



December 06, 2024

The Manager
Listing 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: Outcome of the Board Meeting held on December 06, 2024

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

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors in its meeting held today i.e. December 06, 2024 have passed the following:

1. Accorded its consent for variation in terms of 70,00,000, Zero percent Non Convertible Redeemable Preference Shares issued by the subsidiary Company, IITL Projects Limited to the Company, subject to approval of Members by way of Postal Ballot, with respect to extending the maximum period of redemption upto March 31, 2026 and reduction in redemption price.
2. Board comments with regard to fine levied by the Stock Exchanges.
3. Incorporation of Subsidiary Company
4. Adoption of New Line of Business by the Subsidiary Company, IITL Projects Limited, as detailed hereunder:

Sr. No.	Particulars	Details
a)	Industry or area to which the new line of business belongs to	Housing Finance Industry
b)	Expected benefits	The Subsidiary Company, IITL Projects Limited was involved in the real estate business; however, it is facing a situation where no foreseeable income is expected from its activities. The new line of business will generate revenue income from business operations, leading to long-term growth and development for the Subsidiary Company.
c)	Estimated amount to be invested	The Board of Directors of the Subsidiary Company has estimated an investment of Rs. 50 crores



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

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Dear Sir,

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

Pursuant to Regulation 30 of SEBI Listing Regulations, we would like to inform that BSE Limited (“BSE”) and the National Stock Exchange of India Limited (“NSE”) have, vide their email letters dated November 21, 2024 imposed a fine of Rs. 37,760/- (Rupees Thirty Seven Thousand Seven Hundred Sixty only) each on the Company under Regulation 18(1), 19, 20, 21(2) of the SEBI Listing Regulations for delay in re-constitution of Committees which was paid by the Company through NEFT on November 25, 2024.

The matter was discussed in the Board Meeting held today, i.e. December 06, 2024. We provide the explanation for delay as under:

1. One of the Independent Director’s second consecutive term of five years expired on September 25, 2024 i.e. the date of the AGM. Simultaneously, a Non-Executive Non Independent Director was appointed as the Managing Director of the Company. In order to balance the right composition of the Board, the Company was in the process of identifying two – three Independent Directors. The Company was awaiting the response from the candidates to be appointed as Independent Directors. It took time for the Company to balance the composition of the Board by appointing sufficient Independent Directors which resulted in a delay for re-constitution of the Committees.

The details as required under SEBI Listing Regulations read with Circular no. SEBI/HO/CFD/CFD-PoD-1/P-CIR//2023/123 dated July 13, 2023 are enclosed as **Annexure – I**.

You are requested to take the same on your record.

Thanking You

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

Cumi Ankur
Banerjee

Cumi Banerjee
CEO (Secretarial, Legal and Admin) & Company Secretary



Encl: A/a

Annexure – I

Disclosure as per Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, along with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr.No.	Particulars	Disclosure
a)	Name(s) of the Authority	BSE Limited and National Stock Exchange of India Limited
b)	Details of fines, penalties, dues, etc. including amount.	The BSE and NSE have levied a fine of Rs. 37,760/- (Rupees Thirty Seven Thousand Seven Hundred Sixty only) each for delay in re-constitution of Committees.
c)	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	November 21, 2024
d)	Details of the violation(s) / contravention(s) committed or alleged to be committed	Regulation 18(1), 19, 20, 21(2) of the SEBI Listing Regulations for Non-compliance with respect to delay in re-constitution of Committees.
e)	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	Nil except to the extent of penalty amount of Rs. 37,760/- (Rupees Thirty Seven Thousand Seven Hundred Sixty only) imposed by each of BSE and NSE.





**INDUSTRIAL
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TRUST
LIMITED**

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BSE Code: 501295

NSE Scrip Symbol: IITL

Dear Sir,

Sub: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Incorporation of Subsidiary Company

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board in its meeting held on December 06, 2024 has, inter alia, considered and approved the matter of incorporation of a Subsidiary Company.

The details as required under the SEBI Listing Regulations read with SEBI circular no. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed herewith as **Annexure A**.

The said meeting commenced at 4.45 p.m. and the matter with respect to incorporation of a Subsidiary Company concluded at 6.45 p.m. and the meeting is continuing.

The same are also being uploaded on website of the Company at www.iitlgroup.com.

This is for your information and record.

Thanking you,

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



Cumi Banerjee
CEO (Secretarial, Legal and Admin) & Company Secretary

Encl: A/a

CIN No. L65990MH1933PLC001998

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ANNEXURE I

DETAILS UNDER AMENDED REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ ALONG WITH SEBI CIRCULAR SEBI/HO/CFD/CFD-POD1/P/CIR/2023/123 DATED JULY 13, 2023

Sr.No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.;	Name of the proposed entity: IITL Investment Advisors Private Limited or IITL Financial Advisors Private Limited or such other name as may be approved by the relevant authorities. Proposed Authorized Capital: INR 1,00,000/- (Rupees One Lakh Only) Turnover: N.A., as the entity is yet to be incorporated.
2	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	The proposed entity would be the Subsidiary of the Company and hence upon incorporation, it will be a related party of the Company.
3	industry to which the entity being acquired belongs;	Alternative Investment Funds (AIF)
4	objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<u>Objects of the Proposed Subsidiary Company to carry out following businesses:</u> 1. To carry on the business of providing investment management and/or fund management services, including support and incidental services, in respect of any fund or scheme to Category II alternative investment funds (AIF) 2. Any other services related to AIF
5	brief details of any governmental or regulatory approvals required for the acquisition;	Yes, approvals may be required of RBI, SEBI, etc.

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6	indicative time period for completion of the acquisition;	The application for the process of incorporation of the subsidiary will be filed and will be completed subject to approvals from the relevant authorities including but not limited to the Registrar of Companies and the Registrar, Central Registration Centre.
7	consideration - whether cash consideration or share swap or any other form and details of the same;	Full subscription to the share capital in cash.
8	cost of acquisition and/or the price at which the shares are acquired;	At face value per share.
9	percentage of shareholding / control acquired and / or number of shares acquired;	Holding Company i.e. Industrial Investment Trust Limited - 9,500 Equity Shares equivalent to 95% of shareholding Other shareholder - 500 Equity Shares equivalent to 5% of shareholding
10	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover	Not Applicable since the entity is yet to be incorporated.
11	Country in which the entity is incorporated	India
12	Any other significant information (in brief);	This disclosure has been based on Board's approval; however, the incorporation of subsidiary Company is subject to approval of competent authorities.

