



**INDUSTRIAL
INVESTMENT
TRUST
LIMITED**

August 30, 2018

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 85th Annual General Meeting (AGM) of the Company for the Financial Year 2017-18 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 85th Annual General Meeting of the Company along with the Attendance Slip and Proxy Form forming part of the Annual Report 2017-18.

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**

NOTICE is hereby given that the Eighty Fifth 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 Friday, September 21, 2018 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, 2018 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Deb Kumar Banerjee (DIN: 07326051), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS**3. Appointment of Ms. Sujata Chattopadhyay 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, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Ms. Sujata Chattopadhyay (DIN: 02336683), 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 in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for five consecutive years with effect from September 21, 2018 up to the 90th Annual General Meeting of the Company to be held in 2023 for the year ended March 31, 2023.”

4. Re-appointment of Dr. B. Samal as Executive Chairman

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 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and subject to such other consents and approvals as may be required and pursuant to the Articles of Association of the Company, the consent of the Members be and is hereby accorded for the re-

appointment of Dr. B. Samal as Executive Chairman of the Company for a period of 3 years w.e.f. January 24, 2019 to January 23, 2022 on the following terms and conditions:

1. Tenure of Appointment : From January 24, 2019 to January 23, 2022
2. Remuneration Payable : ₹ 3,00,000/- per month
3. Other Perquisites and Benefits : He shall be entitled to, as per rules of the Company, to:
 - i) Housing Accommodation,
 - ii) Company's contribution to Provident Fund,
 - iii) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service and
 - iv) Encashment of leave at the end of the tenure

In addition to salary, perquisites like club fees and use of Company's car for official purpose.

Provided that the Salary and the Perquisite on Housing Accommodation should not exceed ₹ 4,25,000/- per month.

Minimum Managerial Remuneration (in case of absence or inadequacy of profits):

Notwithstanding anything to the contrary herein contained, where, during the tenure of the appointment of Dr. B. Samal as the Executive Chairman of the Company, the Company has no profits or the profits are inadequate, the Company will pay the above remuneration as minimum remuneration, in compliance with Section 197 read with Section II-Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT approval of the Company be accorded to the Board of Directors of the Company (including any Committee thereof) to do all acts, deeds, matters and things as may be considered necessary, proper or desirable to give effect to this resolution.”

5. 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 partial modification of the resolution passed at the Annual General Meeting held on September 23, 2017 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 modifications(s)

or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded for modification in the terms of the said Related Party Transaction and the revised terms are being reproduced as under:

Sr. No.	Name of the related party	Relationship	Nature of Transaction
1.	IITL-Nimbus The Express Park View (EPV II)	Entity under Significant Influence	<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 are as under:</p> <p>a. (i) 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/-.</p> <p>*(ii) Moratorium of four years for a period beginning October 01, 2017 and ending on September 30, 2021 on payment of interest on the outstanding loan of ₹ 23,19,87,365/-.</p> <p>*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 four years beginning October 01, 2017 and ending on September 30, 2021. The rate of interest to be charged on FITL will be 12% p.a. (simple interest).</p> <p>c. Interest outstanding from April 01, 2016 upto September 30, 2017 amounting to ₹ 5,22,44,826/- to be waived off.</p> <p>*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. (simple interest) w.e.f. October 01, 2017 and to accrue at the end of the moratorium period.</p> <p>*e. Interest on Loan and FITL for the period October 01, 2017 to September 30, 2021 to accrue at the end of the moratorium period.</p> <p>f. Recompense Clause: The Company reserves the right to claim recompense for the interest amount which has been waived off as part of restructuring.</p> <p>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.</p>

(* Proposed Modification)

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."

6. 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 IIT Investrust Limited

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

"**RESOLVED THAT** 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 modifications(s) or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded for renewal of the leave & license agreement with the Company's subsidiary, IIT Investrust Limited for occupation of their residential premises being Flat Nos. 1101 and 1101A situated on the 11th Floor of the building Lokhandwala Galaxy, Byculla, Mumbai for a further period of 33 months with effect from May 21, 2019 at a monthly rent of ₹ 1,25,000/- for the purpose of accommodation of the Company's Chairman.

