



Date: December 07, 2024

To,
BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
1st Floor, Dalal Street,
Mumbai – 400 001

BSE Scrip Code: 531968

Sub: Intimation of Postal Ballot/ Calendar of events.

Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the Postal Ballot Notice dated December 06, 2024 along with the Explanatory Statement" ("Notice") for seeking approval of Members of the Company on the Ordinary and Special Resolutions forming part of the Notice.

In compliance with the provisions of the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs, this Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company / Depositories / Registrar and Share Transfer Agent and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, November 29, 2024 ('Cut-off date'). Accordingly, physical copy of the Notice is not being sent to the Members for this Postal Ballot.

The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") to provide remote e-Voting facility to its members. The remote e-Voting period commences on Monday, December 09, 2024, from 9.00 a.m. (IST) and ends on Tuesday, January 07, 2025 at 5.00 p.m. (IST). The e-Voting module shall be disabled by CDSL thereafter. Please note that communication of assent or dissent of the Members would only take place through the remote e-Voting system. The instructions for remote e-Voting forms part of the 'Notes' section to the Notice.

Further, the calendar of events in connection with the postal ballot is as under:

Sr. No.	Particulars	Date
1.	Cut-off date for identification of voting rights of the member	Friday, 29-11-2024



2.	Date of completion of dispatch of Postal Ballot	Saturday, 07-12-2024
3.	Date and time of commencement of remote e-voting	Monday, 09-12-2024 (9:00 a.m.)
4.	Date and time of end of remote e-voting	Tuesday, 07-01-2025 (5:00 p.m.)
5.	Submission of the Report by the Scrutinizer	Thursday, 09-01-2025
6.	Date of declaration of the result by the Chairman	09-01-2025

The copy of the said Notice is also available on the website of the Company i.e. www.iitlprojects.com

You are requested to take the same on your record.

Yours faithfully,
For **IITL Projects Limited**

Shivani Kawle
Manager & Company Secretary

Encl: as above

**IITL PROJECTS LIMITED**

Corporate Identity Number (CIN): L01110MH1994PLC082421

Registered Office: Office No. 101A, The Capital, G-Block, Plot N0.C-70, Bandra Kurla Complex, Bandra (East), Mumbai- 400051 Tel: 022-43250100

Website: www.iitlprojects.com, E-mail: iitlprojects@iitlgroup.com

NOTICE OF POSTAL BALLOT

[Pursuant to provisions of Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014]

Dear Members,

Notice is hereby given to the Members of IITL Projects Limited (“the Company”) pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) and other applicable provisions of the Act, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and in accordance with the requirements prescribed by the Ministry of Corporate Affairs (‘MCA’) for holding general meetings/ conducting postal ballot process through e-Voting, vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 (collectively the ‘MCA Circulars’), and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time), to transact the Special Business set out below by passing Ordinary or Special Resolutions, as may be required, by the Members of IITL Projects Limited, by means of Postal Ballot i.e. only by way of remote e-voting process (“e-voting”).

The Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the Rules setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is annexed hereto.

In compliance with the aforesaid MCA Circulars, this Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company, Registrar and Share Transfer Agent (‘RTA’) / Depositories. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members. The communication of the assent or dissent of the Members would only take place through the remote e-

Voting system. The detailed procedure for remote e-Voting forms part of the 'Notes' section to this Notice.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company is providing remote e-Voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") as the agency to provide e-voting facility. The instructions for remote e-Voting are appended to this Notice. The Notice is also available on the website of the Company viz., www.iitlprojects.com. BSE Limited at www.bseindia.com and CDSL at www.evotingindia.com

The Board of Directors have appointed Mrs. Chandanbala O. Mehta, Practicing Company Secretary (FCS 6122 & C.P. No. 6400) as the Scrutinizer for the e-voting process, in a fair and transparent manner and she has communicated her willingness to be appointed and will be available for the said purpose.

The Scrutinizer will submit her report, after the completion of scrutiny of the E-voting data provided by Central Depository Services (India) Limited ("CDSL"), to the Chairman of the Company or any person authorized by him. The results of e-voting will be announced on or before Thursday, January 09, 2025, and will be displayed on the Company's website www.iitlprojects.com and will also be communicated to the Stock Exchanges, CDSL and Purva Sharegistry (India) Private Limited ("Registrar and Transfer Agent"). The Company will also display the results of the Postal Ballot at its Registered Office.

Members desirous of exercising their vote through the remote e-Voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the 'Notes' section of this Notice for casting of votes by remote e-Voting not later than 5.00 p.m. (IST) on Tuesday, January 07, 2025. The remote e-Voting facility will be disabled by CDSL immediately thereafter.

