

**Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

|                                                                                                                                                                           |                                                                  |                                                            |                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------|------------------------------------------------------------|------------------------------------------------------------|
| Name of the Target Company (TC)                                                                                                                                           | INDO COUNT INDUSTRIES LIMITED                                    |                                                            |                                                            |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer                                                                                             | ELM PARK FUND LIMITED                                            |                                                            |                                                            |
| Whether the acquirer belongs to Promoter/Promoter group                                                                                                                   | No                                                               |                                                            |                                                            |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed                                                                                                        | 1. BSE Limited<br>2. National Stock Exchange of India Limited    |                                                            |                                                            |
| Details of the acquisition / disposal as follows                                                                                                                          | Number                                                           | % w.r.t. total share/voting capital wherever applicable(*) | % w.r.t. total diluted share/voting capital of the TC (**) |
| <b>Before the acquisition/sale under consideration, holding of :</b>                                                                                                      |                                                                  |                                                            |                                                            |
| a) Shares carrying voting rights (As per last SAST disclosure of 2012 & % after last SAST disclosure of FV 10/-)                                                          | 2,717,161                                                        | 7.6579 (% as per last SAST filing)                         | 7.6579                                                     |
| b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)                                                                                    | (13,585,805 of FV Rs. 2/- after considering sub-division effect) |                                                            |                                                            |
| c) Voting rights (VR) otherwise than by shares                                                                                                                            |                                                                  |                                                            |                                                            |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category) |                                                                  |                                                            |                                                            |
| e) Total (a+b+c+d)                                                                                                                                                        | 2,717,161                                                        | 7.6579                                                     | 7.6579                                                     |
| <b>Details of acquisition/sale</b>                                                                                                                                        |                                                                  |                                                            |                                                            |
| a) Shares carrying voting rights acquired/sold (after last SAST disclosure in 2012 till 11.4.2017)                                                                        | 2,856,626                                                        | 1.4471                                                     | 1.4471                                                     |
| b) VRs acquired /sold otherwise than by shares                                                                                                                            |                                                                  |                                                            |                                                            |

1

|                                                                                                                                                                                            |                                                     |        |        |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|--------|--------|
| c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold     |                                                     |        |        |
| d) Shares encumbered / invoked/released by the acquirer                                                                                                                                    |                                                     |        |        |
| e) Total (a+b+c+/-d)                                                                                                                                                                       | 2,856,626                                           | 1.4471 | 1.4471 |
| <b>After the acquisition/sale, holding of:</b>                                                                                                                                             |                                                     |        |        |
| a) Shares carrying voting rights                                                                                                                                                           | 10,729,179                                          | 5.453  | 5.453  |
| b) Shares encumbered with the acquirer                                                                                                                                                     |                                                     |        |        |
| c) VRs otherwise than by shares                                                                                                                                                            |                                                     |        |        |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition |                                                     |        |        |
| e) Total (a+b+c+d)                                                                                                                                                                         | 10,729,179                                          | 5.453  | 5.453  |
| Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).                                                 | Open Market - Sale                                  |        |        |
| Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable                                                                 | April 12, 2017                                      |        |        |
| Equity share capital / total voting capital of the TC before the said acquisition / sale.                                                                                                  | 35,481,634 shares equity shares of FV Rs. 10/- each |        |        |
| Equity share capital/ total voting capital of the TC after the said acquisition / sale                                                                                                     | 197,399,670 equity shares of FV Rs. 2/- each        |        |        |
| Total diluted share/voting capital of the TC after the said acquisition                                                                                                                    | 197,399,670 equity shares of FV Rs. 2/- each        |        |        |

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Signature of the acquirer / seller / Authorised Signatory

Place: Ebene, Mauritius

Date: April 13, 2017

Santosh K. Gujadhur

.....