

**PUBLIC ANNOUNCEMENT UNDER REGULATION 3(1) AND REGULATION 4 READ WITH REGULATION 15(1) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENT THERETO FOR THE ATTENTION OF PUBLIC SHAREHOLDERS OF**

## **INDUSTRIAL INVESTMENT TRUST LIMITED**

OPEN OFFER (**'OFFER'**) FOR THE ACQUISITION OF UPTO **58,62,363** EQUITY SHARES OF FACE VALUE OF INR 10.00 (**'EQUITY SHARE'**) REPRESENTING 26.00% OF THE PAID-UP EQUITY SHARE CAPITAL OF **INDUSTRIAL INVESTMENT TRUST LIMITED** (HEREINAFTER REFERRED AS **'IITL'** / **'TARGET COMPANY'**) FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY **MR. VIKAS GARG** (**'ACQUIRER 1'**), **VIKAS LIFECARE LIMITED** (**'ACQUIRER 2'**) AND **ADVIK CAPITAL LIMITED** (**'ACQUIRER 3'**) (HEREINAFTER COLLECTIVELY REFERRED TO AS **'ACQUIRERS'**) ALONG WITH **ADVIKCA FINVEST LIMITED** (HEREINAFTER REFERRED TO AS **'PERSON ACTING IN CONCERT'** / **'PAC'**).

**This Public Announcement ('PA' / 'Public Announcement')** is being issued by **Corporate Professionals Capital Private Limited ('Manager to the Offer')** for and on behalf of **Acquirers** along with the **PAC** to the **Public Shareholders** of the **Target Company ('Public Shareholders')** pursuant to, and in compliance with, **Regulation 3(1) and Regulation 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011** and subsequent amendments thereto (**'SEBI (SAST) Regulations'**).

For the purpose of this Public Announcement, the following terms have the same meanings as assigned to them below—

- a) **'Acquirers'** means and includes Mr. Vikas Garg, Vikas Lifecare Limited and Advik Capital Limited.
  
- b) **'Equity Shares'** means 1,62,70,000 fully paid-up Equity Shares of face value of INR 10 (Indian Rupees Ten Only) each of the Target Company.

- c) **'Global Depository Receipts'/'GDR's'** means the GDR issued by the Target Company currently listed on Luxembourg Stock Exchange and each GDR's representing two equity shares of INR 10/- each. As per the latest shareholding pattern of December 2023, there are 31,38,775 Outstanding GDR's representing 62,77,550 equity shares of INR 10/- each.
- d) **'PAC'** means Advikca Finvest Limited.
- e) **'Paid-up Equity Share Capital'** means the fully paid-up Equity Shares of face value of INR 10 (Indian Rupees Ten only) each of the Target Company and also includes 62,77,550 equity shares represented by 31,38,775 Global Depository Receipts.
- f) **'Public Shareholders'** shall mean all the shareholders of the Target Company who are eligible to tender their Equity Shares in the Offer, except the Acquirers, PAC, person acting in concert with the Acquirers, existing members of the promoter and promoter group of the Target Company, person acting in concert with the member of promoter and promoter group and the parties to the underlying SPA (as defined below).
- g) **'Sellers'** means and includes, Mr. Bipin Agarwal, N N Financial Services Private Limited and Nimbus India Limited, the current member of promoter and promoter group of the Target Company, that have entered into the SPA (as defined below) to sell their entire shares constituting 41.72% of the Paid-up Equity Share Capital of the Target Company.
- h) **'SPA'** means the Share Purchase Agreement entered on February 08, 2024 by the Acquirers to acquire 94,07,067 (Ninety Four Lakh Seven Thousand and Sixty Seven) Equity Shares representing 41.72% of the Paid-up Equity Share Capital of the Target Company from the Sellers at an agreed price of INR 275/- (Indian Rupees Two Hundred and Seventy Five Only) per Equity Share aggregating to INR 2,58,69,43,425/- (Indian Rupees Two Hundred Fifty Eight Crore Sixty Nine Lakh Forty Three Thousand Four Hundred and Twenty Five only).

i) **'Target Company' / 'IITL'** means Industrial Investment Trust Limited.

