



Summary of the proceedings of the 90th Annual General Meeting

The 90th Annual General Meeting (AGM) of the Members of Industrial Investment Trust Limited (the Company) was held on September 22, 2023 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"). The meeting commenced at 3.00 p.m.

Dr. Bidhubhusan Samal, Chairman, chaired the Meeting. The requisite quorum being present, the Chairman called the meeting to order. All the Directors of the Company attended the Meeting. The Notice of the meeting was taken as read.

As part of the Chairman's address, the Chairman briefed on the challenges faced by the economy (including the NBFC sector) in recent times and also provided an update on the Company's performance during financial year 2022-23 and the impact on the business in the current fiscal.

The following are the items of business as set out in the Notice convening the AGM:

Item No.	Details of Agenda
ORDINARY BUSINESS	
1.	Adoption of Audited Financial Statements (Standalone & Consolidated) for the year ended March 31, 2023 and Reports of the Directors and Auditors thereon. (Ordinary Resolution)
2.	To appoint a Director in place of Mr. Shankar Narayan Mokashi (DIN: 08943356), who retires by rotation. (Ordinary Resolution)
SPECIAL BUSINESS	
3.	Re-appointment of Ms. Sujata Chattopadhyay (DIN: 02336683) as an Independent Director (Special Resolution)
4.	To approve sale, disposal and leasing of assets exceeding 20% of the assets of the material subsidiary of the Company (Special Resolution)
5.	Approval of Related Party Transaction(s) under Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Sale of Company's investment in the Equity and Preference Shares of the Associate Company, World Resorts Limited to Nimbus (India) Limited, one of the Shareholders of World Resorts Limited (Special Resolution)

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The Chairman informed the Members that the facility of remote e-voting for the Members was made available from Tuesday, September 19, 2023 at 9:00 a.m. (IST) and ended on Thursday, September 21, 2023 at 5:00 p.m. (IST). The Chairman further informed the Members that those who had not voted through remote e-voting and who participated in the AGM could vote through the e-voting process conducted at the AGM.

The Chairman informed that Ms. Chandanbala O. Mehta, Practicing Company Secretary was appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Chairman informed that the results would be declared within 48 hours from the conclusion of the AGM, based on the Scrutinizer's Report after taking into consideration the votes cast through remote e-voting and votes cast through e-voting at the AGM and the aforesaid would be displayed on the website of the Company and Central Depository Services (India) Limited (the agency appointed for conducting remote e-voting and e-voting at the AGM) post intimation to the Stock Exchanges.





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The Chairman then requested the Members who had registered themselves as speaker to ask questions concerning the Annual Report (including the Notice). Certain Members raised questions on the future prospects and turn around of the Company into profit making which were answered by Chairman satisfactorily.

The Chairman informed that e-voting facility would continue to remain open for 15 minutes post conclusion of the AGM and requested the Members who had not exercised their votes through the remote e-voting facility, to cast their votes through this e-voting facility.

The Chairman thanked the Members for attending and participating in the Meeting and the AGM concluded at 3.53 p.m.

Thereafter, the voting process concluded.

Post completion of the Annual General Meeting, after scrutiny of votes the Scrutinizer submitted the Report. As per the report submitted by the Scrutinizer considering the consolidated results of the remote e-voting held prior and e-voting during the AGM, all resolutions embodied in the Notice of Annual General Meeting dated August 18, 2023 were passed with requisite majority.

Thanking you,

Yours faithfully,

For Industrial Investment Trust Limited

**Cumi Ankur
Banerjee**

Cumi Banerjee

CEO (Secretarial, Legal and Admin) & Company Secretary

Digitally signed by Cumi Ankur Banerjee
DN: cn=C, o=Personal, title=CEO,
c=IN, email=Cumi.Banerjee@iitlgroup.com,
serial=1, version=3
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d20ea49765dca8900, postalCode=400051, st=Maharashtra,
serialNumber=C5380F487465A858D72483F1C98F86221643411
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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