



**INDUSTRIAL
INVESTMENT
TRUST
LIMITED**

August 28, 2019

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: Notice of the 86th Annual General Meeting (AGM) of the Company for the Financial Year 2018-19 as required under Regulation 30 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015

Sir/Madam,

Pursuant to Regulation 30 read with paragraph A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a Notice of 86th Annual General Meeting of the Company along with the Attendance Slip and Proxy Form forming part of the Annual Report 2018-19.

Please take the same on record.

Thanking you,

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

Cumi Banerjee
CEO & Company Secretary



Encl: A/a

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

NOTICE is hereby given that the Eighty Sixth Annual General Meeting of the Members of **Industrial Investment Trust Limited will be held at M.C. Ghia Hall, 4th floor, Bhogilal Hargovindas Building, 18/20 K. Dubash Marg, Mumbai 400 001 on Saturday, September 21, 2019 at 2:15 p.m.** to transact the following business :

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements including audited consolidated financial statements of the Company for the financial year ended March 31, 2019 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Bipin Agarwal (DIN: 00001276), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. Re-appointment of Mr. Venkatesan Narayanan as an Independent Director

To consider, and if thought fit, to pass with or without modifications, the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149(10) and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017 (the Act), The Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (SEBI Listing Regulations), Mr. Venkatesan Narayanan (DIN: 00765294), whose present term of office as an Independent Director was up to the 86th Annual General Meeting of the Company to be held in 2019 for the year ended March 31, 2019, and who has given his consent for the re-appointment and has submitted a declaration that he meets the criteria for independence under Section 149 of the Act and the SEBI Listing Regulations and is eligible for re-appointment, in respect of whom Notice has been received from a Member under Section 160 of the Act proposing his re-appointment as Director and whose re-appointment has been recommended by the Nomination and Remuneration Committee and by the Board of Directors be and is hereby re-appointed as an Independent Director of the Company, for a second term of five consecutive years with effect from the conclusion of this Annual General Meeting or adjournment, if any, thereof up to the 91st Annual General Meeting of the Company to be held in 2024 for the year ended March 31, 2024.”

4. Appointment of Mr. Milind S. Desai as an Independent Director

To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017 (the Act), The Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (SEBI Listing Regulations), Mr. Milind S. Desai (DIN: 00326235), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and who has given his consent for appointment as an Independent Director of the Company and has also submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and the SEBI Listing Regulations, and who is eligible for appointment, in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, signifying the intention to propose his candidature for the office of Director, and whose appointment has been recommended by the Nomination & Remuneration Committee and by the Board of Directors for consideration by the Members be and is hereby appointed as an Independent Director of the Company, to hold office for a term of five consecutive years with effect from the conclusion of this Annual General Meeting or adjournment, if any, thereof up to the 91st Annual General Meeting of the Company to be held in 2024 for the year ended March 31, 2024.”

By Order of the Board of Directors
For Industrial Investment Trust Limited

Cumi Banerjee
CEO & Company Secretary

Mumbai: August 19, 2019

Registered Office :

14E, Rajabhadur Mansion, 2nd Floor,
28, Bombay Samachar Marg
Mumbai 400 001
CIN: L65990MH1933PLC001998
E-mail address: iitl@iitlgroup.com
Website: www.iitlgroup.com