## 1. OFFER DETAILS

1.1. **Size:** 58,62,363 (Fifty Eight Lakh Sixty Two Thousand Three Hundred and Sixty Three) Equity Shares representing 26.00% of the Paid-up Equity Share Capital of the Target Company subject to the terms and conditions mentioned in this Public Announcement and the Detailed Public Statement (the 'DPS') and the Letter of Offer (the 'LOF') that are proposed to be issued in accordance with the SEBI (SAST) Regulations.

1.2. **Price/ Consideration:** The Open Offer is made at a price of INR 275/- (Indian Rupees Two Hundred and Seventy Five only) for each Equity Share of Target Company. Assuming full acceptance in the Open Offer, the total consideration payable by the Acquirers under the Open Offer, at the Offer Price will be, INR 1,61,21,49,825/- (Indian Rupees One Hundred Sixty One Crore Twenty One Lakh Forty Nine Thousand Eight Hundred and Twenty Five only).

1.3. **Mode of Payment (Cash/ Security):** The Offer Price will be paid in cash, in accordance with the provisions of Regulation 9(1) (a) of the SEBI (SAST) Regulations.

1.4. **Type of Offer:** This Open Offer is **Triggered/ Mandatory Offer** made in compliance with Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations. **The Target Company is a Non-Banking Finance Company ('NBFC') registered with Reserve Bank of India ('RBI'). Being an NBFC, the acquisition of shares and control by the Acquirers along with PAC as envisaged under this PA is subject to the prior approval of RBI.**

## 2. TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTION)

Acquirers have entered into SPA on February 08, 2024 with the Sellers to acquire 94,07,067 (Ninety Four Lakh Seven Thousand and Sixty Seven) Equity Shares representing 41.72% of the Paid-up Equity Share Capital of the Target Company from the Sellers at an agreed price of INR 275/- (Indian Rupees Two Hundred and Seventy Five only) per Equity Share, which triggered the requirement to make Open Offer under Regulation 3(1) and Regulation 4 of SEBI (SAST) Regulations.

<b>Details of Underlying Transaction</b>						
<b>Type of Transaction (Direct/ Indirect)</b>	<b>Mode of Transaction (Agreement/ Allotment/ Market Purchase)</b>	<b>Shares / Voting rights acquired/ proposed to be acquired</b>		<b>Total Consideration for Shares/ Voting Rights (VR) acquired (INR In Crores)</b>	<b>Mode of payment (Cash/ securities)</b>	<b>Regulation which has triggered</b>
		<b>Number</b>	<b>% vis a vis total Equity/ voting Capital</b>			
Direct	Share Purchase Agreement (as defined in clause (h) of definitions above)	<b>94,07,067 Equity Shares</b>	<b>41.72</b>	<b>258.69</b>	Cash	Regulation 3(1) and Regulation 4 of SEBI (SAST) Regulations, 2011

### 3. ACQUIRERS

<b>DETAILS</b>	<b>ACQUIRER 1</b>	<b>ACQUIRER 2</b>	<b>ACQUIRER 3</b>	<b>PAC</b>	<b>TOTAL</b>
<b>Name of Acquirers</b>	<b>MR. VIKAS GARG</b>	<b>VIKAS LIFECARE LIMITED</b>	<b>ADVIK CAPITAL LIMITED</b>	<b>ADVIKCA FINVEST LIMITED</b>	<b>4</b>

<b>Residential Address/ Registered Office</b>	7/41, Punjabi Bagh, West, New Delhi – 110026	G-1 34/1, East Punjabi Bagh, New Delhi – 110026	G-3, Vikas House, 34/1, East Punjabi Bagh, New Delhi – 110026	G-3, Vikas House, 34/1, East Punjabi Bagh Punjabi Bagh Sec - III, West Delhi, New Delhi –110026	-
<b>Name(s) of persons in control/ promoters of Acquirers</b>	Not Applicable	a) Vivek Garg b) Vikas Garg c) Nand Kishore Garg HUF d) Vikas Garg HUF e) Asha Garg f) Vinod Kumar Garg & Sons HUF g) Vinod Kumar Garg h) Sukriti Garg i) Ishwar Gupta j) Jai Kumar Garg and Sons HUF k) Usha Garg l) Nand Kishore Garg m) Seema Garg n) Vaibhav Garg o) Shashi Garg	a) Vikas Garg b) Seema Garg c) Sukriti Garg	a) Advik Capital Limited	-

