



May 07, 2024

To

Listing Department BSE Limited 1 st Floor, P.J. Towers, Dalal Street, Mumbai – 400001 Scrip Code: 501295	Manager (Listing) National Stock Exchange India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400051. Symbol: IITL
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Sub: Intimation in terms of Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('SEBI (LODR) Regulations, 2015')

Dear Sir / Madam,

We are writing in continuation of our intimation dated February 8, 2024 made under Regulation 30 of the SEBI (LODR) Regulations read with clause 5A of Para A of Part A of Schedule III of SEBI (LODR) Regulations regarding the proposed acquisition of 94,07,067 equity shares representing 41.72% of the paid-up share capital of our Company by Mr. Vikas Garg, Vikas Lifecare Limited and Advik Capital Limited (collectively, "Acquirers") in terms of the Share Purchase Agreement dated February 8, 2024 ("SPA") entered into between the Acquirers and our Company's promoters, Mr. Bipin Agarwal, N.N. Financial Services Private Limited and Nimbus India Limited.

Pursuant to the execution of the SPA, the Acquirers had triggered the requirement to make an open offer to the shareholders of the Company in terms of Regulation 3(1) and Regulation 4 of SEBI (SAST) Regulations, 2011. Consequently, they had made a public announcement pertaining to the said open offer. As per the SPA, the acquisition of our Company's shares by the Acquirers was subject to receipt of prior approval from the Reserve Bank of India (RBI) in accordance with the Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023

In this regard, we wish to inform you that the application dated March 19, 2024, made by the Company to the Reserve Bank of India (RBI) seeking its approval for a change in shareholding and control of our Company, as required under the RBI (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023, has not been acceded to and has been returned by the RBI owing to "lack of regulatory comfort on account of existence of more than one NBFC in the resulting group".

Please take the aforesaid information on record.

Sincerely,
For Industrial Investment Trust Limited

**Cumi Ankur
Banerjee**



Cumi Banerjee
CEO (Secretarial, Legal and Admin) & Company Secretary