



Vikas Lifecare Limited

(A NSE / BSE Listed Company)

CIN : L25111DL1995PLC073719

Web : www.vikaslifecarelimited.com

Email : info@vikaslifecarelimited.com

Tel. : +91-11-40450110

February 8, 2024

To
Listing Department,
BSE Limited,
1st Floor, P.J. Towers, Dalal Street,
Mumbai – 400001

To
The Manger (Listing)
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai- 400 051

Scrip Code -542655

Stock Symbol – VIKASLIFE

Dear Sir/Madam,

Sub: Outcome of Board Meeting - Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('SEBI (LODR) Regulations, 2015')

Pursuant to the Board Meeting of Vikas Lifecare Limited ("the Company") held today i.e., February 08, 2024, we hereby in terms of the provisions of Regulation 30 of SEBI (LODR) Regulations, 2015 hereby inform you that the Company along with Mr. Vikas Garg and Advik Capital Limited (hereinafter collectively referred to as 'Acquirers') has entered into a Share Purchase Agreement on February 8, 2024, under which the Company intended to acquire 75,00,000 equity shares representing 33.26% of the issued and paid-up share capital of Industrial Investment Trust Limited ("Target Company" or "IITL"). Pursuant to entering into such Share Purchase Agreement, the Acquirers along with Advikca Finvest Limited ('PAC') have triggered the requirement to make an open offer to the shareholders of the Target Company in terms of Regulation 3(1) and Regulation 4 of SEBI (SAST) Regulations, 2011.

Further, the IITL holds 71.74% of the equity shares of IITL Projects Limited ('IPL'), therefore pursuant to entering into such Share Purchase Agreement by the Acquirers, the Acquirers have indirectly triggered the requirement to make an open offer to the shareholders of IPL in terms of Regulation 3 and Regulation 4 read with Regulation 5 of SEBI (SAST) Regulations, 2011.

The Acquirers will comply with the necessary requirements of SEBI (SAST) Regulations, 2011 for the open offer of IITL as well as for IPL. Furthermore, the Company has authorized **Mr. Sundeep Kumar Dhawan** as the authorised signatory for signing the necessary documents w.r.t Takeover Open Offer.

Further, the details required in terms of Regulation 30 of the SEBI (LODR) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed herewith as **Annexure I**.

The Meeting commenced at 7:55 P.M and concluded by 8:40 P.M.

Kindly take the same on your record.

Thanking You
For Vikas Lifecare Limited

Parul Rai
Company Secretary and Compliance Officer

Regd. Office : Vikas House, 34/1, Vikas Path, East Punjabi Bagh, New Delhi - 110026

Factory I : G-83, Vigyan Nagar, RIICO Indl. Area, Shahjahanpur, Dist. Alwar, Rajasthan - 301706

Factory II : Plot No. 193, Revenue Survey No. 93, Baikampady, Dist. Dakshina Kannada, Mangaluru, Karnataka - 575011

Annexure I

Disclosure of material event as specified in Para A of Part A of Schedule III of the LODR Regulations pursuant to SEBI Circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023