		p) Namita Garg q) Vivek Garg HUF r) Vrindaa Advanced Materials Limited			
<b>Name of the Group, if any, to which the Acquirers belongs to</b>	Not Applicable	None	None	None	None
<b>Pre-Transaction Shareholding</b> ▪ <b>Number</b> ▪ <b>% of Total Share Capital</b>	Nil	Nil	Nil	Nil	Nil
<b>Proposed Shareholding after the acquisition of shares which triggered the Open Offer</b>	5,00,000 (Five Lakh) Equity Shares representing 2.22% of Paid-up Equity Share Capital of the Target Company	75,00,000 (Seventy Five Lakh) Equity Shares representing 33.26% of Paid-up Equity Share Capital of the Target Company	14,07,067 (Fourteen Lakh Seven Thousand and Sixty Seven) Equity Shares representing 6.24% of Paid-up Equity Share Capital of the Target Company	Nil	94,07,067 (Ninety Four Lakh Seven Thousand and Sixty Seven) Equity Shares representing 41.72 % of Paid-up Equity Share Capital of

					the Target Company
<b>Any other interest in the TC</b>	None	None	None	None	None

#### 4. DETAILS OF SELLING SHAREHOLDERS

Name	Part of Promoter/ Promoter group	Pre- Transaction		Post Transaction	
	(Yes/No)	Number	% of Total Voting Capital*	Number	% of Total Voting Capital*
<b>Equity Shares</b>					
Mr. Bipin Agarwal	Yes	25,000	00.11	0	0.00
N N Financial Services Private Limited	Yes	70,87,960	31.43	0	0.00
Nimbus India Limited	Yes	22,94,107	10.17	0	0.00
<b>TOTAL</b>		<b>94,07,067</b>	<b>41.72</b>	<b>0</b>	<b>0.00</b>

*\*% includes GDR's*

#### 5. TARGET COMPANY

<b>Name</b>	INDUSTRIAL INVESTMENT TRUST LIMITED
<b>CIN</b>	L65990MH1933PLC001998

<b>Exchange where shares are Listed</b>	National Stock Exchange of India Limited ('NSE') BSE Limited ('BSE')
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## 6. OTHER DETAILS

- 6.1. The Detailed Public Statement pursuant to this Public Announcement and which carries all such other information of the offer including the detailed information on the offer price, detailed information on the Acquirers, detailed information on the PAC, detailed information on the Target Company, detailed reasons for the offer, statutory approvals for the offer, details of financial arrangement, other terms of the offer, conditions to the offer etc. shall be published in all editions of any one English national daily newspaper with wide circulation, any one Hindi national daily newspaper with wide circulation, any one local language newspaper where the registered office of the Target Company is situated, since the registered office of the Target Company is in Mumbai, Maharashtra and the local language of Mumbai is Marathi, hence, it would be published in any Marathi newspaper having circulation near the Registered office of the Target Company and any one local language newspaper of the Stock Exchange where the shares of the Target Company are listed and where the volume of trading is recoded as maximum during sixty trading days preceding the date of the Public Announcement i.e. NSE, where the regional language is Marathi. The Detailed Public Statement shall be published on or before Thursday, February 15, 2024.
- 6.2. The Acquirers and PAC undertake that they are aware of and shall comply with all obligations under the SEBI (SAST) Regulations.
- 6.3. The Acquirers have adequate resources and have made firm financial arrangements for financing the acquisition of the Equity Shares under the Offer in terms of Regulation 25(1) of the SEBI (SAST) Regulations.
- 6.4. This offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of SEBI (SAST) Regulations and is not a competitive bid in terms of Regulation 20 of SEBI (SAST) Regulations.



ISSUED ON BEHALF OF ACQUIRERS ALONG WITH PAC BY MANAGER TO THE OFFER



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**SEBI Regn. No:** INM000011435

**For and on behalf of**

**Vikas Garg**

**For Vikas Lifecare Limited**

**For Advik Capital Limited**

**For Advikca Finvest Limited**

**Sd/-**

**Sd/-**

**Sd/-**

**Sd/-**

**Acquirers 1**

**Acquirers 2**

**Acquirers 3**

**PAC**

**Place: New Delhi**

**Date: February 08, 2024**