



**INDUSTRIAL
INVESTMENT
TRUST
LIMITED**

June 27, 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, 5th 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 June 27, 2022 has accorded its consent for the following:

(I) One Time Settlement of the total outstanding loan of Rs.24,77,51,455/- granted by the Company to IITL-Nimbus The Express Park View (EPV II) and the outstanding interest thereon on the following terms:

1. To waive the total outstanding interest amount of Rs.14,11,57,242/- as on June 30, 2022 and all future interest amount thereafter upto December 31, 2022.
2. The Firm will repay the outstanding loan on or before December 31, 2022.
3. The Firm reiterates their commitment to remit the outstanding loan amount.
4. In the unlikely scenario of the amount not being remitted by December 31, 2022, the Firm will without any further request or extension, transfer the flats of equivalent of outstanding loan amount, with completion certificates obtained and facilitate registration of the same. In such eventuality, no maintenance charges will be levied on the flats until the time they are sold or for a period of 12 months ending December 31, 2023 whichever is earlier.

The above transaction is subject to the approval of the shareholders of the Company at the ensuing Annual General Meeting.



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CIN No. L65990MH1933PLC001998

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(II) One Time Settlement of the total outstanding loan as on date of Rs.16,27,94,964/- granted by the Company to IITL-Nimbus The Hyde Park, Noida and interest outstanding thereon on the following terms:

1. To waive the total outstanding interest amount of Rs. 2,63,71,000/- as on June 30, 2022 and all future interest amount thereafter upto December 31, 2022.
2. The Firm will repay the outstanding loan on or before December 31, 2022.
3. The Firm reiterates their commitment to remit the outstanding loan amount.
4. In the unlikely scenario of the amount not being remitted by December 31, 2022, the Firm will without any further request or extension, transfer the flats of equivalent of outstanding loan amount, with completion certificates obtained and facilitate registration of the same. In such eventuality, no maintenance charges will be levied on the flats until the time they are sold or for a period of 12 months ending December 31, 2023 whichever is earlier.

The above transaction is subject to the approval of the shareholders of the Company at the ensuing Annual General Meeting.

Reasons for One Time Settlement for Loans granted to EPV II and Hyde Park:

IITL Nimbus The Express View II and IITL Nimbus The Hyde Park, Noida vide letters dated June 18, 2022 have stated that due to sluggish sales, unsold inventory and paucity of funds, 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

