

NOTICE

NOTICE is hereby given that the Eighty Fourth 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. DubashMarg, Mumbai 400 001 on Saturday, September 23, 2017 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, 2017 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Dr. B. Samal (DIN: 00007256), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
3. To consider and if thought fit to pass with or without modification, the following resolution as an **Ordinary Resolution**:

SPECIAL BUSINESS

4. **Approval of Related Party Transaction under Section 188 of the Companies Act, 2013 read with Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with IITL-Nimbus The Express Park View (EPV II)**

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

“**RESOLVED THAT** in supersession of the earlier resolution passed by way of Postal Ballot on April 21, 2017 in this regard and pursuant to Section 188 and other applicable provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the approval of the shareholders of IITL Projects Limited for grant of Corporate Guarantee, consent of the Company be and is hereby accorded for entering into the following proposed Related Party Transaction:

Sr. No.	Name of the related party	Relationship	Nature of Transaction
1.	IITL-Nimbus The Express Park View (EPV II)	Entity under Significant Influence	Restructuring of Unsecured Loan of ₹ 23,19,87,365/- granted to IITL-Nimbus The Express Park View (EPV II), a joint venture of the subsidiary company, IITL Projects Limited and interest outstanding thereon, the terms of restructuring would be as under: <ol style="list-style-type: none"> a. Moratorium of four years for a period beginning October 01, 2017 and ending on September 30, 2021 on repayment of outstanding loan of ₹ 23,19,87,365/- b. Interest outstanding upto March 31, 2016 amounting to ₹ 1,57,64,094/- to be converted into Funded Interest Term Loan (FITL) and a Moratorium to be granted for its repayment and the interest thereon for a period of 4 years ending on September 30, 2021. The rate of interest to be charged on FITL will be 12%. c. Interest outstanding from April 01, 2016 upto September 30, 2017 amounting to ₹ 5,22,44,826/- to be waived off. d. Rate of interest to be charged on the outstanding loan of ₹ 23,19,87,365/- will be reduced from 15% p.a. to 12% p.a. w.e.f. October 01, 2017. e. Interest on Loan and FITL to accrue annually (at the end of each financial year) instead of quarterly rests for the period October 01, 2017 to September 30, 2021. f. Recompense Clause: The Company reserves the right to claim recompense for the interest amount which has been waived off as part of restructuring. g. (i) Promoters' contribution amounting to ₹ 3,06,60,032/- to be brought jointly by the Promoters in EPV II i.e. to the extent of 20% of the total sacrifice amount on account of Diminution in Fair Value of Loan and waiver of interest; and (ii) Obtaining Corporate Guarantee, to the extent of outstanding loan including FITL amounting to ₹ 24,77,51,459/- and accumulated interest thereon to be calculated (On Loan & FITL) upto the end of moratorium period or repayment whichever is earlier from the Promoters' of EPV II in compliance with the relevant provisions of the Prudential Norms of the Reserve Bank of India pertaining to Restructuring of Loans, as amended from time to time.



RESOLVED FURTHER THAT the Company do comply with the relevant provisions of the Prudential Norms of the Reserve Bank of India pertaining to Restructuring of Loans, as amended from time to time, viz. recovery of the recompense amount, bringing in upfront promoters contribution, obtaining personal / corporate guarantees from promoters of the Borrower, etc.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to this resolution and to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto including obtaining professional advice from external sources.”

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

Cumi Banerjee
CEO & Company Secretary

Mumbai : August 08, 2017

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

- 1. 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 16, 2017 to Saturday, September 23, 2017 (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, 2009 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 16, 2016 (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).

Members who have not encashed their dividend warrants for the year 2009-2010 or thereafter are requested to write to the Company / Registrars and Share Transfer agents. **Shareholders are requested to note that no claims shall lie against IEPF or the Company in respect of any amounts which were unclaimed and unpaid for a period of seven years from the dates that they first became due for payment and no payment shall be made in respect of any such claims.**

- Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form can be obtained from the Registrar and Share Transfer Agents (RTA) of the Company.
- Members holding shares in physical form are requested to consider converting their holding to dematerialised form to eliminate all risks associated with physical shares and ease of portfolio management. Members can contact the Company or Link Intime India Private Limited (RTA) for assistance in this regard.**
- 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 84th 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.

