtra

**INTERNATIONAL CONVEYORS LIMITED**

amount earmarked as the Maximum Buyback Size for the Buyback, i.e. Rs. 14.85 crores (Rupees Fourteen Crores and Eighty Five Lacs only) ("**Minimum Buyback Size**"). Based on the Minimum Buyback Size and Maximum Buyback Price, the Company would purchase a minimum of 19,80,000 Equity Shares.

The Board has also constituted a Committee for the purpose of the Buy-back (**the "Buyback Committee"**) and has delegated its powers to the Buyback Committee to do or cause to be done all such acts, deeds, matters and things, in its discretion, deem necessary in connection with the Buyback.

The Buyback is subject to the approval of the Members of the Company by way of a special resolution through postal ballot (the "Postal Ballot") and all other applicable statutory/ regulatory approvals. The public announcement setting out the process, timelines and other statutory details of the Buy-back will be released in due course, in accordance with the Buyback Regulations.

The pre and post Buyback shareholding pattern of the Company is attached herewith as Annexure- A.

The meeting commenced at 12:15 P.M. and concluded at 2:20 P.M.

Thanking you,

Yours faithfully,  
For **International Conveyors Limited**

**Dipti Sharma**  
**Company Secretary & Compliance Officer**

Encl: As above

Annexure A

The shareholding pattern of the Company as on September 02, 2022 and post the completion of the Buyback is as follows:

Sr. No	Category of Shareholders	Pre Buy-back		*Post Buy back	
		Number of Equity shares Held	% to the existing equity share capital	Number of Equity shares Held	% to the existing equity share capital
A	Promoter and Promoter Group	4,47,75,939	66.33	4,47,75,939	70.47%
B	Public Shareholders				
	Institutions	12,27,811	1.82		
	Non Institutions	2,14,96,250	31.85	1,87,64,061	29.53%
	Sub – Total	2,27,24,061	33.67		
C	Non-Promoter- Non Public	-	-	-	-
	<b>TOTAL</b>	<b>6,75,00,000</b>	<b>100.00</b>	<b>6,35,40,000</b>	<b>100.00</b>

\*Assuming the full utilisation of the Buy-back Size at the Maximum Buy-back Price.

However, post the Buy-back, the issued, subscribed and paid-up share capital may differ depending upon the actual number of Equity Shares bought back.