



**INDUSTRIAL
INVESTMENT
TRUST
LIMITED**

December 19, 2021

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 / Madam,

Further to our intimation letter dated December 06, 2021 regarding the proposed transaction of sale / disposal of the Company's equity stake of 32,67,00,000 equity shares of INR 10/- each, representing 16.62% of the equity share capital of Future Generali India Life Insurance Company Limited (FGILICL), a joint venture entity of the Company to one of the Joint Venture Partners of FGILICL, Generali Participations Netherlands N.V., we hereby inform you under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the Company has entered into a Share Purchase Agreement (SPA) with Generali Participations Netherlands N.V. and a restated Joint Venture Agreement (JVA) with Generali Participations Netherlands N.V., Future Enterprises Limited, Sprint Advisory Services Private Limited and Future Generali India Life Insurance Company Limited on December 18, 2021. The said transaction is subject to the approvals, consents, permissions and/ or sanctions of, *inter-alia*, Insurance Regulatory and Development Authority of India, Reserve Bank of India, the Registrar of Companies, Competition Commission of India and all other authorities, as may be required, and subject to approval of the Members of the Company.

The detailed disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached herewith as **Annexure A**.

We request you to kindly take the same on record.

Yours sincerely,
For Industrial Investment Trust Limited


Cumi Banerjee
CEO & Company Secretary



Encl: A/a

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

Details provided under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 for the purpose of sale of stake of the Company in its Joint Venture company:

Sr. No.	Particulars	Description
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	<p>As per the Consolidated Audited Financial Statements of IITL as on March 31, 2021:-</p> <p>Investment value of / Net Worth contributed by Future Generali India Life Insurance Company Limited (FGILICL):- Original Investment - INR 3400.00 million Less:- Provision - INR 1327.02 million Net Investment INR 2072.98 million</p> <p>Net Worth of IITL - INR 2787.87 million</p> <p>Percentage of investment value / net worth contributed to IITL – 74.36%</p> <hr/> <p>As per the Standalone Audited Financial Statements of IITL as on March 31, 2021: -</p> <p>Investment value of / Net Worth contributed by Future Generali India Life Insurance Company Limited (FGILICL):- Original Investment - INR 3400.00 million Less:-Provision made- INR 133.00 million Net Investment INR 3267.00 million</p> <p>Net Worth of IITL - INR 4119.11 million</p> <p>Percentage of investment value / net worth contributed to IITL – 79.31%</p>
2	Date on which the agreement for sale has been entered into	December 18, 2021
3	The expected date of completion of sale/disposal	The transaction is expected to be completed on or before June 30, 2022 and subject to approvals of the regulatory authorities in accordance with the



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		terms of SPA and JVA.
4	Consideration received from such sale/disposal	The consideration involved for said transaction of sale of shares is INR 2250 million which will be received as per the terms of the SPA and JVA.
5	Brief details of buyers and whether any of the buyers belong to the promoter / promoter group / group companies. If yes, details thereof	No. The buyer does not belong to Promoter / Promoter group / group companies. One of the Joint Venture Partners of FGILICL, viz. Generali Participations Netherlands N.V., will buy the entire 16.62% Equity shareholding of IITL.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	No
7	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 <i>For the purpose of this sub-clause, "slump sale" shall mean the transfer of one or more undertakings, as a result of the sale for a lump sum consideration, without values being assigned to the individual assets and liabilities in such sales</i>	Not Applicable




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