13. **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 84th 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 20, 2017 (9.00 a.m.) and ends on Friday, September 22, 2017 (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 16, 2017, 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 16, 2017, 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	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"> • 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	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <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, 2017 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 16, 2017.
- 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	Dr. B. Samal
Director Identification Number	00007256
Age	74 years
Nationality	Indian
Date of Appointment	05.03.2008
Qualifications	M.Sc. (Ag.), Ph.D (Economics), Post Graduate Diploma in Bank Management conducted by NIBM, Pune
Expertise in specific functional areas	He has more than 35 years of experience in the areas of Banking - Rural Credit, HRD, Security related Market and Industrial Finance. He has served as Chairman & Managing Director of Allahabad Bank and Industrial Investment Bank of India. He was also a member of Securities Appellate Tribunal (SAT), Ministry of Finance, Government of India, Department of Economic Affairs.
Terms & Conditions of Appointment/ Re-appointment	As per the resolution at item no. 7 of the Notice convening Annual General Meeting on September 16, 2015 read with explanatory statement thereto.
Remuneration last drawn (including sitting fees, if any)	₹ 55,32,000/- p.a.
Remuneration proposed to be paid	As per the resolution at item no. 7 of the Notice convening Annual General Meeting on September 16, 2015 read with explanatory statement thereto.
Relationship with other Directors / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel
Number of meetings of Board attended during the year	6
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. Reliance Capital Limited 2. IITL Projects Limited 3. Mayfair Hotels and Resorts Limited 4. Vipul Limited 5. World Resorts Limited 6. Capital Infraprojects Private Limited 7. MRG Hotels Pvt. Limited 8. T.K. International Limited 9. Future Generali India Life Insurance Company Limited
Committee position held in other companies (Membership and Chairmanship of Audit Committee and Stakeholders Relationship Committee have been included)	<p>Audit Committee</p> <ol style="list-style-type: none"> 1. Mayfair Hotels and Resorts Limited 2. Reliance Capital Limited 3. IITL Projects Limited 4. Vipul Limited 5. T.K. International Limited <p>Stakeholders Relationship Committee</p> <ol style="list-style-type: none"> 1. Reliance Capital Limited
No. of shares held in the company	NIL

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013, RELATING TO THE SPECIAL BUSINESS UNDER ITEM NO. 4 OF THE ACCOMPANYING NOTICE DATED AUGUST 08, 2017

Item No.4

The Company is a Non-Banking Financial Company and is into the business of making investments and granting of loans, inter corporate deposits to its group companies and others.

IITL-Nimbus The Express Park View (EPV II), a Joint Venture Partnership Firm between the Company's subsidiary IITL Projects Limited, Nimbus Projects Limited and Assotech Limited and is engaged into real estate business and construction of residential complex in the National Capital Region (NCR).

The Company had granted an unsecured loan amounting to ₹ 23,19,87,365/- to EPV II in various tranches between November 2011 to August 2015. EPV II was regular in servicing its interest obligation upto September 30, 2015.

However, due to crisis in real estate industry EPV II could not achieve the expected sales volume. This affected the profitability as well as the debt repayment capacity of EPV II. In view of the aforesaid, EPV II failed to service its interest obligation from October 01, 2015 and expressed its inability to repay the interest and the loan. EPV II had requested the Company to restructure the said loan by grant of moratorium on repayment of loan and

The related information as envisaged under the Companies (Meetings of Board and its Powers) Rules, 2014 are furnished hereunder:

Maximum Value of Contract / Arrangement / Transaction	
Name and Nature of Relationship with Related Party:	Particulars of the Transaction
IITL-Nimbus The Express Park View (EPV II), an Entity under Significant Influence and a Related Party as per the provisions of Section 2(76) of the Companies Act, 2013.	<p>Restructuring of Unsecured Loan of ₹ 23,19,87,365/- granted to IITL-Nimbus The Express Park View (EPV II), a joint venture of the subsidiary company, IITL Projects Limited and interest outstanding thereon, the terms of restructuring would be as under:</p> <ol style="list-style-type: none"> Moratorium of four years for a period beginning October 01, 2017 and ending on September 30, 2021 on repayment of outstanding loan of ₹ 23,19,87,365/- Interest outstanding upto March 31, 2016 amounting to ₹ 1,57,64,094/- to be converted into Funded Interest Term Loan (FITL) and a Moratorium to be granted for its repayment and the interest thereon for a period of 4 years ending on September 30, 2021. The rate of interest to be charged on FITL will be 12%. Interest outstanding from April 01, 2016 upto September 30, 2017 amounting to ₹ 5,22,44,826/- to be waived off. Rate of interest to be charged on the outstanding loan of ₹ 23,19,87,365/- will be reduced from 15% p.a. to 12% p.a. w.e.f. October 01, 2017. Interest on Loan and FITL to accrue annually (at the end of each financial year) instead of quarterly rests for the period October 01, 2017 to September 30, 2021. Recompense Clause: The Company reserves the right to claim recompense for the interest amount which has been waived off as part of restructuring. <ol style="list-style-type: none"> Promoters' contribution amounting to ₹ 3,06,60,032/- to be brought jointly by the Promoters in EPV II i.e. to the extent of 20% of the total sacrifice amount on account of Diminution in Fair Value of Loan and waiver of interest; and Obtaining Corporate Guarantee, to the extent of outstanding loan including FITL amounting to ₹ 24,77,51,459/- and accumulated interest thereon to be calculated (On Loan & FITL) upto the end of moratorium period or repayment whichever is earlier from the Promoters' of EPV II in compliance with the relevant provisions of the Prudential Norms of the Reserve Bank of India pertaining to Restructuring of Loans, as amended from time to time.



- a) **Name and Nature of Relationship with Related Party:** As provided in the table above.
- b) **Nature, duration of the contract and particulars of the contract or arrangement:** As provided in the table above.
- c) **Material terms of the contract or arrangement including the value, if any:** As provided in the table above.
- d) **Any advance paid or received for the contract or arrangement, if any:** Nil
- e) **Manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract:** The transaction is carried out as part of the business requirements of the Company and is on arm's length basis.
- f) **Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors:** Yes
- g) **Any other information relevant or important for the Board to take a decision on the proposed transactions:** Nil

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.

None of Directors, Key Managerial Personnel and / or their relatives, are interested and / or concerned 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 08, 2017

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