NOTES

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

- The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 14, 2019 to Saturday, September 21, 2019 (both days inclusive).
- Members are requested to send all correspondences relating to shares including requests for transfer, change of address, change of status, change of mandate, Bank Account details to our Registrar and Share Transfer Agents: Link Intime India Private Limited having their office at C-101, 247 Park, L B S Marg, Vikhroli (West), Mumbai 400 083, Tel. No.: 4918 6000. In respect of shares held in dematerialised mode, the shareholders should inform their concerned Depository Participant only.
- In all the correspondences with the Company / Registrar and Share Transfer Agents, the members holding in physical form are requested to quote their account / folio numbers and in case their shares are held in dematerialised form, they must quote their Client ID Number and DP ID Number.
- Members are requested to bring the copy of their Annual Report and the Attendance Slip at the Annual General Meeting.
- Members desiring any information as regards the Accounts are requested to write to the Company at an early date so as to enable the Management to keep the information ready at the meeting.
- Pursuant to Rule 5(4) of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has transferred on due date, the unpaid or unclaimed dividend amount for the financial year ended March 31, 2011 to the Investor Education and Protection Fund (IEPF) established by the Central Government. Pursuant to Rule 5(8) of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company on September 21, 2018 (date of the last Annual General Meeting) on the website of the Company viz. www.iitlgroup.com and the website of the Ministry of Corporate Affairs (www.mca.gov.in).

The IEPF Rules mandate the companies to transfer such shares of Members of whom dividends remain unpaid / unclaimed for a period of seven consecutive years to the demat account of IEPF Authority. Accordingly, the Company has transferred 10,745 Equity shares to IEPF account as per the requirements of the IEPF rules. The details are available on our weblink, at <http://www.iitlgroup.com/newStatic/InvestorRelations.aspx>.

Members who have not encashed their dividend warrants for the year 2011-2012 or thereafter are requested to write to the Company / Registrars and Share Transfer agents. The Members whose dividend / shares as transferred to the IEPF Authority can now claim their shares from the Authority by following the Refund Procedure as detailed on the website of IEPF Authority <http://iepf.gov.in/IEPF/refund.html>

- In accordance with the amendments to Regulation 40 of the Listing Regulations, Securities and Exchange Board of India (SEBI) has revised the provisions relating to transfer of listed securities and has decided that requests for effecting transfer of listed securities shall not be processed unless the securities are held in dematerialized form with a Depository (National Securities Depository Limited or Central Depository Services (India) Limited). This measure is aimed at curbing fraud and manipulation risk in physical transfer of securities by unscrupulous entities. Transfer of securities only in demat form will improve ease, facilitate convenience and safety of transactions for investors.
Members holding shares in physical form are requested to convert their holding(s) to dematerialized form to eliminate all risks associated with physical shares.
- A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
- Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
- A route map showing the directions to reach the venue of the 86th AGM is given on the cover page at the end of this Annual Report as per the requirements of the "Secretarial Standard – 2" on General Meetings.
- E-Voting: In terms of and in compliance with Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 read with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its shareholders with facility to exercise their right to vote at the 86th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL). The Company has signed an agreement with CDSL for facilitating e-voting to enable the shareholders to cast their vote electronically.

A. The instructions for members for voting electronically:-

- (i) The Members can cast their vote through remote e-voting facility provided by Central Depository Services (India) Limited (CDSL). Apart from providing remote e-voting facility, the Company is also providing facility for voting by Ballot at the AGM for all those members who shall be present at the AGM but have not casted their votes by availing the remote e-voting facility.
- (ii) The remote e-voting period begins on Wednesday, September 18, 2019 (9.00 a.m.) and ends on Friday, September 20, 2019 (5.00 p.m.). During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of September 14, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (iii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iv) Any person who becomes a Member of the Company after the date of the Notice of AGM and holding shares as on the cut-off date/entitlement date i.e. September 14, 2019, may obtain the User ID and Password by sending an email request to rnt.helpdesk@linkintime.co.in. Members may also call on 91-22-43250100 or send a request to The Company Secretary of the Company by writing to her at Industrial Investment Trust Limited, 14E, Rajabhadur Mansion, 2nd Floor, 28, Bombay Samachar Marg, Fort, Mumbai- 400001.
- (v) The shareholders should log on to the e-voting website www.evotingindia.com
- (vi) Click on "Shareholders" tab.
- (vii) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 character DP ID followed by 8 digits client ID,
 - c. Members holding shares in physical form should enter folio number registered with the Company.
- (viii) Next enter the Image Verification as displayed and Click on Login.
- (ix) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

- (x) If Demat account holder has forgotten his/her existing password then enter the User ID and the image verification code and click on 'Forgot Password' and enter the details as prompted by the system.
- (xi) If you are a first time user follow the steps given below:

| | |
|-----------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | For Members holding shares in Demat Form and Physical Form |
| PAN | <p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. |
| DOB | Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format. |
| Dividend Bank Details | <p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter member id/folio number in the Dividend Bank details field as mentioned in instruction (v) |

- (xii) After entering these details appropriately, click on "SUBMIT" tab.

