



**INDUSTRIAL
INVESTMENT
TRUST
LIMITED**

May 29, 2023

The Manager
Listing Department
BSE Limited
Dalal Street
Mumbai – 400 001

The Manager
Listing Department
The 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.: Annual Secretarial Compliance Report of the Company for the year ended
March 31, 2023**

**Ref.: SEBI Circular CIR/CFD/CMD1/27/2019 dated 08.02.2019 & Regulation 24A of
SEBI (LODR) Regulations, 2015**

Dear Sir,

Pursuant to SEBI Circular CIR/CFD/CMD1/27 /2019 dated February 08, 2019 &
Regulation 24A of SEBI (LODR) Regulations, 2015, please find enclosed herewith the
Annual Secretarial Compliance Report for the year ended March 31, 2023.

Thanking you,

Yours faithfully,
For **Industrial Investment Trust Limited**

Cumi Ankur
Banerjee

Digitally signed by Cumi
Ankur Banerjee
Date: 2023.05.29
17:15:05 +05'30'



Cumi Banerjee
CEO (Secretarial, Legal and Admin) & 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

**SECRETARIAL COMPLIANCE REPORT OF INDUSTRIAL INVESTMENT TRUST
LIMITED FOR THE YEAR ENDED MARCH 31, 2023**

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Industrial Investment Trust Limited (CIN: L65990MH1933PLC001998)** (hereinafter referred as 'the listed entity'), having its Registered Office at Office no.101A, The Capital, G-Block, Plot no.C-70, Bandra Kurla Complex, Bandra (East), Mumbai 400051. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on March 31, 2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

We have examined:

- (a) all the documents and records made available to us and explanation provided by **Industrial Investment Trust Limited (CIN: L65990MH1933PLC001998)** ("the listed entity"),
- (b) the filings / submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other documents / filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2023 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI").

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - **Not applicable during the review period;**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not applicable during the review period;**
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - **Not applicable during the review period;**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **Not applicable during the review period;**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and
- (h) Any other regulations, circulars, guidelines etc. issued by SEBI and applicable to the Company;

and based on the above examination and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic,

We hereby report that, during the Review Period:

- I. (a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:

| Sr. No. | Compliance Requirement (Regulations/circulars/guidelines including specific clause) | Regulation/Circular No. | Deviations | Action Taken by | Type of Action | Details of Violation | Fine Amount | Observations/Remarks of the Practicing Company Secretary | Management Response | Remarks |
|---------|---|-------------------------|------------|-----------------|----------------|----------------------|-------------|--|---------------------|---------|
| None | | | | | | | | | | |

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports:

| Sr. No. | Compliance Requirement (Regulations/circulars/guidelines including specific clause) | Regulation/Circular No. | Deviations | Action Taken by | Type of Action | Details of Violation | Fine Amount | Observations/Remarks of the Practicing Company Secretary | Management Response | Remarks |
|---------|---|-------------------------|------------|-----------------|----------------|----------------------|-------------|--|---------------------|---------|
| None | | | | | | | | | | |

- II. The listed entity has complied with the provisions of Para 6 of Circular No. CIR/CFD/CMD1/114/2019 issued by SEBI on 18th October, 2019 in terms of appointment / re-appointment of Statutory Auditors of Listed Entity. There was no instance of resignation of Auditor.
- III. We hereby report that, during the review period the compliance status of the listed entity is appended as below :

| Sr. No. | Particulars | Compliance status (Yes / No / NA) | Observations / Remarks by PCS* |
|---------|--|-----------------------------------|--|
| 1. | <u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI). | Yes | The Company has generally complied with Secretarial Standards with respect to Meetings of the Board of Directors (SS~1) and General Meetings (SS~2) issued by the Institute of Company Secretaries of India. |
| 2. | <u>Adoption and timely updation of the Policies:</u> i. All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. | Yes | None |

| | | | |
|-----------|---|---------------------------|------------------------------|
| | ii. All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations / circulars / guidelines issued by SEBI. | Yes | None |
| 3. | <p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website. • Timely dissemination of the documents / information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s) / section of the website. | Yes Yes Yes | None None None |
| 4. | <p><u>Disqualification of Director:</u></p> <p>None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by listed entity.</p> | Yes | None |
| 5. | <p><u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u></p> <p>(a) Identification of material subsidiary Companies.</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries.</p> | Yes Yes | None None |
| 6. | <p><u>Preservation of Documents:</u></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of</p> | Yes | None |

| | | | |
|-----|---|-----------------|--|
| | Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015. | | |
| 7. | <p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year / during the financial year as prescribed in SEBI Regulations.</p> | Yes | None |
| 8. | <p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit committee, in case no prior approval has been obtained.</p> | Yes N.A. | None During the Financial Year 2022-2023, the listed entity has obtained prior approval of Audit Committee for all Related party Transactions. |
| 9. | <p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p> | Yes | None |
| 10. | <p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p> | Yes | None |
| 11. | <p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>No Action(s) has been taken against the listed entity / its promoters / directors / subsidiaries either by SEBI or by Stock Exchanges (including</p> | N.A. | No Action(s) were taken against the Company and its promoters / directors / subsidiaries either by SEBI or by Stock Exchanges under SEBI Regulations and |

| | | | |
|------------|--|------|---|
| | under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars / guidelines issued thereunder. | | circulars / guidelines issued thereunder. |
| 12. | <u>Additional Non-compliances, if any:</u> No additional non-compliance observed for any SEBI regulation / circular / guidance note etc. | N.A. | No additional non-compliances was observed for SEBI regulation/ circular/ guidance note during the year under review. |

*Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'.

Assumptions & Limitation of scope and Review:

1. The Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For **Chandanbala Jain & Associates**
Practicing Company Secretaries

**Chandan
bala Ojas
Mehta**

Digitally signed by Chandanbala Ojas Mehta
DN: cn=Chandanbala Ojas Mehta, o=Jain & Associates, ou=Practicing Company Secretaries, email=chandanbala@jainchandanbala.com, serialNumber=21877, c=IN
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serialNumber=21877, c=IN, o=Jain & Associates,
ou=Practicing Company Secretaries, email=chandanbala@jainchandanbala.com, serialNumber=21877, c=IN
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Date: 2023.05.27 15:01:25 +05'30'

Chandanbala O. Mehta
Proprietor
CP No.: 6400; (FCS: 6122)
PR No.: 1517/2021

Dated: May 27, 2023
Place: Mumbai

UDIN: F006122E000399559

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& Hyderabad Estates, Mumbai - 400 026.

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