



**ADVIK CAPITAL LTD.**

(A BSE Listed Company)

**CIN:** L65100DL1985PLC022505

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**May 8, 2024**

**To**  
**Listing Department,**  
**BSE Limited,**  
**1<sup>st</sup> Floor, P.J. Towers, Dalal Street,**  
**Mumbai - 400001**

**Scrip Code - 539773**

Dear Sir/Madam,

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

This is in continuation of the outcome of the Board Meeting dated February 8, 2024 made in terms of Regulation 30 of SEBI (LODR) Regulations, 2015, regarding the entering into the Share Purchase Agreement ('SPA') by our Company along with Mr. Vikas Garg and Vikas Lifecare Limited ('Acquirers') for the acquisition of control and 14,07,067 equity shares representing 6.24% of the issued and paid-up share capital of Industrial Investment Trust Limited ('Target Company' or 'IITL'). Pursuant to the SPA, the Acquirers along with Person Acting in Concert ('PAC') have made an Open Offer to the shareholders of the Target Company in terms of Regulation 3(1) and Regulation 4 of SEBI (SAST) Regulations, 2011. Further, the Target Company being an NBFC, acquisition of shares under the SPA and open offer along with control over the Target Company was subject to the prior approval from the RBI and the necessary application in this regard has been submitted by the Target Company on March 19, 2024 to RBI.

Yesterday, the Target Company informed us that the said application has been returned by the RBI owing to "lack of regulatory comfort on account of existence of more than one NBFC in the resulting group." We would like to continue with the acquisition of shares and control over the Target Company and the existing open offer process, thus, we are in process to re-file the application to RBI with the cooperation from the Target Company in this regard. Hence, it should not be considered as the refusal of statutory approval from RBI and open offer process will be continued in terms of provision of SEBI (SAST) Regulations, 2011.

You are requested to kindly take the above information on your record.

**Thanking You**  
**For Advik Capital Limited**

**Deepika Mishra**  
**Company Secretary and Compliance Officer**

**Regd. Office:** Vikas House, 34/1, Vikas Path, East Punjabi Bagh, New Delhi –  
110026, GST NO. – 07AAACQ0004H2Z1