SPECIAL BUSINESS:

1. Variation in the terms of redemption of 70,00,000, Zero % Non-Convertible Redeemable Preference Shares of the Company issued to the Holding Company, Industrial Investment Trust Limited

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 48, 55 and other applicable provisions of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 made thereunder and applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI

Listing Regulations') [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and other applicable laws / statutory provisions, if any, and Articles of Association of the Company and based on the recommendation of Audit Committee, the consent of the Members of the Company be and is hereby accorded for variation in the terms of redemption of 70,00,000, Zero % Non-Convertible Redeemable Preference Shares of the Company issued to the Holding Company, Industrial Investment Trust Limited.

RESOLVED FURTHER THAT the revised terms of redemption of 70,00,000, Zero % Non-Convertible Redeemable Preference Shares shall be as under:

1. The maximum period of redemption of the entire 70,00,000 Preference Shares shall be extended upto March 31, 2026.
2. Preference Shares to be redeemed at the rate of Rs. 50/- per share (including premium of Rs. 40/-) instead of pre-determined rate of Rs. 110/- per share (face value of Rs. 10/- and premium of Rs. 100/-).

Date of Allotment	No. of Shares	Existing Redemption Terms	Revised Redemption Terms
12 th January, 2013	1,000,000	The Company shall have an option to redeem the preference shares: (i) at the end of 10 th year from the respective date of allotment at the rate of Rs. 100/- per share (including premium of Rs. 90/- OR (ii) at the end of 11 th year from the respective date of allotment at the rate of Rs. 105/- per share (including redemption premium of Rs. 95/-) OR (iii) at the end of 12 th year from the respective date of allotment at the rate of Rs. 110/- per share (including premium of Rs. 100/-)	The Company shall redeem the entire Preference Shares on or before March 31, 2026 at the rate of Rs. 50/- per share (including premium of Rs. 40/-)
4 th March, 2013	1,000,000		
23 rd March, 2013	3,000,000		
26 th March, 2013	2,000,000		

3. Save as what is mentioned hereinabove, all the other terms and conditions of the said preference shares shall remain the same.

RESOLVED FURTHER THAT any of the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection.

RESOLVED FURTHER THAT all actions taken by the Board of Directors of the Company in connection with any matter referred to or contemplated in this Resolution, be approved, ratified and confirmed in all respects.”

2. Re-classification of unissued portion of the Authorised Share Capital and consequent alteration in the Capital Clause of Memorandum of Association of the Company

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

“**RESOLVED THAT** in accordance with the provisions of Sections 13, 61, 64 and all other applicable provisions of the Companies Act, 2013 (the “Act”), if any, read with the Companies (Incorporation) Rules, 2014 and other applicable Rules made thereunder (including any statutory amendments thereto or re-enactment thereof for the time being in force, to the extent notified and in effect), enabling provisions of the Articles of Association of the Company and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), or any other applicable laws for the time being in force and subject to all other necessary approvals, permissions, consents and sanctions, if required, of concerned statutory, regulatory and other appropriate authorities, if any, the unissued portion of the Authorised Share Capital of the Company be and is hereby reclassified from Rs. 25,00,00,000 (Rupees Twenty-Five Crore only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- each and 1,50,00,000 (One Crore Fifty Lakhs) Preference Shares of Rs.10/- (Rupees Ten) each to Rs. 25,00,00,000 (Rupees Twenty-Five Crore only) divided into 1,80,00,000 (One Crore and Eighty Lakhs) Equity Shares of Rs. 10/- each and 70,00,000 (Seventy Lakhs) Preference Shares of Rs.10/- (Rupees Ten) each and consequently the existing Clause V of the Memorandum of Association relating to the share capital be and is hereby altered by substituting the following new Clause V in the place and instead of existing Clause V:

‘V. The Authorised Share Capital of the Company is Rs. 25,00,00,000 (Rupees Twenty-Five Crore only) divided into 1,80,00,000 (One Crore and Eighty Lakhs) Equity Shares of Rs. 10/- each and 70,00,000 (Seventy Lakhs) Preference Shares of Rs.10/- (Rupees Ten) each with rights, privileges and conditions attaching thereto as are provided by with power to increase and reduce the Capital for the time being into several classes and to attach there to respectively such preferential, differed, qualified or special rights, privileges or conditions, as may be determined or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be for the time being, be provided by the regulations of the Company.’

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall unless repugnant to the context or meaning thereof, be deemed to include a duly constituted committee



IITL PROJECTS LIMITED

thereof and any person authorized by the Board in this behalf), be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary for obtaining such approvals, in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of its powers herein conferred to any of the Director(s), Company Secretary or any other Officer(s).”

