IFB

IFB Industries Limited

Corporate Office

Plot No.-IND-5, Sector-1
East Calcutta Township,Kolkata-700 107
Telephone : (91) (33) 39849475/9524
Fax : (91) (33) 39849676
Web : www.ifbindustries.com

Date: July 16, 2016

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

Dear Sir,

Sub : Clarification in connection with strategic investment in Trishan Metals Pvt. Ltd.(TMPL)

We write in response to your mail dated July 14, 2016 in connection with above subject. We clarify your queries in seriatim as below :

1. No, the investment is not a related party transaction. The Promoter/ Promoter group companies had no interest in TMPL;
2. The entity belongs to Steel Industry;
3. Object is to obtain quality material in time;
4. No such governmental / regulatory approval is required;
5. Equity stake through participation in fresh issue has already been completed;
6. The shares were acquired at par at Rs 10/ per share;
7. Consideration was paid in cash(bank transfer);
8. TMPL is currently in the business of manufacturing of CRCA (cold rolled closely annealed) steel and CRFH (cold rolled full hard) steel specializing in Medium and High carbon steel strips. The TMPL was incorporated on 28th May1996 and operates only in India. The turnover for last three financial years are as under :

2013-14 Rs 29 cr.
2014-15 Rs 40 cr
2015-16 Rs 19 cr.
Trust we have clarified your queries.

Yours faithfully
For IFB Industries Ltd.
G Ray chowdhury.

G Ray Chowdhury