RESOLVED FURTHER THAT Board of Directors be and is hereby authorized to do all acts, deeds, matters and things as may be considered necessary, proper or desirable to give effect to this resolution."

7. 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 IIT Insurance Broking and Risk Management Private Limited

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

“RESOLVED THAT 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 modifications(s) or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded for entering into a leave & license agreement with the Company’s wholly owned subsidiary, IIT Insurance Broking and Risk Management Private Limited for occupation of their residential premises being Flat no. 702 on the 7th Floor of Shivam Building situated at 8 Babulnath Road, Near Babulnath Temple, Mumbai 400 007 on leave & license basis for a period of 33 months with effect from May 16, 2019 at a monthly rent of ₹ 2,00,000/-, for accommodation of the Company’s officials.

RESOLVED FURTHER THAT Board of Directors be and is hereby authorized to do all acts, deeds, matters and things as may be considered necessary, proper or desirable to give effect to this resolution.”

8. Resolution for fixation of fee for delivery of document through a particular mode

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 20 of the Companies Act, 2013 and relevant rules framed thereunder and other applicable provisions, if any, whereby, a document may be served on any member by the Company by sending it to him/her by post, by registered post, by speed post, by electronic mode, or any other modes as may be prescribed, consent of the members be and is hereby accorded to charge from the member such fees in advance equivalent to estimated actual expenses of delivery of the documents delivered through registered post or speed post or by courier service or such other mode of delivery of documents pursuant to any request by the shareholder for delivery of documents, through a particular mode of service mentioned above provided such request along with requisite fees has been duly received by the Company at least 10 days in advance of dispatch of documents by the Company to the shareholder.”

9. Raising of funds through issuance of Equity Shares and / or other convertible securities including debentures by way of Preferential Allotment / QIP Issue upto a limit of INR 50 Crores

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 42, 55, 62 and 71 and other applicable provisions, if any of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force) as amended from time to time, Foreign Exchange Management Act, 1999, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (‘SEBI Regulations’), Listing Agreements entered into by the Company with the Stock Exchanges where the shares of the Company are listed, enabling provisions in the Memorandum and Articles of Association of the Company as also provisions of any other applicable laws, rules and regulations (including any amendments thereto or re-enactments thereof for the time being in force) and subject to such approvals, consents, permissions and sanctions of the Securities and Exchange Board of India (SEBI), Government of India (GOI), Reserve Bank of India (RBI) and all other appropriate and/or concerned authorities, or bodies and subject to such conditions and modifications, as may be prescribed by any of them in granting such approvals, consents, permissions and sanctions which may be agreed to by the Board of Directors of the Company (‘Board’) (which term shall be deemed to include any Committee which the Board may have constituted or hereafter constitute for the time being exercising the powers conferred on the Board by this resolution), the Board be and is hereby authorized to offer, issue and allot in one or more tranches, to Investors including Non-Resident Indians, Corporate Bodies, Mutual Funds, Banks, Insurance Companies, Individuals or otherwise, whether shareholders of the Company or not, by way of Qualified Institutional Placement (‘QIP’), to Qualified Institutional Buyers (‘QIB’) in terms of Chapter VIII of the SEBI Regulations, through one or more placements of Equity Shares and / or other convertible securities including debentures (hereinafter collectively referred to as “Securities”), or by way of private placement or otherwise so that the total amount raised through issue of the Securities shall not exceed INR 50 Crore, as the Board may determine, where necessary in consultation with the Lead Managers, Underwriters, Merchant Bankers, Guarantors, Financial and / or Legal Advisors, Rating Agencies / Advisors, Depositories, Custodians, Principal Paying / Transfer / Conversion agents, Listing agents, Registrars, Trustees, Printers, Auditors, Stabilizing agents and all other Agencies / Advisors.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Securities, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of the terms thereof, finalization and approval of the offer document[s], private placement offer letter, determining the form, proportion and manner of the issue, including the class of investors to whom the Securities are to be allotted, number of Securities to be allotted, issue price, premium / discount amount on issue / conversion / exercise / redemption, rate of interest, redemption period, fixing record date, listings

on one or more Stock Exchanges in India, entering into arrangements for managing, underwriting, marketing, listing and trading, to issue placement documents and to sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and for other related matters and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to such offer[s] or issue[s] or allotment[s] as it may, in its absolute discretion, deem fit.