By Order of the Board of Directors
For **IITL Projects Limited**

Sd/-
Shivani Kawle
Manager & Company Secretary

Date: December 06, 2024

Place: Mumbai

NOTES:

1. A Statement pursuant to Section 102(1) of the Act read with the Rules, setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is attached.
2. In compliance with MCA Circulars, this Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories/RTA, whose names appear in the Register of Members/ list of Beneficial Owners as received from NSDL/CDSL as on **Friday, November 29, 2024 ('Cut-Off Date')** or who may register their e-mail address in accordance with the process outlined in this Notice.
3. This Postal Ballot Notice will also be available on the Company's website at www.iitlprojects.com, website of the Stock Exchange, that is, BSE Limited at www.bseindia.com and on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.
4. Members who have not registered their e-mail address are requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and (ii) Members who have not registered their email address with the Company can now do the same by submitting a duly filled-in 'Shareholder Registration Form' available on the website of the Company i.e. www.iitlprojects.com. Alternatively, Members holding shares in physical mode and who have not registered/updated their e-mail addresses with the Company are requested to register/update their email addresses by sending a duly signed request letter to the Company's Registrar and Transfer Agent viz. Purva Sharegistry (India) Private Limited by providing Folio No. and Name of the Member or may

also send an e-mail to Ms. Shivani Kawle, Manager & Company Secretary at iitlprojects@iitlgroup.com.

5. Members would be able to cast their votes and convey their assent or dissent to the proposed resolution only by way of remote e-voting process. Members whose names appear on the Register of Members / List of Beneficial Owners as on the Cut-Off Date will only be considered eligible for the purpose of voting. A person who becomes a member after the Cut-Off Date should treat this notice for information purpose only.
6. Voting rights of a Member / Beneficial Owner shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.
7. The vote in this Postal Ballot cannot be exercised through proxy.
8. The Company has engaged the services of CDSL as the agency to provide e-voting facility. The instructions for e-voting are provided as part of this Postal Ballot Notice which the Members are requested to read carefully before casting their vote.
9. The e-voting period commences at 9:00 a.m. (IST) on Monday, December 09, 2024 and ends at 5:00 p.m. (IST) on Tuesday, January 07, 2025. Members desiring to exercise their vote should cast their vote during this period, to be eligible for being considered.
10. The resolution, if approved, shall be deemed to have been passed on the last date of e-voting i.e. Tuesday, January 07, 2025.
11. All documents referred to in this Postal Ballot Notice will be available for inspection electronically until the last date of voting. Members seeking to inspect such documents can send an email to iitlprojects@iitlgroup.com.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Monday, December 09, 2024 at 9.00 a.m. IST and ends on Tuesday, January 07, 2025 at 5.00 p.m. IST. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, November 29, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iii) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on Login icon and select New System Myeasi.

	<p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

	<p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

1. The shareholders should log on to the e-voting website www.evotingindia.com.
2. Click on “Shareholders” module.
3. 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) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6. If you are a first time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

	<ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ii) After entering these details appropriately, click on “SUBMIT” tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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 to be also 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.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for IITL PROJECTS LIMITED on which you choose to vote.
- (vi) 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.
- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (viii) 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.
- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

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- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- 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 in the “Corporates” module.
 - 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 a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping
 - It is Mandatory that 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 scrutinizer to verify the same.
 - Alternatively, Non Individual shareholders are required to send the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at the email address viz; jainchandanbala@gmail.com and to the Company at the email address viz; iitlprojects@iitlgroup.com, if they have voted from individual tab and not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES

1. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).



3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on toll free no. 1800 21 09911.

EXPLANATORY STATEMENT AND REASONS FOR THE PROPOSED RESOLUTIONS ACCOMPANYING THE POSTAL BALLOT NOTICE DATED DECEMBER 06, 2024 PURSUANT TO SECTION 102 READ WITH SECTION 110 OF THE COMPANIES ACT, 2013 AND RULES MADE THERETO

ITEM NO. 1

The Members are informed that the Company had allotted 70,00,000, 12% Non-Convertible Cumulative Redeemable Preference Shares of Rs. 10/- each to Industrial Investment Trust Limited, Holding Company, in one or more tranches, as detailed hereunder:

Date of Allotment	Number of Shares	Face Value per share (Rs.)	Premium amount per share (Rs.)	Total Amount paid (including premium) (Rs.)
January 12, 2013	10,00,000	10	40	5,00,00,000
March 04, 2013	10,00,000	10	40	5,00,00,000
March 23, 2013	30,00,000	10	40	15,00,00,000
March 26, 2013	20,00,000	10	40	10,00,00,000
Total				35,00,00,000

On March 08, 2017, the terms of redemption were amended and it was agreed that the preference shares shall carry Zero Coupon Rate with effect from April 01, 2016.

