

Ronit Champaklal Shah

**C-302, 4th Floor Shilalekh Apartment, Opp. Police Stadium,
Shahibaug, Ahmedabad - 380004, Gujarat, INDIA**

18th March, 2023

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

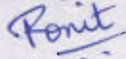
Sub: **DISCLOSURE UNDER REGULATION 29(2) OF THE SECURITIES AND EXCHANGE BOARD
OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVER) REGULATIONS,
2011.**

Ref: **IEL LIMITED** SECURITY CODE: **524614**

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 2,15,793 Equity Shares of face value of INR 10/- of **IEL Limited** ("the Company") by Mrs. Kalpanaben Champaklal Shah (1,08,001 Equity Shares), Mr. Romit Champaklal Shah (7,792 Equity Shares) and Mr. Ronit Champaklal Shah (1,00,000 Equity Shares), Indian Individuals Promoters of the Company by way of Open market Sale on BSE Limited vide transactions dated 16th March, 2023 and 17th March, 2023.

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

Thanking You,



Ronit Champaklal Shah
Promoter and representative of the Promoters Group

Date: 18.03.2023
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, Gujarat, INDIA.
Email: 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	Mrs. Kalpanaben Champaklal Shah, Mr. Romit Champaklal Shah and Mr. Ronit Champaklal Shah (Sellers). PAC: 1. Mr. Pradeep Ramniklal Jhaveri. 2. Mrs. Kusumben Ramniklal Jhaveri. 3. Mrs. Sonera Priyam Jhaveri. 4. Mrs. Preeta M Sonawala. 5. Mr. Priyam Shantilal Jhaveri. 6. Mrs. Gayatri Priyam Jhaveri. 7. M/s Nanavati Speciality Chemicals Private Limited.		
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.	<u>Before the acquisition/disposal under consideration, holding of:</u> a) Shares carrying voting rights b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) c) Voting rights (VR) otherwise than by shares d) 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)	Please refer Annexure-A		
	Total (a+b+c+d)	-	-	-
7.	<u>Details of acquisition/sale</u> a) Shares carrying voting rights acquired/sold b) VRs acquired /sold otherwise than by shares	Please refer Annexure-A		

	e) 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 d) Shares encumbered / invoked/released by the acquirer	
	Total (a+b+c+d)	- - -
8.	After the acquisition/sale, holding of: a) Shares carrying voting rights b) Shares encumbered with the acquirer VRs otherwise than by shares 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.	Please refer Annexure-A
	Total (a+b+c+d)	- - -
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 2,15,793 Equity Shares of face value of INR 10/- by Mrs. Kalpanaben Champaklal Shah (1,08,001 Equity Shares), Mr. Ronit Champaklal Shah (7,792 Equity Shares) and Mr. Ronit Champaklal Shah (1,00,000 Equity Shares), Indian Individuals Promoters by way of Open market Sale on BSE Limited vide transactions dated 16th March, 2023 and 17th March, 2023.
10.	Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	March 16, 2023 and March 17, 2023
11.	Equity share capital / total voting capital of the TC before the said acquisition / sale	INR 3,33,76,330 comprising of 33,37,633 Equity Shares of INR 10/-Each
12.	Equity share capital/ total voting capital of the TC after the said acquisition / sale	INR 3,33,76,330 comprising of 33,37,633 Equity Shares of INR 10/-Each
13.	* Total diluted share/voting capital of the TC after the said acquisition/sale.	INR 3,33,76,330 comprising of 33,37,633 Equity Shares of INR 10/-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: 18.03.2023
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	5,97,073	17.89	(1,00,000)	(3.00)	4,97,073	14.89
Kalpanaben Champaklal Shah	5,47,381	16.40	(1,08,001)	(3.24)	4,39,380	13.16
Ronit Champaklal Shah	4,47,172	13.40	(7,792)	(0.23)	4,39,380	13.16
Pradeep Ramniklal Jhaveri	75,000	2.25	-	-	75,000	2.25
Kusumben Ramniklal Jhaveri	50,000	1.50	-	-	50,000	1.50
Sonera Priyam Jhaveri	-	-	-	-	-	-
Preeta M Sonawala	-	-	-	-	-	-
Priyam Shantilal Jhaveri	-	-	-	-	-	-
Gayatri Priyam Jhaveri	-	-	-	-	-	-
Nanavati Speciality Chemicals Private Limited	-	-	-	-	-	-
Total	17,16,626	51.43	(2,15,793)	(6.47)	15,00,833	44.97

Ronit

Ronit Champaklal Shah
Promoter and representative of the Promoters Group

Date: 18.03.2023
Place: Ahmedabad