



November 07, 2023

To
Corporate Relationship Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai – 400 001

BSE Scrip Code: 531968

Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Regulations Obligations and Disclosures Requirements) Regulations, 2015, we furnish the following:

This is to inform that the Board at its meeting held on November 07, 2023, subject to the approval of shareholders of the Company, accorded its consent for the following:

- i. Sale of entire capital investment contribution of Rs. 3.50 crores held by the Company in the Joint Venture Firm, IITL Nimbus The Hyde Park to Nimbus Propmart Private Limited, for an aggregate sale consideration of Rs. 1.75 crores;
- ii. Sale of investment of 5,00,000 equity shares having face value of Rs. 10/- each aggregating to Rs. 50 lakhs, held by the Company in the associate Company, Capital Infraprojects Private Limited to Nimbus Propmart Private Limited for an aggregate sale consideration of Rs. 25 Lakhs; and
- iii. Sale of entire investment of 50,000 equity shares having face value of Rs. 10/- each aggregating to Rs. 5 lakhs, held by the Company in the associate Company, Golden Palms Facility Management Private Limited to Nimbus Propmart Private Limited for an aggregate sale consideration of Rs. 5 lakhs.

The details as required under Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015 with respect to entering into MOU/ Supplementary Partnership Deed/Share Purchase Agreement for sale of capital investment contribution/equity shares held by the Company in the Joint Venture Firm, IITL Nimbus The Hyde Park and Associate Companies, Golden Palms Facility Management Private Limited and Capital Infraprojects Private Limited are given in **Annexure A**, **Annexure B** and **Annexure C** respectively.

Kindly take the same on record in compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and acknowledge receipt.

Thanking You,
Yours sincerely,

For IITL PROJECTS LIMITED

Shivani Kawle
Manager & Company Secretary
Encl.: As above

Annexure A

Disclosure of Information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015

<u>SALE OF CAPITAL INVESTMENT CONTRIBUTION HELD BY THE COMPANY IN THE JOINT VENTURE FIRM, IITL NIMBUS THE HYDE PARK TO NIMBUS PROP MART PRIVATE LIMITED</u>					
a)	<p>The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year</p> <p>The amount and percentage of the turnover or revenue or income and net worth contributed by the Joint Venture Firm, IITL Nimbus The Hyde Park during the financial year 2022-2023 are as under:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Amount and Percentage of the turnover or revenue or income</td> <td>Amount Rs. 253.79 Lakhs Percentage: 34.80% (Standalone) and 170.49% (Consolidated)</td> </tr> <tr> <td>Amount and percentage of the net worth</td> <td>Amount: Rs. 253.79 Lakhs Percentage: (4.58)% (Standalone) and (4.55)% (Consolidated)</td> </tr> </table> <p>*The Company's capital investment contribution in joint venture is considered as contribution to the group's net worth</p>	Amount and Percentage of the turnover or revenue or income	Amount Rs. 253.79 Lakhs Percentage: 34.80% (Standalone) and 170.49% (Consolidated)	Amount and percentage of the net worth	Amount: Rs. 253.79 Lakhs Percentage: (4.58)% (Standalone) and (4.55)% (Consolidated)
Amount and Percentage of the turnover or revenue or income	Amount Rs. 253.79 Lakhs Percentage: 34.80% (Standalone) and 170.49% (Consolidated)				
Amount and percentage of the net worth	Amount: Rs. 253.79 Lakhs Percentage: (4.58)% (Standalone) and (4.55)% (Consolidated)				
b)	Date on which the agreement for sale has been entered into Proposed to be entered into on or before March 31, 2024 or such other date as may be mutually agreed.				
c)	The expected date of completion of sale/disposal March 31, 2024				
d)	Consideration received from such sale/disposal Sale of entire capital investment contribution of Rs. 3.50 crores held by the Company in the Joint Venture Firm, IITL Nimbus The Hyde Park to Nimbus Propmart Private Limited, for an aggregate sale consideration of Rs. 1.75 crores, to be received on or before March 31, 2024				
e)	Brief details of buyers and whether any of the buyers belong to the promoter / promoter group / group companies. If yes, details thereof Buyer Name: Nimbus Propmart Private Limited The Buyer, Nimbus Propmart Private Limited is one of the group companies.				
f)	Whether the transaction would fall within related party transactions? If yes, whether Yes, the said transaction is entered with a Related Party and the said transaction is entered on "arm's length" basis.				



