

## **Ronit Champaklal Shah**

C-302, 4<sup>th</sup> Floor Shilalekh Apartment, Opp. Police Stadium,  
Shahibaug, Ahmedabad-380004, Gujarat, INDIA

26<sup>th</sup> March 2024

To  
The Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400001

Sub: DISCLOSURE UNDER REGULATION 29(2) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVER) REGULATIONS, 2011.

Ref.: IEL LIMITED SECURITY CODE: 524614 SYMBOL: INDXTRA

I, Ronit Champaklal Shah, as a Promoter and representative of the Promoters and Promoters Group of **IEL Limited**, hereby submit the requisite disclosure under Regulation 29(2) of The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 as amended from time to time - Intimation to Stock Exchange in respect of Sale and Disposal of in aggregate 37,53,786 Equity Shares of face value of INR 1/- of **IEL Limited** ("the Company") by Mr. Ronit Champaklal Shah (17,03,560 Equity Shares), Mrs. Kalpanaben Champaklal Shah (5,45,226 Equity Shares), and Mr. Romit Champaklal Shah (15,05,000 Equity Shares), Indian Individuals Promoters of the Company by way of Open market Sale on BSE Limited vide transaction dated 22<sup>nd</sup> March, 2024.

Kindly take the same on your record and acknowledge the receipt.

Thanking You

*Ronit*

**Ronit Champaklal Shah**  
Promoter and representative of the Promoters Group

Date: 26.03.2024  
Place: Ahmedabad

CC: Company Secretary and Compliance Officer  
M/s IEL Limited  
Reg. Off: Shed No 15, Shyam Hari Industrial Estate,  
Phase - 4 GIDC, Vatva, Ahmedabad - 382445  
Email: [iellimitedamd@gmail.com](mailto:iellimitedamd@gmail.com)



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

**Part - A- Details of the Acquisition**

1.	Name of the Target Company (TC)	IEL Limited CIN - L15140GJ1956PLC124644		
2.	Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<p>1. Mr. Romit Champaklal Shah, Mrs. Kalpanaben Champaklal Shah, and Mr. Ronit Champaklal Shah (Sellers).</p> <p>PAC:</p> <p>2. Mr. Pradeep Ramniklal Jhaveri. 3. Mrs. Kusumben Ramniklal Jhaveri. 4. Mrs. Sonera Priyam Jhaveri. 5. Mrs. Preeti M Sonawala. 6. Mr. Priyam Shantilal Jhaveri. 7. Mrs. Gayatri Priyam Jhaveri. 8. M/s Nanavati Speciality Chemicals Private Limited.</p>		
3.	Whether the acquirer belongs to Promoter/Promoter group	Yes.		
4.	Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited.		
5.	Details of the acquisition / disposal/holding of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC(**)
6.	<p><u>Before the acquisition/disposal under consideration, holding of:</u></p> <p>a) Shares carrying voting rights b) <del>Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)</del> c) <del>Voting rights (VR) otherwise than by shares</del> d) <del>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)</del></p>	Please refer <b>Annexure-A</b>		
	<b>Total (a+b+c+d)</b>	-	-	-
7.	<p><u>Details of acquisition/sale</u></p> <p>a) Shares carrying voting rights acquired/sold b) <del>VRs acquired /sold otherwise than by shares</del></p>	Please refer <b>Annexure-A</b>		



	<del>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</del>			
	<del>d) Shares encumbered / invoked/released by the acquirer</del>			
	<b>Total (a+b+c+d)</b>	-	-	-
8.	<p><u>After the acquisition/sale, holding of:</u></p> <p>a) Shares carrying voting rights</p> <p>b) <del>Shares encumbered with the acquirer</del></p> <p><del>b) VRs otherwise than by shares</del></p> <p><del>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) after acquisition.</del></p>	Please refer <b>Annexure-A</b>		
	<b>Total (a+b+c+d)</b>	-	-	-
9.	Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Disposal and Sale of in aggregate 37,53,786 Equity Shares of face value of INR 1/- of IEL Limited ("the Company") by Mr. Ronit Champaklal Shah (17,03,560 Equity Shares), Mrs. Kalpanaben Champaklal Shah (5,45,226 Equity Shares), and Mr. Romit Champaklal Shah (15,05,000 Equity Shares), Indian Individuals Promoters of the Company by way of Open market Sale on BSE Limited vide transaction dated 22nd March 2024.		
10.	Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	March 22, 2024.		
11.	Equity share capital / total voting capital of the TC before the said acquisition / sale	INR 3,33,76,330 comprising of 3,33,76,330 Equity Shares of Rs. 1/- Each		
12.	Equity share capital/ total voting capital of the TC after the said acquisition / sale	INR 3,33,76,330 comprising of 3,33,76,330 Equity Shares of Rs. 1/- Each		
13.	* Total diluted share/voting capital of the TC after the said acquisition/sale.	INR 3,33,76,330 comprising of 3,33,76,330 Equity Shares of Rs. 1/- Each		

(\* ) 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.

*Ronit*

**Ronit Champaklal Shah**  
Promoter and representative of the Promoters Group

Date: 26.03.2024  
Place: Ahmedabad



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

**DETAILS OF DISPOSAL AND SALE OF EQUITY SHARES THROUGH OPEN MARKET SALE**

Name of Acquirer and PAC	Pre-holding		No of Equity Shares Sold	% of Equity Shares Sold	Post-Holding	
	No of Equity Shares	% of Equity Shares			No of Equity Shares	% of Equity Shares
Ronit Champaklal Shah	38,56,767	11.56	(17,03,560)	(5.104)	21,53,207	6.45
Kalpanaben Champaklal Shah	30,36,824	9.10	5,45,226	(1.634)	24,91,598	7.47
Romit Champaklal Shah	24,42,109	7.32	15,05,000	(4.509)	9,37,109	2.81
Pradeep Ramniklal Jhaveri	7,50,000	2.25	-	-	7,50,000	2.25
Kusumben Ramniklal Jhaveri	5,00,000	1.50	-	-	5,00,000	1.50
Sonera Priyam Jhaveri	-	-	-	-	-	-
Preeta M Sonawala	-	-	-	-	-	-
Priyam Shantilal Jhaveri	-	-	-	-	-	-
Gayatri Priyam Jhaveri	-	-	-	-	-	-
Nanavati Speciality Chemicals Private Limited	-	-	-	-	-	-
<b>Total</b>	<b>1,05,85,700</b>	<b>31.72</b>	<b>(37,53,786)</b>	<b>(11.247)</b>	<b>68,31,914</b>	<b>20.47</b>

*Ronit*

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