



ADVIK CAPITAL LTD.

(A BSE Listed Company)

CIN: L65100DL1985PLC022505

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Date: July 26, 2024

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

Scrip Code - 539773

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('SEBI (LODR) Regulations, 2015')

This is in continuation of the outcome of the Board Meeting dated February 08, 2024, whereby we informed regarding the entering of Share Purchase Agreement ('SPA') by our Company along with other Acquirers namely Vikas Garg and Vikas Lifecare Limited (hereinafter collectively referred to as 'Acquirers') for acquisition of 75,00,000 equity shares representing 33.26% of the issued and paid-up share capital of the Industrial Investment Trust Limited ('IITL'/ 'Target Company') and consequently open offer made to shareholders of the Target Company in terms of Regulation 3(1) and 4 of SEBI (SAST) Regulations, 2011.

Further, we have duly informed through our intimation dated May 08, 2024, that the application submitted to RBI for prior approval for acquisition of shares under SPA and Open Offer along with control over the Target Company was returned by RBI owing to "lack of regulatory comfort on account of the existence of more than one NBFC in the resulting group".

Thereafter, after return of the application by RBI, we along with other Acquirers had approached the RBI for seeking opportunity to represent the matter in person and for seeking clarifications on filing of a new application for the approval of change in control and shareholding of IITL.

Despite our best efforts, the request was not acceded, thus, we along with other Acquirers and Sellers has terminated the SPA through the termination agreement entered on July 26, 2024 and consequently the open offer of the Target Company i.e., Industrial Investment Trust Limited along with the open offer of IITL Projects Limited shall stand withdrawn in terms of Regulation 23 of SEBI (SAST) Regulations, 2011.

Kindly take the same on your record.

Thanking You
For Advik Capital Limited

Deepika Mishra
Company Secretary and Compliance Officer

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