RESOLVED FURTHER THAT in case of QIP issue it shall be completed within 12 months from the date of passing of this resolution.

RESOLVED FURTHER THAT in case of QIP issue the relevant date for determination of the floor price of the Equity Shares to be issued shall be -

- i) in case of allotment of equity shares, the date of meeting in which the Board decides to open the proposed issue.
- ii) in case of allotment of eligible convertible securities, either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the equity shares, as may be determined by the Board.

RESOLVED FURTHER THAT the Equity Shares so issued shall rank pari passu with the existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT the Equity Shares to be offered and allotted shall be in dematerialized form.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the Securities may have such features and attributes or any terms or combination of terms in accordance with domestic and international practices to provide for the tradability and free transferability thereof as per applicable law including but not limited to the terms and conditions in relation to payment of interest, additional interest, premium on redemption, prepayment and any other debt service payments whatsoever including terms for issue of additional Equity Shares or variation of the conversion price of the Securities during the duration of the Securities and the Board be and is hereby authorised in its absolute discretion, in such manner as it may deem fit, to dispose of such of the Securities that are not subscribed in accordance with applicable law.

RESOLVED FURTHER THAT the Board be and is hereby authorised to appoint merchant bankers, underwriters, depositories, custodians, registrars, trustees, bankers, lawyers, advisors and all such agencies as may be involved or concerned in the issue and to remunerate them by way of commission, brokerage, fees or the like [including reimbursement of their actual expenses] and also to enter into and execute all such arrangements, contracts / agreements, memorandum, documents, etc., with such agencies, to seek the listing of Securities on one or more recognized Stock Exchange[s], to affix common seal of the

Company on any arrangements, contracts / agreements, memorandum, documents, etc. as may be required.

RESOLVED FURTHER THAT the Company do apply for listing of the new Equity Shares as may be issued with the BSE Limited and National Stock Exchange of India Limited or any other Stock Exchange(s).

RESOLVED FURTHER THAT the Company do apply to the National Securities Depository Limited and/or Central Depository Services (India) Limited for admission of the Securities.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized in consultation with the merchant banker[s], advisors and / or other intermediaries as may be appointed in relation to the issue of Securities to take all actions and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the issue and allotment of Securities and listing thereof with the Stock Exchanges or otherwise as may be required in relation to the issue and to resolve and settle all questions and difficulties that may arise in the issue, offer and allotment of Securities, including finalization of the number of Securities to be issued in each tranche thereof, form, terms and timing of the issue of Securities including for each tranche of such issue of Securities, identification of the investors to whom Securities are to be offered, utilization of the proceeds and other related, incidental or ancillary matters as the Board may deem fit at its absolute discretion, to make such other applications to the concerned statutory or regulatory authorities as may be required in relation to the issue of Securities and to agree to such conditions or modifications that may be imposed by any relevant authority or that may otherwise be deemed fit or proper by the Board and to do all acts, deeds, matters and things in connection therewith and incidental thereto as the Board in its absolute discretion deems fit and to settle any questions, difficulties or doubts that may arise in relation to the any of the aforesaid or otherwise in relation to the issue of Securities.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers in such manner as it may deem fit.”

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

Cumi Banerjee
CEO & Company Secretary

Mumbai : August 13, 2018

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.

2. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, September 14, 2018 to Friday, September 21, 2018 (both days inclusive).
3. 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.
4. 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.
5. Members are requested to bring the copy of their Annual Report and the Attendance Slip at the Annual General Meeting.
6. 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.
7. 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, 2010 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 23, 2017 (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 2,59,037 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 2010-2011 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/IEPFA/refund.html>

