



**INDUSTRIAL
INVESTMENT
TRUST
LIMITED**

September 23, 2017

The Manager
Corporate Relationship 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

Dear Sir,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

In continuation to our letter dated August 08, 2017 on the captioned subject and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we wish to inform you that the Shareholders of the Company have granted approval in the Annual General Meeting of the company held on September 23, 2017 for restructuring of Unsecured Loan of Rs.23,19,87,365/- granted to IITL-Nimbus The Express Park View (EPV II), a joint venture of the subsidiary company, IITL Projects Limited and interest outstanding thereon, the terms of restructuring would be as under:

- a. Moratorium of four years for a period beginning October 01, 2017 and ending on September 30, 2021 on repayment of outstanding loan of Rs.23,19,87,365/-
- b. Interest outstanding upto March 31, 2016 amounting to Rs.1,57,64,094/- to be converted into Funded Interest Term Loan (FITL) and a Moratorium to be granted for its repayment and the interest thereon for a period of 4 years ending on September 30, 2021. The rate of interest to be charged on FITL will be 12%.
- c. Interest outstanding from April 01, 2016 upto September 30, 2017 amounting to Rs.5,22,44,826/- to be waived off.
- d. Rate of interest to be charged on the outstanding loan of Rs.23,19,87,365/- will be reduced from 15% p.a. to 12% p.a. w.e.f. October 01, 2017.
- e. Interest on Loan and FITL to accrue annually (at the end of each financial year) instead of quarterly rests for the period October 01, 2017 to September 30, 2021.
- f. Recompense Clause:

The Company reserves the right to claim recompense for the interest amount which has been waived off as part of restructuring.



CIN No. L65990MH1933PLC001998

Regd. Office : Rajabhadur Mansion, 2nd Floor, 28, Bombay Samachar Marg, Mumbai - 400 001.

Tel.: (+91) 22-4325 0100 • Fax : (+91) 22-2265 1105

Email : iitl@iitlgroup.com • Website : www.iitlgroup.com

: 2 :

g. (i) Promoters' contribution amounting to Rs.3,06,60,032/- to be brought jointly by the Promoters in EPV II i.e. to the extent of 20% of the total sacrifice amount on account of Diminution in Fair Value of Loan and waiver of interest; and

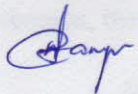
(ii) Obtaining Corporate Guarantee, to the extent of outstanding loan including FITL amounting to Rs.24,77,51,459/- and accumulated interest thereon to be calculated (On Loan & FITL) upto the end of moratorium period or repayment whichever is earlier from the Promoters' of EPV II in compliance with the relevant provisions of the Prudential Norms of the Reserve Bank of India pertaining to Restructuring of Loans, as amended from time to time.

The Shareholders of IITL Projects Limited which is one of the Promoters of EPV II (the borrower) have accorded their approval at the Annual General Meeting held on September 23, 2017 for giving Corporate Guarantee to Industrial Investment Trust Limited (the lender).

This is for your information and record.

Yours sincerely,

For **Industrial Investment Trust Limited**



Cumi Banerjee
CEO & Company Secretary

