

Date: July 28, 2018

The Manager
The National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No- C/1, G Block,
Bandra Kurla Complex
Bandra
Mumbai- 400 051

Subject: Reply to Clarification Sought

Kind Attention: Mr. Sailee Pawaskar

Dear Sir,

We write in response to clarification sought in your mail dated July 27th, 2018 addressed to the undersigned in connection with the proposed acquisition, as a going concern / running business on a slump sale basis the entire industrial Laundry equipment business from Ramsons Garment Finishing Equipment Pvt Ltd. and Ramsons Udhyog Pvt. Ltd. Our replies are given hereunder:

1. We are in the process of acquiring the Industrial Laundry Equipment business only, on a slump sale basis, from the above two companies. The Ramsons Garment Finishing Equipment Pvt Ltd. and Ramsons Udhyog Pvt. Ltd were incorporated on the 12.01.1994 and 25.02.2000 respectively. As we are not buying the above companies and only a part of the business we are acquiring on slump sale basis, we are furnishing carved out turnover pertaining to the Laundry business of above two companies taking together and as furnished by them as under:

Rs. in Crores	
2016 - 2017	2017 - 2018
32.73	42.18

2. % (Percentage) of shareholding / control, acquire etc: Not applicable as we propose to acquire the entire industrial business of Ramsons Garment Finishing Equipment Pvt Ltd. and Ramsons Udhyog Pvt. Ltd. - on slump sale basis.
3. Object and effect of acquisition: Business is in the main line of IFB - with an object for future growth in the Industrial segment.
4. Whether the acquisition falls within related party transactions: Not applicable.

Yours faithfully

For IFB Industries Ltd.

G. Raychaudhary

Company Secretary