- (xiii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is also to be used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xiv) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xv) Click on the EVSN for 'Industrial Investment Trust Limited'.
- (xvi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the resolution and option NO implies that you dissent to the resolution.
- (xvii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire resolution details.
- (xviii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xix) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xx) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xxi) After entering these details appropriately, click on 'SUBMIT' tab.
- (xxii) Note for Non-Individual Shareholders & Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporates and Custodians respectively.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they should create compliance user using the admin login and password. The Compliance user would be able to link the depository account(s)/folio numbers on which they wish to vote.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutiniser to verify the same.
- (xxiii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xxiv) The Notice of the AGM for the Financial Year ended March 31, 2019 is available on Company's website www.iitlgroup.com and on the CDSL's website www.cdslindia.com.
- B. The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 14, 2019.
- C. Ms. Chandanbala O. Mehta, Practising Company Secretary (Membership No. F6122) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- D. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- E. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.iitlgroup.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited and The National Stock Exchange of India Limited, Mumbai.
- F. The Facility for voting through poll shall be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their voting right at the meeting.
- G. The Members who have casted their votes by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

Details of the Directors seeking appointment / re-appointment at the forthcoming Annual General Meeting

| Name of the Director | Mr. Bipin Agarwal | Mr. Venkatesan Narayanan | Mr. Milind S. Desai |
|-----------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Director Identification Number | 00001276 | 00765294 | 00326235 |
| Age | 53 years | 64 years | 57 years |
| Nationality | Indian | Indian | Indian |
| Date of Appointment | 08.01.2008 | 18.05.2009 | 12.02.2019 |
| Qualifications | B.Com. (Hons.), FCS | B.Com. | ACA, LL.B. (Gen.), B.Com. |
| Expertise in specific functional areas | He has vast and rich experience in the areas of Portfolio Management, Finance and matters related to Corporate Laws, Mergers and Acquisitions, Operations in Capital and Commodities Market. | He is a Commerce Graduate having over 32 years of Corporate experience, in senior positions. He presently does Business Consulting, and has experience in the Field of Infrastructure Projects consulting, especially Program Management; Relationship Management; Corporate Communications; Talent and Partner Spotting; Business Development and overseeing Compliance Management. | He has more than 3 decades of varied experience in the fields of Merchant Banking, Finance & Accounts, Taxation, Corporate Re-structuring, etc. |
| Terms & Conditions of Appointment/ Re-appointment | As per the resolution passed by the Shareholders of the Company on 83rd Annual General Meeting held on September 16, 2016, Mr. Bipin Agarwal has been appointed as a Non – Executive / Non Independent Director, liable to retire by rotation. | As per the resolution at item no. 3 of the Notice convening the ensuing 86th Annual General Meeting on September 21, 2019 read with explanatory statement thereto. | As per the resolution at item no. 4 of the Notice convening the ensuing 86th Annual General Meeting on September 21, 2019 read with explanatory statement thereto. |
| Remuneration last drawn (including sitting fees, if any) | ₹ 3,60,000/- by way of sitting fees for attending Board / Committee Meetings | ₹ 8,10,000/- by way of sitting fees for attending Board / Committee Meetings | ₹ 1,80,000/- by way of sitting fees for attending Board / Committee Meetings |
| Remuneration proposed to be paid | ₹ 30,000/- for every Board / Committee Meeting attended or any other amount decided by the Board from time to time in accordance with the provisions of Companies Act, 2013 | ₹ 30,000/- for every Board / Committee Meeting attended or any other amount decided by the Board from time to time in accordance with the provisions of Companies Act, 2013 | ₹ 30,000/- for every Board / Committee Meeting attended or any other amount decided by the Board from time to time in accordance with the provisions of Companies Act, 2013 |