For Target Company Industrial Investment Trust Limited

Sr. No.	Particulars													
a)	Name of the Target Entity, details in brief such as size, turnover etc.	<p>Name - Industrial Investment Trust Limited.</p> <p>Brief Profile - IITL, the company incorporated under the provisions of Companies Act, 1956 having CIN L65990MH1933PLC001998 is a Listed Public Company whose shares are listed and traded on the bourses of BSE and NSE. The registered office of the Target Company is situated at Office No. 101A, B Wing, “The Capital”, G-Block, Plot No.C-70, Bandra Kurla Complex, Bandra (East), Mumbai – 400051. IITL is the Systemically Important Non-Deposit taking NBFC (‘NBFC’) registered with Reserve Bank of India (‘RBI’).</p> <p>Authorised Capital – The Authorized Share Capital of the Company is INR. 35,00,00,000/- (Rupees Thirty-Five Crores only) comprising of 3,00,00,000/- Equity Shares of Rs. 10/- (Rupees Ten only) each and 50,00,000 Preference Shares of Rs. 10/- each</p> <p>Paid-up share capital – The Paid-up share capital of the Company is INR 22,54,75,500/- (Rupees Twenty-Two Crores Fifty-Four Lakhs Seventy-Five Thousand Five Hundred only) comprising of 1,62,70,000 (One Crore Sixty Two Lakh Seventy Thousand) equity shares having face value of INR 10 (Indian Rupees Ten Only) each and 6,277,550 (Sixty Two Lakh Seventy Seven Thousand Five Hundred and Fifty) equity shares represented by 3,138,775 (Thirty One Lakh Thirty Eight Thousand Seven Hundred and Seventy Five) Global Depository Receipts (GDR).</p> <p>Brief Financial Summary for FY 2022-23</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Particulars</th> <th style="text-align: right;">Amount (in cr.)</th> </tr> </thead> <tbody> <tr> <td>Revenue from operations</td> <td style="text-align: right;">15.27</td> </tr> <tr> <td>Total Income</td> <td style="text-align: right;">15.92</td> </tr> <tr> <td>Total Expenses</td> <td style="text-align: right;">(35.21)</td> </tr> <tr> <td>PBT</td> <td style="text-align: right;">51.13</td> </tr> <tr> <td>PAT</td> <td style="text-align: right;">43.00</td> </tr> </tbody> </table>	Particulars	Amount (in cr.)	Revenue from operations	15.27	Total Income	15.92	Total Expenses	(35.21)	PBT	51.13	PAT	43.00
Particulars	Amount (in cr.)													
Revenue from operations	15.27													
Total Income	15.92													
Total Expenses	(35.21)													
PBT	51.13													
PAT	43.00													
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the	<p>No, such acquisition of the shares by the Company will not be related party transaction.</p> <p>However, Mr. Vikas Garg, the promoter of</p>												

	entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”		the Company is one of the Acquirer and the party to the Share Purchase Agreement which triggers the requirement to make an open offer. The acquisition by the Company and Mr. Vikas Garg under the Share Purchase Agreement are at same price.
c)	Industry to which the entity being acquired belongs		Non-Banking Financial Institution (NBFC)
d)	Objects and Impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)		The object for acquisition of substantial shares and control over the Company is to make investment in NBFC company.
e)	Brief details of any governmental or regulatory approvals required for the acquisition		Since, the Target Company is the NBFC, the approval of Reserve Bank of India (RBI) is required for the acquisition of shares and control over the Target Company.
f)	Indicative time period for completion of the acquisition		Since the acquisition is subject to RBI approval and is to be in compliance with the provisions of SEBI (SAST) Regulations, 2011, thus it is expected that the acquisition will be completed within next 5 to 7 months.
g)	Consideration- whether cash consideration or share swap or any other form and details of the same		Cash
h)	Cost of acquisition and/or the price at which the shares are acquired		SPA Price - INR 275/- (Indian Rupee Two Hundred and Seventy Five Only) Open Offer Price in terms of Regulation 8 of SEBI (SAST) Regulations, 2011 - INR 275/- (Indian Rupee Two Hundred and Seventy Five Only)
i)	Percentage of shareholding / control acquired and / or number of shares acquired		The Company intended to acquire 75,00,000 equity shares of the Target Company through SPA representing 33.26 % of the paid-up equity share capital of the Target Company

j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>IITL, the company incorporated under the provisions of Companies Act, 1956 having CIN L65990MH1933PLC001998 is a Listed Public Company whose shares are listed and traded on the bourses of BSE and NSE. The registered office of the Target Company is situated at Office No. 101A, B Wing, “The Capital”, G-Block, Plot No.C-70, Bandra Kurla Complex, Bandra (East), Mumbai – 400051. IITL is the Systemically Important Non-Deposit taking NBFC (‘NBFC’) registered with Reserve Bank of India (‘RBI’).</p> <p>Date of Incorporation – 10th August 1933</p> <p>Last 3 years turnover of IITL is –</p> <table border="1" data-bbox="842 707 1359 875"> <thead> <tr> <th>Particulars</th> <th>Amount (in cr.)</th> </tr> </thead> <tbody> <tr> <td>2022-23</td> <td>15.27</td> </tr> <tr> <td>2021-22</td> <td>6.77</td> </tr> <tr> <td>2020-21</td> <td>9.88</td> </tr> </tbody> </table> <p>Country in which the acquired entity has presence - India</p>	Particulars	Amount (in cr.)	2022-23	15.27	2021-22	6.77	2020-21	9.88
Particulars	Amount (in cr.)									
2022-23	15.27									
2021-22	6.77									
2020-21	9.88									

Annexure I

Disclosure of material event as specified in Para A of Part A of Schedule III of the LODR Regulations pursuant to SEBI Circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023

