



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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Investment by FIIs under PIS : M/s. International Conveyors Limited

The Reserve Bank of India today notified that M/s. International Conveyors Limited has agreed to enhance the limit for purchase of its equity shares and convertible debentures by Foreign Institutional Investors (FIIs) up to 74 per cent of its total paid up capital. The company has passed a resolution at the board of directors' level and a special resolution by its shareholders to do so.

Foreign Institutional Investors can now purchase under the Portfolio Investment Scheme through primary market and stock exchanges, equity shares and convertible debentures of M/s. International Conveyors Limited provided :

- (i) The total purchases of all FIIs does not exceed the applicable overall ceiling limits of 74% of total paid-up equity capital and total paid-up value of each series of convertible debentures, of the company.
- (ii) The purchases of equity shares by a single FII/SEBI approved sub-account of a registered FII in the company does not exceed 10% (Ten per cent) of the paid-up equity capital of the company.

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Alpana Killawala
Chief General Manager