8. 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.
9. 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.
10. 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.
11. A route map showing the directions to reach the venue of the 85th 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.
12. 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 85th 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 Tuesday, September 18, 2018 (9.00 a.m.) and ends on Thursday, September 20, 2018 (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, 2018, 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, 2018, may obtain the User ID and Password by sending an email request to mnt.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, 2018 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, 2018.
- 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. Deb Kumar Banerjee	Dr. B. Samal	Ms. Sujata Chattopadhyay
Director Identification Number	07326051	00007256	02336683
Age	57 years	75 years	53 years
Nationality	Indian	Indian	Indian
Date of Appointment	07.11.2015	05.03.2008	26.09.2017
Qualifications	B.E. (Civil) Chartered Engineer	M.Sc. (Ag.), Ph.D (Economics), Post Graduate Diploma in Bank Management conducted by NIBM, Pune	B.Com, FCWA, FCS
Expertise in specific functional areas	Executive Director in Life Insurance Corporation of India (LIC)	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.	She is a registered Insolvency Professional with around 30 years post qualification experience. Starting her career as a Cost Accountant, she has worked across various industries and geographies. Presently in full time practice as a Company Secretary, she was a whole time director with Choice Capital Advisors Private Limited, a Merchant Banking company. She is an Independent Director at Polygenta Technologies Limited, Arysta Life Science India Limited, Steel Exchange India Limited and Vakrangee Limited.
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. Deb Kumar Banerjee, the LIC Nominee has been appointed as a Non - Executive / Non Independent Director, liable to retire by rotation.	As per the resolution at item no. 4 of the Notice convening the ensuing 85th Annual General Meeting on September 21, 2018 read with explanatory statement thereto.	As per the resolution at item no. 3 of the Notice convening the ensuing 85th Annual General Meeting on September 21, 2018 read with explanatory statement thereto.
Remuneration last drawn (including sitting fees, if any)	₹ 4,50,000/- by way of sitting fees for attending Board / Committee Meetings	₹ 55,32,000/- p.a.	₹ 1,20,000/- 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	As per the resolution at item no. 4 of the Notice convening the ensuing 85th Annual General Meeting on September 21, 2018 read with explanatory statement thereto.	₹ 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	4	5	3
Directorships held in other companies	NIL	<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 Private Limited 8. Future Generali India Life Insurance Company Limited 	<ol style="list-style-type: none"> 1. Polygenta Technologies Limited 2. Arysta LifeScience India Limited 3. Steel Exchange India Limited 4. Vakrangee Limited 5. IITL Projects Limited
Committee position held in other companies (Membership and Chairmanship of Audit Committee and Stakeholders Relationship Committee have been included)	NIL	<p>Audit Committee</p> <p>Chairman -</p> <ol style="list-style-type: none"> 1. Mayfair Hotels and Resorts Limited <p>Member -</p> <ol style="list-style-type: none"> 1. Reliance Capital Limited 2. IITL Projects Limited 3. Vipul Limited <p>Stakeholders Relationship Committee</p> <p>Chairman -</p> <ol style="list-style-type: none"> 1. Reliance Capital Limited 	<p>Audit Committee</p> <p>Chairperson -</p> <ol style="list-style-type: none"> 1. Polygenta Technologies Limited <p>Member -</p> <ol style="list-style-type: none"> 1. Arysta LifeScience India 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	NIL	NIL	NIL

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013, RELATING TO THE SPECIAL BUSINESS UNDER ITEM NOS. 3 TO 9 OF THE ACCOMPANYING NOTICE DATED AUGUST 13, 2018

Item No.3

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, Ms. Sujata Chattopadhyay as an Additional Director of the Company with effect from September 26, 2017.

In terms of the provisions of Section 161(1) of the Act, Ms. Sujata Chattopadhyay 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 Ms. Sujata Chattopadhyay for the office of Director of the Company.

Ms. Sujata Chattopadhyay is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her 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.

Ms. Sujata Chattopadhyay has given a declaration to the Board that she meets the criteria of independence as provided under Section 149 (6) of the Act. She 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, she fulfills the conditions specified in the Act and the Rules made thereunder for appointment as Independent Director and she is independent of the management.

The Nomination & Remuneration Committee at its meeting held on September 26, 2017 recommended the appointment of Ms. Sujata Chattopadhyay as an Independent Woman Director with effect from the forthcoming Annual General Meeting up to the 90th Annual General Meeting of the Company to be held in the year 2023 for the year ended March 31, 2023.

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

The terms and conditions of appointment of Ms. Sujata Chattopadhyay as an Independent Director shall be open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.

