



**INDUSTRIAL
INVESTMENT
TRUST
LIMITED**

August 18, 2023

The Manager
Listing Department
BSE Limited
Dalal Street
Mumbai – 400 001

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
BKC, Bandra (E), Mumbai 400 051

BSE Code: 501295

NSE Scrip Symbol: IITL

Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Regulations Obligations and Disclosures Requirements) Regulations, 2015, we furnish the following:

Based on the approval granted by the Audit Committee and the Board in their meeting held today i.e. August 18, 2023 and subject to the approval of Shareholders of the Company, consent is accorded for Sale of Company's investment in Equity and Preference Shares of the Associate Company, World Resorts Limited to Nimbus (India) Limited, one of the Shareholders of World Resorts Limited for an aggregate sale consideration of Rs.65.52 Crores.

The details as required under Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015 with respect to Sale of Company's investment in Equity and Preference Shares of the Associate Company, World Resorts Limited is given in **Annexure A**.

Kindly take the same on record in compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and acknowledge receipt.

Thanking you,

Yours sincerely,
For **Industrial Investment Trust Limited**

Cumi Ankur
Banerjee

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



Encl.: As above

CIN No. L65990MH1933PLC001998

Regd. Office : Office No. 101A, "The Capital", G-Block, Plot No. C-70, Bandra Kurla Complex,

Bandra (East), Mumbai -400051. • Tel.: (+91) 22-4325 0100

Email : iitl@iitlgroup.com • Website : www.iitlgroup.com

Annexure A

Disclosure of Information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015

<u>Sale of Company's investment in Equity and Preference Shares of the Associate Company, World Resorts Limited</u>					
a)	<p>The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year</p> <p>The amount and percentage of the turnover or revenue or income and net worth contributed by Associate Company, World Resorts Limited (WRL) during the financial year 2022-2023 are as under:</p> <table border="1"> <tr> <td>Amount and Percentage of the turnover or revenue or income</td> <td>N.A.*</td> </tr> <tr> <td>Amount and percentage of the net worth</td> <td>**Rs.42.34 Crores approx. & 11.81%</td> </tr> </table> <p>*WRL, being associate company is consolidated using net equity method & under net equity method associate company's turnover is not consolidated.</p> <p>**The Company's investment in Associate company is considered as contribution to the group's net worth.</p>	Amount and Percentage of the turnover or revenue or income	N.A.*	Amount and percentage of the net worth	**Rs.42.34 Crores approx. & 11.81%
Amount and Percentage of the turnover or revenue or income	N.A.*				
Amount and percentage of the net worth	**Rs.42.34 Crores approx. & 11.81%				
b)	<p>Date on which the agreement for sale has been entered into</p> <p>Proposed to be entered into on or before March 31, 2024 or such other date as may be mutually agreed.</p>				
c)	<p>The expected date of completion of sale/disposal</p> <p>March 31, 2024</p>				
d)	<p>Consideration received from such sale/disposal</p> <p>Rs.65.52 Crores, which is proposed to be paid as under:</p> <p>(i) The Buyer to remit 10% of the agreed sale consideration amount within 15 days from the date of in-principle approval of the Board;</p> <p>(ii) The Buyer to remit the balance amount in one or more tranches on or before March 31, 2024, subject to shareholders approval.</p>				
e)	<p>Brief details of buyers and whether any of the buyers belong to the promoter / promoter group / group companies. If yes, details thereof</p> <p>Buyer Name: Nimbus (India) Limited</p> <p>The Seller (Industrial Investment Trust Limited) and the Buyer, Nimbus (India) Limited both are the existing Shareholders of World Resorts Limited and both companies belong to the same Promoter Group.</p>				
f)	<p>Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"</p> <p>Yes, the said transaction is entered with a Related Party and the said transaction is entered on "arms length" basis.</p>				
g)	<p>Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations</p> <p>Yes, the said sale is outside Scheme of Arrangement. It is proposed to seek prior approval of Shareholders of the Company by way of Special Resolution at the ensuing Annual General Meeting of the Company.</p>				
h)	<p>Additionally, in case of a slump sale, indicative disclosures provided for amalgamation / merger, shall be disclosed by the listed entity with respect to such slump sale.</p> <p>Not Applicable</p>				



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