

30 August 2019

The Manager
Department of Corporate Services
BSE Ltd, Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400001

The Manager
The National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No-C/1, G Block,
Bandra Kurla Complex
Mumbai -400051

The Secretary
The Calcutta Stock Exchange Association Ltd.
7 Lyons Range
Kolkata-700001

Dear Sir,

Dear Sir,

Sub: **Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015**

The Board of Directors of IFB Industries Limited (IFB) in their meeting held on 30 August 2019 accorded their consent, subject to necessary approval of the Statutory Authorities, if any, to acquire as a going concern / running business, on a slump sale basis the Stamping Business and on asset purchase basis etc. the Motor Business from IFB Automotive Private Limited at a consideration of Rs. 35 crores (Rupees Thirty Five Crores only) and Rs. 10 crores (Rupees Ten Crores only) respectively. The above transactions will be related party transactions and the same will be done at "arm's length" basis.

This acquisition is in same field of business of IFB and will help in consolidation and growth of existing Business. The transaction is expected to be completed within Q3 of F.Y 2019-20.

This is for your information and record.

Yours Faithfully,

For IFB INDUSTRIES LIMITED



G Ray Chowdhury
(Company Secretary)