The brief profile of Ms. Sujata Chattopadhyay is given hereunder:

Ms. Sujata Chattopadhyay is a Fellow member of the Institute of Cost Accountants of India and the Institute of Company Secretaries of India. She is a registered Insolvency Professional with over 29 years post qualification experience. Starting her

career as a Cost Accountant, she has worked across various industries and geographies. Presently in full time practice as a Company Secretary, She was a Whole Time Director with Choice Capital Advisors Private Limited, a Merchant Banking company. She is an Independent Director at Polygenta Technologies Limited, Arysta LifeScience India Limited, Steel Exchange India Limited and Vakrangee Limited.

Keeping in view her vast experience and knowledge, it will be in the interest of the Company that Ms. Sujata Chattopadhyay is appointed as an Independent Director of the Company.

The Board recommends the resolution as set out in the Item No.3 of accompanying notice for the approval of Members of the Company as an Ordinary Resolution.

Except Ms. Sujata Chattopadhyay, 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, on the recommendation of the Nomination and Remuneration Committee and subject to the approval of Shareholders and any other approvals as may be required, at its meeting held on August 13, 2018, has unanimously approved re-appointment and payment of remuneration to Dr. B. Samal as Executive Chairman of the Company for a further period of 3 years w.e.f. January 24, 2019 to January 23, 2022 on the terms and conditions as set out in the resolution.

The following additional information as required by the Companies Act, 2013 is given below:

I. GENERAL INFORMATION

- (1) **Nature of Industry:** Investment Company registered as Non-Banking Finance Company with the Reserve Bank of India.
- (2) **Date or expected date of commencement of commercial production:** Certificate of Commencement of Business dated 10.11.1933.
- (3) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** N.A.
- (4) **Financial performance based on given indicators:** Financial performance of the company during last three years.

Amt. in ₹

Financial Parameters	Year		
	2017-2018	2016-2017	2015-2016
Total Revenue	5,97,81,859	2,14,05,674	17,09,84,057
Net Profit / Loss under Section 198 of the Companies Act, 2013	(78,84,752)	(1,85,68,712)	4,85,35,307
Net Profit / Loss after tax as per Statement of Profit and Loss	(32,25,80,465)	(5,67,50,580)	6,50,84,884

- (5) **Export performance and net foreign exchange earnings & collaborations:** The company is not engaged in export business. It does not have any foreign collaboration.
- (6) **Foreign investments or collaborations, if any :** None

II. INFORMATION ABOUT THE APPOINTEE:

- (1) **Background details:** Dr. B. Samal is on the Board of the Company since March 2008. His educational qualifications are M.Sc. (Ag.), Ph.D (Economics), Post Graduate Diploma in Bank Management conducted by NIBM, Pune. 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.

Dr. B. Samal attained the age of 70 years on March 02, 2013. As per the provisions of Section 196 read with Schedule V - Part I - Clause (c), approval of the Central Government is not required in case the re-appointment and remuneration is approved by the shareholders by a Special Resolution in the General Meeting.

Keeping in view that Dr. B. Samal has more than three decades of rich and varied experience in Banking and Non-Banking financial sectors and has been involved in the operations of the Company, it would be in the interest of the Company to continue the employment of Dr. B. Samal as an Executive Chairman.

- (2) **Past remuneration:**

Year	Salary	Perquisites	Commission	Others (P.F)	Total
2015-2016	28,69,354/-	15,00,000/-	-	3,44,322/-	47,13,676/-
2016-2017	36,00,000/-	15,00,000/-	-	4,32,000/-	55,32,000/-
2017-2018	36,00,000/-	15,00,000/-	-	4,32,000/-	55,32,000/-

- (3) **Recognition or Awards:** Seva Ratna awarded by His Excellency Governor of West Bengal.
- (4) **Job Profile and his suitability:**

Dr. B. Samal as Executive Chairman looks after the overall management and day-to-day operations of the Company and plays an active role in business strategy and business development of the Company.

Considering his educational qualifications, vast experience and deep knowledge of the business in which the company operates, the remuneration proposed is justified. His appointment on the Board as Executive Chairman would help the Company for future growth and expansion.

- (5) **Remuneration proposed:** As mentioned in the Resolution set out in Item No. 4 of the Notice.
- (6) **Comparative remuneration profile:** The remuneration proposed to be paid to him is most reasonable considering the size of the company, the type of industry and his position and profile.
- (7) **Pecuniary relationship:** Besides the remuneration being paid to him as the Executive Chairman, he does not have any other pecuniary relationship with the company or any other managerial personnel.