| Relationship with other Directors / Key Managerial Personnel | Not related to any Director / Key Managerial Personnel | Not related to any Director / Key Managerial Personnel | Not related to any Director / Key Managerial Personnel |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Number of meetings of Board attended during the year | 6 | 7 | 2 |
| Directorships held in other companies (Excluding alternate directorship, foreign companies and companies under Section 8 of the Companies Act, 2013) | <ol style="list-style-type: none"> 1. Nimbus India Limited 2. Nimbus Projects Limited 3. Nimbus Multi Commodity Brokers Limited 4. Nimbus Propmart Private Limited 5. N.N. Financial Services Private Limited 6. Urvashi Finvest Private Limited 7. Gupta Fincaps Private Limited 8. IITL Projects Limited 9. IIT Insurance Broking and Risk Management Private Limited 10. IIT Investrust Limited 11. Capital Infra Projects Private Limited 12. World Resorts Limited | <ol style="list-style-type: none"> 1. IITL Projects Limited 2. IIT Investrust Limited 3. IIT Insurance Broking and Risk Management Private Limited 4. World Resorts Limited | <ol style="list-style-type: none"> 1. IITL Projects Limited 2. IIT Investrust Limited |
| Committee position held in other companies (Membership and Chairmanship of Audit Committee and Stakeholders Relationship Committee have been included) | <p>Audit Committee</p> <p>Chairman -</p> <ol style="list-style-type: none"> 1. IIT Investrust Limited 2. IIT Insurance Broking and Risk Management Private Limited <p>Member -</p> <ol style="list-style-type: none"> 1. World Resorts Limited | <p>Audit Committee</p> <p>Chairman -</p> <ol style="list-style-type: none"> 1. World Resorts Limited <p>Member -</p> <ol style="list-style-type: none"> 1. IITL Projects Limited 2. IIT Investrust Limited 3. IIT Insurance Broking and Risk Management Private Limited <p>Stakeholders Relationship Committee</p> <p>Chairman -</p> <ol style="list-style-type: none"> 1. IITL Projects Limited | <p>Audit Committee</p> <p>Chairman -</p> <ol style="list-style-type: none"> 1. IITL Projects Limited <p>Member -</p> <ol style="list-style-type: none"> 1. IIT Investrust Limited <p>Stakeholders Relationship Committee</p> <p>Member -</p> <ol style="list-style-type: none"> 1. IITL Projects Limited |
| No. of shares held in the company | 25,000 | NIL | NIL |

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013, RELATING TO THE SPECIAL BUSINESS UNDER ITEM NOS. 3 TO 4 OF THE ACCOMPANYING NOTICE DATED AUGUST 19, 2019

Item No.3

As per the provisions of Sections 149, 152 & Schedule IV of the Companies Act, 2013 read with the relevant Rules thereunder as amended, the Company had appointed Mr. Venkatesan Narayanan as an Independent Director at the Annual General Meeting held on August 30, 2014 for a term of five consecutive years with effect from August 30, 2014 up to the 86th Annual General Meeting of the Company to be held in 2019 for the year ended March 31, 2019. As Mr. Venkatesan Narayanan, Independent Director shall be completing his first term of appointment upon completion of five years at the ensuing Annual General Meeting, he is eligible for re-appointment for another term of five consecutive years subject to approval of the Members by Special Resolution. Mr. Venkatesan Narayanan have consented to his re-appointment and confirmed that he does not suffer from any disqualifications which stand in the way of his re-appointment as an Independent Director.