For Target Company IITL Projects Limited

Sr. No.	Particulars													
a)	Name of the Target Entity, details in brief such as size, turnover etc.	<p>Name – IITL Projects Limited (‘IPL’)</p> <p>Brief Profile - IPL, the company incorporated under the provisions of Companies Act, 1956 having CIN L01110MH1994PLC082421 is a Listed Public Company whose shares are listed and traded on the bourses of BSE. The registered office of the Target Company is situated at Office no.101A, The Capital, G-Block, Plot no.C-70 Bandra Kurla Complex, Bandra (East), Mumbai City, Mumbai, Maharashtra, India, 400051.</p> <p>Authorised Capital – The Authorized Share Capital of the Company is INR. 25,00,00,000/- (Rupees Twenty Five Crores only) comprising of 10, 00,00,000/- Equity Shares of Rs. 10/- (Rupees Ten only) each , 80,00,000, 12% non-convertible redeemable preference shares of Rs. 10/- each and 70,00,000, 0 % non-convertible redeemable preference shares of Rs. 10/- each</p> <p>Paid-up share capital – The Paid-up equity share capital of the Company is INR 5,05,01,000 (Indian Rupees Five Crores Five Lakh One Thousand only)</p> <p>Brief Financial Summary for FY 2022-23</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Particulars</th> <th style="text-align: right;">Amount (in cr.)</th> </tr> </thead> <tbody> <tr> <td>Revenue from operations</td> <td style="text-align: right;">1.42</td> </tr> <tr> <td>Total Income</td> <td style="text-align: right;">7.29</td> </tr> <tr> <td>Total Expenses</td> <td style="text-align: right;">10.27</td> </tr> <tr> <td>PBT</td> <td style="text-align: right;">(2.98)</td> </tr> <tr> <td>PAT</td> <td style="text-align: right;">(2.98)</td> </tr> </tbody> </table>	Particulars	Amount (in cr.)	Revenue from operations	1.42	Total Income	7.29	Total Expenses	10.27	PBT	(2.98)	PAT	(2.98)
Particulars	Amount (in cr.)													
Revenue from operations	1.42													
Total Income	7.29													
Total Expenses	10.27													
PBT	(2.98)													
PAT	(2.98)													
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	No, such acquisition of the shares by the Company will not be related party transaction. However, Mr. Vikas Garg, the promoter of the Company is one of the Acquirer and the party to the Share Purchase Agreement which triggers the requirement to make an open offer of IITL, thus, indirectly triggering the open offer of IITL Projects Limited												
c)	Industry to which the entity being acquired belongs	Residential, Commercial Projects												
d)	Objects and Impact of acquisition	This acquisition is triggered pursuant to the												

	(including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)		acquisition of substantial shares and control over the holding company.								
e)	Brief details of any governmental or regulatory approvals required for the acquisition		Since acquisition of shares of IITL Projects Limited is an indirect acquisition and its completion is subject to the completion of acquisition of IITL which is the NBFC whose acquisition is subject to RBI approval.								
f)	Indicative time period for completion of the acquisition		Since the acquisition is subject to the completion of acquisition of IITL which is the NBFC whose acquisition is subject to RBI approval, thus it is expected that the acquisition will be completed within next 7 to 9 months.								
g)	Consideration- whether cash consideration or share swap or any other form and details of the same		NA								
h)	Cost of acquisition and/or the price at which the shares are acquired		NA								
i)	Percentage of shareholding / control acquired and / or number of shares acquired		There is an indirect acquisition of shares of IPL through acquisition of shares of IITL.								
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)		<p>IPL, the company incorporated under the provisions of Companies Act, 1956 having CIN L01110MH1994PLC082421 is a Listed Public Company whose shares are listed and traded on the bourses of BSE. The registered office of the Target Company is situated at Office no.101A, The Capital, G-Block, Plot no.C-70 Bandra Kurla Complex, Bandra (East), Mumbai City, Mumbai, Maharashtra, India, 400051.</p> <p>Date of Incorporation – 26th October 1994</p> <p>Last 3 years turnover of IITL is –</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount (in cr.)</th> </tr> </thead> <tbody> <tr> <td>2022-23</td> <td>1.42</td> </tr> <tr> <td>2021-22</td> <td>1.22</td> </tr> <tr> <td>2020-21</td> <td>0.43</td> </tr> </tbody> </table> <p>Country in which the acquired entity has presence – India</p>	Particulars	Amount (in cr.)	2022-23	1.42	2021-22	1.22	2020-21	0.43
Particulars	Amount (in cr.)										
2022-23	1.42										
2021-22	1.22										
2020-21	0.43										