III. Other information:

- (1) **Reasons of loss or inadequate profits:** The main activities of the Company comprises of Investment in equity shares, quoted as well as unquoted, units of mutual funds, Fixed deposits with renowned banks, Intercorporate deposits and loans to its Group Companies. The Company derives major portion of its revenue from the interest income on the loans granted to various group companies. On account of loss of interest income on the funds lent by the Company, there is a drag on the Company's performance and its overall profitability.
- (2) **Steps taken or proposed to be taken for improvement:** Continuous efforts are being made to recover the loans from the group entities.
- (3) **Expected increase in productivity and profits in measurable terms:** The Company is exploring various avenues to generate profits for the Company.

IV. DISCLOSURES

The disclosures on remuneration package of each managerial person and details of all elements of remuneration package, details of fixed components etc. are being given in the Corporate Governance Report and Board's Report attached to the Annual Report (2017-18) for the information of the Shareholders.

The Board of Directors believe that his re-appointment as Executive Chairman is in the interest of the Company and therefore recommends the resolution as set out in the Item No.4 of accompanying notice for the approval of Members of the Company as a Special Resolution.

The terms set out in the resolution and Statement pursuant to Section 102 of the Companies Act, 2013 may be deemed and regarded as memorandum in terms of Section 190 of the Companies Act, 2013.

Except Dr. B. Samal, 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.5

The Shareholders of the Company through Postal Ballot concluded on April 21, 2017 had accorded their consent by an Ordinary Resolution to the Board of Directors for Restructuring of Unsecured Loan of ₹ 23,19,87,365/- granted to IITL-Nimbus The Express Park View (EPV II) and the interest outstanding thereon. However the process of restructuring could not be consummated within a period of 120 days as per RBI Prudential Norms. Subsequently, EPV II requested the Company to restructure the said loan on revised terms and conditions.

At the Annual General Meeting of the Company held on September 23, 2017, the Shareholders of the Company had accorded their consent by an Ordinary Resolution to the Board of Directors for Restructuring of Unsecured Loan of ₹ 23,19,87,365/- granted to IITL-Nimbus The Express Park View (EPV II) and interest outstanding thereon for the period starting from October 01, 2015 to September 30, 2017.

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

Accordingly, the Company entered into a Restructuring Agreement with IITL-Nimbus The Express Park View (EPV II), a joint venture of the subsidiary company, IITL Projects Limited on September 25, 2017.

However, due to subdued market conditions, EPV II has not been able to achieve the expected sales volume in the fiscal year 2017-2018 and has failed to service its interest obligation on the outstanding loan from October 01, 2017. Hence, EPV II has expressed its inability to pay the outstanding interest from October 01, 2017 and requested the Company once again to modify the terms of restructuring of the said loan.

Based on the prior approval granted by the Audit Committee in its meeting held on August 13, 2018, the Board of Directors in its meeting held on even date, subject to the approval of shareholders of the Company, accorded its consent for modification in terms of Restructuring of the said outstanding loan and interest thereon.

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 are as under:</p> <p>a. (i) 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/-.</p> <p>* (ii) Moratorium of four years for a period beginning October 01, 2017 and ending on September 30, 2021 on payment of interest on the outstanding loan of ₹ 23,19,87,365/-.</p> <p>*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 four years beginning October 01, 2017 and ending on September 30, 2021. The rate of interest to be charged on FITL will be 12% p.a. (simple interest).</p> <p>c. Interest outstanding from April 01, 2016 upto September 30, 2017 amounting to ₹ 5,22,44,826/- to be waived off.</p> <p>*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. (simple interest) w.e.f. October 01, 2017 and to accrue at the end of the moratorium period.</p> <p>*e. Interest on Loan and FITL for the period October 01, 2017 to September 30, 2021 to accrue at the end of the moratorium period.</p> <p>f. Recompense Clause: The Company reserves the right to claim recompense for the interest amount which has been waived off as part of restructuring.</p> <p>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</p> <p>(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.</p>



- 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.5 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, financially or otherwise, in passing of the said resolution.