The performance evaluation of the Independent Director was conducted by the entire Board of Directors (excluding the Director being evaluated) on the basis of a structured questionnaire which was prepared after taking into consideration inputs received from the Directors covering various aspects of the Board's functioning viz. adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

Accordingly, the Nomination & Remuneration Committee and the Board of Directors of the Company at their respective Meetings held on August 19, 2019, have recommended the re-appointment of Mr. Venkatesan Narayanan as an Independent Director for a second term of five consecutive years commencing from the date of the ensuing Annual General Meeting i.e. September 21, 2019. During his tenure of appointment, he shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013. The Company has received declaration from him confirming that he meets the criteria of independence as prescribed under sub-section 6 of Section 149 of the Act and as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations). In the opinion of the Board, he fulfills the conditions for re-appointment as an Independent Director and he is independent of the management.

The brief profile of Mr. Venkatesan Narayanan is given hereunder:

He is a Commerce Graduate having over 32 years of Corporate experience, in senior positions. He presently does Business Consulting, and has experience in the Field of Infrastructure Projects consulting, especially Program Management; Relationship Management; Corporate Communications; Talent and Partner Spotting; Business Development and overseeing Compliance Management

The Company has also received notice from a Member under Section 160 of the Companies Act, 2013 (the Act) proposing his re-appointment as Director.

A copy of the draft letter for re-appointment of the Independent Director setting out the terms and conditions of his re-appointment is available for inspection by the Members at the Registered Office of the Company during the office hours on all working days except Saturdays, during business hours up to the date of the Meeting.

The Board recommends the Resolution as set out in Item No. 3 of the Notice for approval of the Members.

Except Mr. Venkatesan Narayanan, no other Director, Key Managerial Personnel or their respective relatives are concerned or interested, financially or otherwise, in passing of the said resolution.

Item No.4

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (the "Act") and the Articles of Association of the Company, Mr. Milind S. Desai as an Additional Director of the Company with effect from February 12, 2019.

In terms of the provisions of Section 161(1) of the Act, Mr. Milind S. Desai would hold office up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing from a Member under Section 160 of the Act proposing the candidature of Mr. Milind S. Desai for the office of Director of the Company.

Mr. Milind S. Desai is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

Section 149 of the Act inter alia stipulates the criteria of independence. As per the said Section, an independent Director can hold office for a term up to 5 (five) consecutive years on the Board of a company and he / she shall not be included in the total number of directors for retirement by rotation.

Mr. Milind S. Desai has given a declaration to the Board that he meets the criteria of independence as provided under Section 149 (6) of the Act. He also meets the criteria for independence as provided under Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, he fulfills the conditions specified in the Act and the Rules made thereunder for appointment as an Independent Director and he is independent of the management.

The Nomination & Remuneration Committee at its meeting held on February 12, 2019 recommended the appointment of Mr. Milind S. Desai as an Independent Director with effect from the forthcoming Annual General Meeting up to the 91st Annual General Meeting of the Company to be held in the year 2024 for the year ended March 31, 2024.



In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Milind S. Desai as an Independent Director is now being placed before the Members in General Meeting for their approval.

The brief profile of Mr. Milind S. Desai is given hereunder:

Mr. Milind S. Desai has more than 3 decades of varied experience in the fields of Merchant Banking, Finance & Accounts, Taxation, Corporate Re-structuring, etc.

In July 2001, he moved out from Tata Finance Merchant Bankers Ltd. as a CEO and started his own consultancy mainly in Corporate Advisory. His client list includes corporates from Chemical industry, Pharma industry, Auto Dealership, Auto Ancillary industry including Body Building etc. He has been instrumental in bringing growth strategies for them. He has benefited his clients in Mergers & Acquisition proposals with his inputs on valuations and negotiation skills.

His negotiation skills along with other important Leadership qualities are exemplary. He has been a faculty member of the Institute of Chartered Accountants of India (ICAI) and has given lectures on Project Financing and innovative instruments. He has also co-authored the book on Project Financing, which is a publication of the ICAI.

Keeping in view his vast experience and knowledge, it will be in the interest of the Company that Mr. Milind S. Desai is appointed as an Independent Director of the Company.

