

INTERNATIONAL CONVEYORS LIMITED

(HEREINAFTER REFERRED TO AS "ICL" OR THE "TARGET COMPANY")

(CIN: CIN L21300WB1973PLC028854)

Registered Office: Falta SEZ, Sector-II, Near Pump House No. 3 Village- Akalmegh, Mouza Akalmegh, Akalmegh Parganas South, Kolkata- 743 504.

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This Advertisement ("Pre-offer PA") is being issued by CapitalSquare Advisors Private Limited (Manager to the Offer), for and on behalf of by IGE (India) Private Limited (Hereinafter Referred To As The "Acquirer") and Rajendra Kumar Dabriwala (PAC 1), Surbhit Dabriwala (PAC 2), Yamini Dabriwala (PAC 3), R.C.A. Limited (PAC 4), Dabri Properties And Trading Company (PAC 5), Pushpa Bagla (PAC 6), Ritu Dalmia (PAC 7), Smiti Somany (PAC 8) Sujata Saraf (PAC 9) a pursuant to Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011 in respect of the open offer to acquire 81,00,000 Equity shares of ₹1.00 each representing 12.00% of Issued, Subscribed and Paid up Capital of the Target Company. This Pre-Offer PA is to be read in conjunction with the (a) Public Announcement ("PA") dated July 31, 2020; (b) Detailed Public Statement ("DPS") which was published on August 06, 2020 in Financial Express (English) (All Editions), Jansatta (Hindi) (All Editions), Mumbai Lakshadeep (Marathi) (Mumbai Edition) and Duranta Barta (Kolkata Edition).

- The Offer Price is Rs.33 (Rupees Thirty Three only) per Equity share payable in cash in accordance with Regulation 9(1) of SEBI (SAST) Regulations.
- The Committee of Independent Directors (IDC) of the Target Company has opined that the Offer price of Rs. 33 (Rupees Thirty Three only) is fair and reasonable in accordance with SEBI (SAST) Regulation. The IDC's recommendation was published on November 20, 2020 in the same newspapers in which the DPS was published, as mentioned above.
- This Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. No competitive Offer has been made.
- The Letter of Offer (LoO) was electronically dispatched on November 16, 2020 to the Public Shareholders whose name appears as on the Identified Date i.e. November 09, 2020 and dispatch advertisement intimating regarding the dispatch pursuant to SEBI Circular SEBI/CIR/CFD/DCR1/CIR/P/2020/83 dated May 14, 2020 and SEBI Circular SEBI/HO/CFD/DCR2/CIR/P/2020/139 dated July 27, 2020 was published on November 18, 2020 in the same newspapers in which the DPS was published, as mentioned above.
- Please note that a copy of Letter of Offer is also available on website of SEBI (www.sebi.gov.in), Registrar to the Offer (www.mdpl.in), Manager to the Offer (www.capitalsquare.in) and BSE (www.bseindia.com).
- Public Shareholders are required to refer to the Section titled "Procedure for Acceptance and Settlement of the Offer" at page 27 of the Letter of Offer in relation to the procedure for tendering their Equity Shares in the open offer

Instruction for Public Shareholders:

- In case the shares are held in physical form.**
 - Public Shareholders holding Equity Shares in physical form may participate in the Open Offer through their Selling Broker by providing relevant information and documents as mentioned in para no. 10 of the Letter of offer along with Form SH-4.
 - In case the shares are held in demat form.**
 - An eligible shareholder may participate in this Offer by approaching their Selling Broker and tender their shares in open offer as per the procedure as mentioned in para no. 11 of the Letter of Offer along with other details.
 - In case of Non- Receipt of the Letter of Offer, the shareholders holding the Equity Shares may participate in the Offer by providing their application in plain paper in writing signed by all the shareholder(s), stating name, address, number of Equity Shares held, client ID number, DP name, DP ID number, number of Equity Shares Tendered and other relevant documents as mentioned in the Letter of Offer. Such shareholders have to ensure that their order is entered in the electronic platform of BSE through the Selling Broker which will be made available by BSE before the closure of the Tendering Period.
- All Observations received from SEBI vide letter dated November 05, 2020 duly in terms of Regulation 16(4) of the SEBI (SAST) Regulation upon submission of Draft Letter of Offer are duly incorporated in the Letter of Offer.
 - Material updates since the date of the Public Announcement:**
There have been no other material updates in relation to the Open Offer since the date of the Public Announcement, save as otherwise disclosed in the DPS (as amended by the corrigendum) and the LoO.
 - Equity shares once tendered through the Form of Acceptance or through other valid modes in the Offer cannot be withdrawn by the shareholders in terms of Regulation 18(9) of the SEBI (SAST) Regulations, 2011.
 - To the best of Knowledge of the Acquirer and PACs, no statutory approvals are required by them to complete this offer. However, in case of any statutory approvals being required at a later date, this offer will be subject to such approvals.

11) Schedule of Activities:

Activities	Original Schedule		Revised Schedule	
	Date	Day	Date	Day
Date of the PA	July 31, 2020	Friday	July 31, 2020	Friday
Last date of Publication of Detailed Public Statement in newspapers	August 07, 2020	Friday	August 07, 2020	Friday
Last date of filing of the Draft Letter of Offer with the SEBI	August 14, 2020	Friday	August 14, 2020	Friday
Identified Date*	September 08, 2020	Friday	November 09, 2020	Monday
Date by which the Letter of Offer will be dispatched to the shareholders	September 15, 2020	Tuesday	November 17, 2020	Tuesday
Last date by which Board of the Target shall give its recommendation	September 18, 2020	Friday	November 20, 2020	Friday
Last date for revising the Offer Price / Offer Size	September 21, 2020	Monday	November 23, 2020	Monday
Advertisement of Schedule of Activities for Open Offer, status of statutory and other approvals in newspapers and sending the same to SEBI, Stock Exchanges and Target Company	September 21, 2020	Monday	November 23, 2020	Monday
Date of commencement of tendering period (Open Date)	September 22, 2020	Tuesday	November 24, 2020	Tuesday
Date of closing of tendering period (Close Date)	October 06, 2020	Tuesday	December 08, 2020	Tuesday
Date by which all requirement including payment of consideration would be completed	October 19, 2020	Monday	December 15, 2020	Tuesday

*Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent.

- The Acquirer and PACs accepts full responsibility for the information contained in this announcement and also for the fulfillment of their obligations laid down in the SEBI SAST Regulations.
- A copy of this Offer Opening Public Announcement shall be available on the SEBI website at www.sebi.gov.in and Merchant Banker at www.capitalsquare.in.
- The capitalized terms used in this Pre-Offer PA have the meaning assigned to them in the LoO, unless otherwise specified.

Issued by the Manager to the Offer

MANAGER TO THE OFFER:
CAPITALSQUARE ADVISORS PRIVATE LIMITED
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 Contact Person: Mr. Tanmoy Banerjee
 SEBI Registration No: INM000012219



On behalf of Acquirer and PACs
 Sd/-
 IGE (India) Private Limited

Date: 21/11/ 2020
 Place: Mumbai