Item No.6

The Company has taken on leave and license basis the residential premises of its subsidiary company, IIT Investrust Limited being Flat Nos. 1101 and 1101A situated on 11th Floor of the building Lokhandwala Galaxy, Byculla, Mumbai for a period of 33 months commencing from August 21, 2016 at a monthly rent of ₹ 1,25,000/- for the purpose of accommodation of the Company's Chairman.

Since the lease period is due to expire on May 20, 2019 and based on the prior approval granted by the Audit Committee in its meeting held on August 13, 2018, the Board of Directors in its meeting held on August 13, 2018, subject to the approval of shareholders of the Company, accorded its consent to renew the leave and license agreement with IIT Investrust Limited for a further period of 33 months with effect from May 21, 2019 at a monthly rent of ₹ 1,25,000/-.

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
IIT Investrust Limited, a subsidiary of the Company and a Related Party as per the provisions of Section 2(76) of the Companies Act, 2013.	Renewal of the Leave & License Agreement with IIT Investrust Limited for its residential premises being Flat Nos. 1101 and 1101A situated on 11th Floor of the building Lokhandwala Galaxy, Byculla, Mumbai for a further period of 33 months with effect from May 21, 2019 at a monthly rent of ₹ 1,25,000/- for the purpose of accommodation of the Company's Chairman.

- 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 rent is determined based on the prevailing market rates in the same locality.
- 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.6 of accompanying notice for the approval of Members of the Company as an Ordinary Resolution.

Except Dr. B. Samal's interest to the extent of occupation of the premises, 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. 7

The Company has taken on leave and license basis the residential premises of its wholly owned subsidiary company, IIT Insurance Broking & Risk Management Private Limited being Flat no. 702 on the 7th Floor of Shivam Building situated at 8 Babulnath Road, Near Babulnath Temple, Mumbai 400 007 for a period of 33 months commencing from August 16, 2016 at a monthly rent of ₹ 2,00,000/- for accommodation of the Company's officials and the lease period is due to expire on May 15, 2019.

Based on the prior approval granted by the Audit Committee in its meeting held on August 13, 2018, the Board of Directors in its meeting held on August 13, 2018, accorded its consent subject to the approval of shareholders of the Company for renewal of the Leave & License agreement with the Company's wholly owned subsidiary, IIT Insurance Broking and Risk Management Private Limited and for that purpose, to enter into a leave & license agreement for occupation of the residential premises being flat no. 702 on the 7th Floor of Shivam Building situated at 8 Babulnath Road, Near Babulnath Temple, Mumbai 400 007 for a period of 33 months from May 16, 2019 for accommodation of the Company's officials at a monthly rent of ₹ 2,00,000/-.



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
IIT Insurance Broking & Risk Management Private Limited, a wholly owned subsidiary of the Company and a Related Party as per the provisions of Section 2(76) of the Companies Act, 2013.	Leave & License agreement with the Company's wholly owned subsidiary, IIT Insurance Broking and Risk Management Private Limited for occupation of their residential premises being flat no. 702 on the 7th Floor of Shivam Building situated at 8 Babulnath Road, Near Babulnath Temple, Mumbai 400 007 for a period of 33 months from May 16, 2019 at a monthly rent of ₹ 2,00,000/- for accommodation of the Company's officials.

- 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 rent is determined based on the prevailing market rates in the same locality.
- 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.7 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, financially or otherwise, in passing of the said resolution.

Item No. 8

As per the provisions of Section 20 of the Companies Act, 2013, a document may be served on any member by sending it to him by registered post, by speed post, by electronic mode, or any other modes as may be prescribed. Further a member may request the delivery of document through any other mode by paying such fees as may be determined by the members in the Annual General Meeting.

The Board recommends the resolution as set out in the Item No.8 of accompanying notice for the approval of members of the Company as a Special Resolution.

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

Item No. 9

The Company is primarily a Holding company, holding investments in its subsidiaries and other group companies. The activities of the Company comprises of Investment in equity shares, quoted as well as unquoted, units of mutual funds, Fixed deposits with renowned banks, Intercorporate deposits and loans to its Group Entities.

While it is expected that the internal generation of funds would partially finance the need for capital, it is thought prudent for the Company to have enabling approvals to raise a part of the funding requirements for the said purposes as well as for such other corporate purposes as may be permitted under applicable laws through the issue of appropriate securities as defined in the resolution, in Indian markets.