A copy of the draft letter for appointment of the Independent Director setting out the terms and conditions of his appointment is

available for inspection by the Members at the Registered Office of the Company during the office hours on all working days except Saturdays, during business hours up to the date of the Meeting.

The Board recommends the resolution as set out in the Item No.4 of accompanying notice for the approval of Members of the Company as an Ordinary Resolution.

Except Mr. Milind S. Desai, no other Director, Key Managerial Personnel or their respective relatives are concerned or interested, financially or otherwise, in passing of the said resolution.

By Order of the Board of Directors
For Industrial Investment Trust Limited

Cumi Banerjee
CEO & Company Secretary

Mumbai: August 19, 2019

Registered Office :
14E, Rajabhadur Mansion, 2nd Floor,
28, Bombay Samachar Marg
Mumbai 400 001
CIN: L65990MH1933PLC001998
E-mail address: iitl@iitlgroup.com
Website: www.iitlgroup.com



ATTENDANCE SLIP

INDUSTRIAL INVESTMENT TRUST LIMITED

CIN: L65990MH1933PLC001998
Registered Office : 14E, Rajabhadur Mansion, 2nd Floor, 28, Bombay Samachar Marg, Mumbai 400 001
E-mail address: iitl@iitlgroup.com. Website: www.iitlgroup.com

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

| | |
|------------|--|
| DP ID* | |
| Client ID* | |

| | |
|---------------|--|
| Folio No. | |
| No. of shares | |

Name of the shareholder :
Address of the shareholder :

We/I hereby record our/my presence at the **86th Annual General Meeting** of the Company held on Saturday, September 21, 2019 at 2.15 p.m. at M.C. Ghia Hall, 4th floor, Bhogilal Hargovindas Building, 18/20 K. Dubash Marg, Mumbai 400 001.

*Applicable for investors holding shares in electronic form.

Signature of Member's / Proxy's

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the AGM.

INDUSTRIAL INVESTMENT TRUST LIMITED

**Proxy Form
Form No. MGT-11**

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : L65990MH1933PLC001998
Name of the company : INDUSTRIAL INVESTMENT TRUST LIMITED
Registered office : 14E, Rajabhadur Mansion, 2nd Floor, 28, Bombay Samachar Marg, Mumbai 400 001
E-mail address: iitl@iitlgroup.com. Website: www.iitlgroup.com

Name of the member (s) :
Registered address :
E-mail Id :
Folio No/ Client Id /DP Id :

I/We, being the member (s) of shares of Industrial Investment Trust Ltd. hereby appoint:

- | | | |
|-----------------|-----------------|----------------|
| 1.Name : | Address:..... | |
| E-mail Id:..... | Signature:..... | or failing him |
| 2.Name : | Address:..... | |
| E-mail Id:..... | Signature:..... | or failing him |
| 3.Name : | Address:..... | |
| E-mail Id:..... | Signature:..... | or failing him |

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 86th Annual General Meeting of the Company, to be held on the Saturday, September 21, 2019 at 2.15 p.m. at M.C. Ghia Hall, 4th floor, Bhogilal Hargovindas Building, 18/20 K. Dubash Marg, Mumbai 400 001 and at any adjournment thereof in respect of such resolutions as are indicated below :

ORDINARY BUSINESS

- Adoption of Audited Financial Statements (Standalone & Consolidated) for the year ended March 31, 2019 and reports of the Directors and Auditors thereon
- To appoint a Director in place of Mr. Bipin Agarwal (DIN: 00001276), who retires by rotation

SPECIAL BUSINESS

- Re-appointment of Mr. Venkatesan Narayanan as an Independent Director
- Appointment of Mr. Milind S. Desai as an Independent Director

Signed this..... day of..... 2019.



Signature of shareholder

Signature of Proxy holder(s)

Note:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- Notwithstanding the above the Proxies can vote on such other items which may be tabled at the meeting by the shareholders present.



Notes:

- 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.**
- 2. A proxy need not be a member of the Company.**
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy or any other person or shareholder.
4. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
5. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.