The revised terms also stated that the said preference shares shall be redeemed:

- a. at the end of 10th Year from the date of allotment at the rate of Rs 100 per share (including premium of Rs 90 per share) or
- b. at the end of 11th Year from the date of allotment and at the rate of Rs 105/- per share (including premium of Rs 95/- per share) or
- c. at the end of 12th year from the date of allotment at the rate of Rs 110/- per share (including premium if Rs 100/- per share).

Accordingly, the redemption of preference shares is due in the month of January, 2025 and March, 2025 in the tranches as specified aforesaid. However, since the Company is incurring losses and have accumulated losses, the Company is not able to redeem the preference shares at the end of the 12th year from the date of allotment.

In this regard, the Board of Directors in its meeting held on December 06, 2024 has approved the variation in the terms of 70,00,000, 0% Non-Convertible Redeemable Preference Shares of the Company issued to the Holding company, Industrial Investment Trust Limited, subject to the

approval of Members of the Company and Industrial Investment Trust Limited, being the sole preference shareholder of the Company. The revised terms shall be as under:

1. The maximum period of redemption of the entire 70,00,000 Preference Shares shall be extended upto March 31, 2026.
2. Preference Shares to be redeemed at the rate of Rs. 50/- per share (including premium of Rs. 40/-) instead of pre-determined rate of Rs. 110/- per share (face value of Rs. 10/- and premium of Rs. 100/-).
3. Save as what is mentioned hereinabove, all the other terms and conditions of the said preference shares shall remain the same.

The Board of Directors recommends the resolution set out in the above notice for approval of the Members by way of Special Resolution.

None of the Directors, Key Managerial Personnel and / or their relatives, are interested and / or concerned, financially or otherwise, in passing of the said resolution.

ITEM NO. 2

The Authorised Share Capital of the Company presently stands at Rs.25,00,00,000 (Rupees Twenty-Five Crore only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- each and 1,50,00,000 (One Crore Fifty Lakhs) Preference Shares of Rs.10/- (Rupees Ten) each.

The Board of Directors of the Company are currently in the discussion regarding fund raising by way of Right Issue/Preferential allotment. In this regard, it is proposed to reclassify the unissued portion of the Authorised Share Capital of the Company from Rs. 25,00,00,000/- (Rupees Twenty-Five Crores Only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- each and 1,50,00,000 (One Crore Fifty Lakhs) Preference Shares of Rs.10/- (Rupees Ten) each to Rs. 25,00,00,000/- (Rupees Twenty-Five Crores Only) divided into 1,80,00,000 (One Crore and Eighty Lakhs) Equity Shares of Rs. 10/- each and 70,00,000 (Seventy Lakhs) Preference Shares of Rs.10/- (Rupees Ten) each.

Further the proposed reclassification of the Authorised Share Capital of the Company requires the alteration of the existing Clause V of the Memorandum of Association of the Company by substituting the following new Clause:

'V. The Authorised Share Capital of the Company is Rs. 25,00,00,000 (Rupees Twenty-Five Crore only) divided into 1,80,00,000 (One Crore and Eighty Lakhs) Equity Shares of Rs. 10/- each and 70,00,000 (Seventy Lakhs) Preference Shares of Rs.10/- (Rupees Ten) each with rights, privileges and conditions attaching thereto as are provided by with power to increase and reduce the Capital for the time being into several classes and to attach there to respectively such preferential, deferred, qualified or special rights, privileges or conditions, as may be determined or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be for the time being, be provided by the regulations of the Company.'



IITL GROUP

IITL PROJECTS LIMITED

The Board of Directors is of the view that instead of increasing the Authorised Share Capital of the Company, it is prudent to reclassify the unissued portion of the existing Preference Shares into Equity Shares of the Company.

The proposed re-classification does not result in any change in the voting percentage of the equity shareholders.

Consequently, it is proposed to make appropriate alterations in the Memorandum of Association of the Company to reflect the changes in the Authorised Share Capital of the Company.

A copy of the draft of the altered Memorandum of Association of the Company shall be open for inspection of the Members at the Registered Office of the Company during all working days (i.e. except Saturday(s), Sunday(s) and Public Holidays) from the date of dispatch of the Notice till the last date for voting.

The Board of Directors recommends the resolution set out in the above notice for approval of the Members by way of Ordinary Resolution.

None of the Directors, Key Managerial Personnel and / or their relatives, are interested and / or concerned, financially or otherwise, in passing of the said resolution.

By Order of the Board of Directors
For **IITL Projects Limited**

Sd/-
Shivani Kawle
Manager & Company Secretary

Date: December 06, 2024

Place: Mumbai

Registered Office:

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