The Board of Directors, accordingly, at their meeting held on August 13, 2018 has recommended to the shareholders to give their consent through Special Resolution to the Board of Directors or any Committee of the Board to raise funds through issuance of Equity Shares and / or other convertible securities including debentures ["Securities"] as may be appropriate, who may or may not be the existing shareholders, through private placement and / or Qualified Institutional Placement ["QIP"] and / or any other permitted modes at a price to be determined as per the SEBI [Issue of Capital and Disclosure Requirement] Regulations or as per other applicable rules and regulations, to the extent of INR 50 Crores [Rupees Fifty Crores Only] under Section 62 read with Section 179 of the Act and other applicable laws. While no specific instrument or instruments of Securities has been identified at this stage, the Board may opt for an appropriate instrument in the best interest of the Company. Such issue shall be subject to the provisions of the Act and Rules made thereunder, Articles of Association of the Company, Securities and Exchange Board of India [Issue of Capital & Disclosure Requirement] Regulations and other applicable laws.

The Company may also opt for issue of securities through Qualified Institutional Placement in terms of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ('SEBI Regulations'). A Qualified Institutional Placement (QIP) of the shares of the Company would be less time consuming and more economical than other modes of raising capital.

Pursuant to the provisions of Section 42, 62 and 71 of the Act read with Rule 14 of the Companies [Prospectus and Allotment

of Securities] Rules, 2014, a Company offering or making an invitation to subscribe aforesaid Equity Shares and / or other convertible securities including debentures is required to obtain prior approval of the shareholders by way of a Special Resolution.

In case of issue of convertible securities and / or equity shares the price will be determined on the basis of the current market price and other relevant guidelines. The “relevant date” for the above purpose, shall be -

- i) in case of allotment of equity shares, the date of meeting in which the Board decides to open the proposed issue
- ii) in case of allotment of eligible convertible securities, either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the equity shares, as may be determined by the Board.

Upon conversion of securities, the resultant equity shares shall rank pari passu with the existing equity shares of the Company and shall rank at par, for all the purpose that is to say dividend, voting and all other rights and liability as attached to the existing equity shares in accordance with the provisions of the Companies Act, 2013 and Articles of Association of the Company.

Your Directors consider the said resolution in the interest of the Company and therefore recommend the same for your approval as a Special Resolution.

None of the Directors of the Company or Key Managerial Personnel of the Company or their relatives are concerned or interested in this resolution except to the extent of the new shares that they directly or through group entities, may apply for and be allotted to them in terms of this resolution.

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

Cumi Banerjee
CEO & Company Secretary

Mumbai : August 13, 2018

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



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

Table with 2 columns: DP ID*, Client ID*

Table with 2 columns: Folio No., No. of shares

Name of the shareholder :
Address of the Shareholder :

We/I hereby record our/my presence at the 85th Annual General Meeting of the Company held on Friday, September 21, 2018 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:..... or failing him
E-mail Id:..... Signature:.....
2.Name : Address:..... or failing him
E-mail Id:..... Signature:.....
3.Name : Address:..... or failing him
E-mail Id:..... Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 85th Annual General Meeting of the Company, to be held on the Friday, September 21, 2018 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

- 1. Adoption of Audited Financial Statements (Standalone & Consolidated) for the year ended March 31, 2018 and reports of the Directors and Auditors thereon
2. To appoint a Director in place of Mr. Deb kumar Banerjee (DIN: 07326051), who retires by rotation

SPECIAL BUSINESS

- 3. Appointment of Ms. Sujata Chattopadhyay as an Independent Director
4. Re-appointment of Dr. B. Samal as Executive Chairman
5. Approval of Related Party Transaction with IITL-Nimbus The Express Park View (EPV II)
6. Approval of Related Party Transaction with IIT Investtrust Limited
7. Approval of Related Party Transaction with IIT Insurance Broking and Risk Management Private Limited
8. Resolution for fixation of fee for delivery of document through a particular mode
9. Raising of funds through issuance of Equity Shares and / or other convertible securities including debentures by way of Preferential Allotment / QIP Issue upto a limit of INR 50 Crores

Signed this..... day of..... 2018.



Signature of shareholder

Signature of Proxy holder(s)

Note:

- 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. 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.