	the same is done at “arm’s length”	
g)	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations	Yes, the said sale is outside Scheme of Arrangement. It is proposed to seek prior approval of Shareholders of the Company by way of Special Resolution by way of Postal Ballot.
h)	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.	Not Applicable

Annexure B

Disclosure of Information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015

<u>SALE OF 50,000 EQUITY SHARES HELD BY THE COMPANY IN THE ASSOCIATE COMPANY, CAPITAL INFRAPROJECTS PRIVATE LIMITED TO NIMBUS PROP MART PRIVATE LIMITED</u>		
a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	NIL (Full Impairment has been done in the books of accounts of the Company)
b)	Date on which the agreement for sale has been entered into	Proposed to be entered into on or before March 31, 2024 or such other date as may be mutually agreed.
c)	The expected date of completion of sale/disposal	March 31, 2024
d)	Consideration received from such sale/disposal	Sale of investment of 5,00,000 equity shares having face value of Rs. 10/- each aggregating to Rs. 50 lakhs, held by the Company in the associate Company, Capital Infracprojects Private Limited to Nimbus Propmart Private Limited for an aggregate sale consideration of Rs. 25 Lakhs, to be received on or before March 31, 2024
e)	Brief details of buyers and whether any of the buyers belong to the promoter / promoter group / group companies. If yes, details thereof	Buyer Name: Nimbus Propmart Private Limited The Buyer, Nimbus Propmart Private Limited is one of the group companies.
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	Yes, the said transaction is entered with a Related Party and the said transaction is entered on “arm’s length” basis.
g)	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations	Yes, the said sale is outside Scheme of Arrangement. It is proposed to seek prior approval of Shareholders of the Company by way of Special Resolution by way of Postal Ballot.
h)	Additionally, in case of a slump sale, indicative	Not Applicable



	disclosures provided for amalgamation / merger, shall be disclosed by the listed entity with respect to such slump sale.	
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**Annexure C**

Disclosure of Information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015

<u>SALE OF 50,000 EQUITY SHARES HELD BY THE COMPANY IN THE ASSOCIATE COMPANY, GOLDEN PALMS FACILITY MANAGEMENT PRIVATE LIMITED TO NIMBUS PROPMART PRIVATE LIMITED</u>						
a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	<p>The amount and percentage of the turnover or revenue or income and net worth contributed by the associate company, Golden Palms Facility Management Private Limited during the financial year 2022-2023 are as under:</p> <table border="1"> <tr> <td>Amount and Percentage of the turnover or revenue or income</td> <td>Amount: Rs. (294.49) Lakhs Percentage: (197,83)% (Consolidated)</td> </tr> <tr> <td>Amount and percentage of the net worth</td> <td>Amount: Rs. (294.49) Lakhs Percentage: (5.28)% (Consolidated)</td> </tr> </table>	Amount and Percentage of the turnover or revenue or income	Amount: Rs. (294.49) Lakhs Percentage: (197,83)% (Consolidated)	Amount and percentage of the net worth	Amount: Rs. (294.49) Lakhs Percentage: (5.28)% (Consolidated)
Amount and Percentage of the turnover or revenue or income	Amount: Rs. (294.49) Lakhs Percentage: (197,83)% (Consolidated)					
Amount and percentage of the net worth	Amount: Rs. (294.49) Lakhs Percentage: (5.28)% (Consolidated)					
b)	Date on which the agreement for sale has been entered into	Proposed to be entered into on or before March 31, 2024 or such other date as may be mutually agreed.				
c)	The expected date of completion of sale/disposal	March 31, 2024				
d)	Consideration received from such sale/disposal	Sale of entire investment of 50,000 equity shares having face value of Rs. 10/- each aggregating to Rs. 5 lakhs, held by the Company in the associate Company, Golden Palms Facility Management Private Limited to Nimbus Propmart Private Limited for an aggregate sale consideration of Rs. 5 lakhs, to be received on or before March 31, 2024				
e)	Brief details of buyers and whether any of the buyers belong to the promoter / promoter group / group companies. If yes, details thereof	Buyer Name: Nimbus Propmart Private Limited The Buyer, Nimbus Propmart Private Limited is one of the group companies.				
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	Yes, the said transaction is entered with a Related Party and the said transaction is entered on “arm’s length” basis.				
g)	Whether the sale, lease or disposal of the undertaking is outside Scheme of	Yes, the said sale is outside Scheme of Arrangement.				



	Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations	It is proposed to seek prior approval of Shareholders of the Company by way of Special Resolution by way of Postal Ballot.
<i>h)</i>	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.	Not Applicable