



**INDUSTRIAL  
INVESTMENT  
TRUST  
LIMITED**

November 15, 2022

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

The Manager  
Listing Department  
The 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: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we wish to inform you that the Board of Directors in its meeting held on November 14, 2022 has accorded its consent for the settlement of outstanding loan amount of Rs.3,00,00,000/- and the outstanding interest thereon payable by IITL Nimbus The Palm Village to the Company, as stated hereunder:

- (A) 25% of the outstanding loan amount to be paid upfront by IITL Nimbus The Palm Village;
- (B) Pursuant to the approval of the Shareholders at the General Meeting / Postal Ballot, the Company will enter into One Time Settlement with IITL Nimbus The Palm Village on the following terms:
- the firm will repay the balance outstanding loan amount on or before March 31, 2023.
  - The entire amount of accrued interest outstanding upto September 30, 2022 amounting to Rs.2,42,13,511/- to be waived off.
  - The amount of interest payable from 01.10.2022 to 31.03.2023 also to be waived off.
  - The firm has reiterated their commitment to remit the outstanding principal amount.

Reasons for One Time Settlement for Loan granted to IITL Nimbus The Palm Village:

IITL Nimbus The Palm Village vide letter dated November 02, 2022 have stated that due to poor market sentiments, sluggish demand in the area and non-availability of infrastructure facilities, the management of the Firm was compelled to abandon the construction activities at site and was forced to return the booking amount along with interest to all the allottees who booked the flat in the project. All these activities added financial hardship to the firm due to which they have not been able to repay the loan and interest thereon and have proposed this One Time Settlement of the outstanding loan and interest thereon.

This is for your information and record.

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

  
Cumi Banerjee  
CEO & Company Secretary



CIN No. L65990MH1933PLC001998

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