

December 02, 2023

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

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

BSE Code: 501295

NSE Scrip Symbol: IITL

Dear Sir / Madam,

**Sub: Acquisition of 1% equity stake in IIT Investrust Limited, a subsidiary of Industrial Investment Trust Limited to make it a wholly-owned subsidiary of the Company.**

This is to inform you that, Industrial Investment Trust Limited, the holding Company has acquired 1,25,000 equity shares of ₹10/- each per share, of IIT Investrust Limited, a subsidiary of Industrial Investment Trust Limited in two tranches, for an amount aggregating to approximately Rs.21,20,070/- (hereinafter referred to as the 'Transaction'). On completion of the above acquisition, IIT Investrust Limited has become a wholly-owned subsidiary of the Company.

The relevant details with respect to the Transaction are enclosed in **Annexure A**.

This disclosure is being made in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This is for your information and records.  
Thanking you,

Yours faithfully,  
For Industrial Investment Trust Limited

Cumi Ankur  
Banerjee

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



Encl: A/a

**Disclosures under regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Sr. No.	Particulars	Description
1	Name of the target entity, details in brief such as size, turnover etc.	IIT Investrust Limited ("IIT Investrust") was incorporated as a subsidiary of Industrial Investment Trust Limited in the year 1992 (holding 99%) into Stock Broking and Depository business.  The turnover / revenue of IIT Investrust for the previous three financial years are as below:  FY2022-23: Rs. 40.50 Lakhs FY2021-22: Rs.115.23 Lakhs FY2020-21: Rs.101.94 Lakhs
2	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"	The acquisition is done from public shareholders of the subsidiary company through a private arrangement / off market transactions.  Yes. This acquisition results into conversion of IIT Investrust from a 99% subsidiary to a 100% wholly owned subsidiary of the Company.
3	Industry to which the entity being acquired belongs	Stock Broking, Depository Business and Advisory & Consultancy services
4	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)	To acquire 100% stake in the subsidiary and make it a wholly owned subsidiary for better control and consolidation.
5	Brief details of any governmental or regulatory approvals required for the acquisition	None
6	Indicative time period for completion of the acquisition	December 01, 2023
7	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration
8	Cost of acquisition and/or the price at which the shares are acquired	Rs.21,20,070/-
9	Percentage of shareholding / control acquired and / or number of shares acquired	1,25,000 equity shares (1% of the equity shareholding)
10	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)	IIT Investrust Limited was incorporated as a subsidiary of Industrial Investment Trust Limited in the year 1992 (holding 99%) as Stock Broking and Depository.  The Company has surrendered the license of Stock Broking and Depository in the Financial Year 2021-2022. It ceased to be the Stock Broking Company as well as a Depository Participant.



CIN No. L65990MH1933PLC001998

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