



**INDUSTRIAL
INVESTMENT
TRUST
LIMITED**

May 23, 2026

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

Dear Sir / Madam,

Sub: Outcome of the Board Meeting

Ref: Annual Audited Financial Results (Standalone & Consolidated) for the quarter and year ended March 31, 2026 - Regulations 30, 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to inform you that the Board of Directors of Industrial Investment Trust Limited at its meeting held today i.e. May 23, 2026 has inter alia approved the following:

- (i) Annual Audited Financial Results (Standalone & Consolidated) for the quarter and year ended March 31, 2026;
- (ii) Re-appointment of M/s Sheetal Patankar & Co., Chartered Accountants as the Internal Auditor of the Company for the FY 2026-2027; and
- (iii) Approved the request received from Mr. Swaran Singh for Reclassification from Promoter to Public shareholder, subject to the approvals of the Stock Exchanges where the equity shares of the Company are listed.

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, attached please find the following:

- a) Annual Audited Financial Results (Standalone & Consolidated) of Industrial Investment Trust Limited for the quarter and year ended March 31, 2026.
- b) Statement of Assets and Liabilities (Standalone & Consolidated) as on March 31, 2026.
- c) Auditors' Reports on the Audited Financial Results (Standalone & Consolidated) issued by the Statutory Auditors, Maharaj N.R. Suresh and Co. LLP, Chartered Accountants.
- d) Declaration with regard to Audit Report on Standalone & Consolidated Financial Results for the year ended March 31, 2026 with unmodified opinion.

Please note that the Company did not recommend any Dividend on the Equity Shares of the Company for the financial year ended March 31, 2026.

The meeting of the Board of Directors commenced on May 23, 2026 at 3.00 p.m. and concluded at 5.00 p.m.

Kindly take the above intimation on your records.

Thanking you,

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



Cumi Banerjee
CEO (Secretarial, Legal and Admin) & Company Secretary

Encl: A/a

CIN No. L65990MH1933PLC001998

Regd. Office : Office No. 101A, "The Capital", G-Block, Plot No. C-70, Bandra Kurla Complex,
Bandra (East), Mumbai -400051. • Tel.: (+91) 22-4325 0100
Email : iitl@iitlgroup.com • Website : www.iitlgroup.com

Maharaj N R Suresh And Co LLP

Chartered Accountants

9, (Old 5), II Lane, II Main Road, Trustpuram, Chennai - 600 024.

LLP Identification No : AAT-9404



Independent Auditors' Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors

Industrial Investment Trust Limited

Report on the Audit of the Standalone Financial Results

Opinion

1) We have audited the accompanying standalone quarterly financial results of Industrial Investment Trust Limited for the quarter ended 31st March 2026, and the year to date results for the period from 01.04.2025 to 31.03.2026, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2) In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the Net Loss and other comprehensive Loss and other financial information for the quarter ended 31st March 2026, as well as the year to date results for the period from 01.04.2025 to 31.03.2026.

3) Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended (the Act). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the financial results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



4) Emphasis of Matter

We draw attention to Note no 5 of the Statement

- i) As at March 31,2026,the company carrying amount of investment in its subsidiary IITL Projects Limited amounting to Rs 1361.23 lakhs in the Equity shares and 0% Non-Convertible Redeemable Preference Shares 70,00,000 of ₹ 50 each aggregating to ₹ 3500.00 Lakhs. The net worth of the subsidiary is negative as on March 31, st 2026.

As on 31.03.2026, the accumulated loss of Rs. 523.76 lakhs, exceeds the paid up capital and net worth of the company stands fully eroded. The total liability of the company exceeds its total assets.

IITL projects has no business of its own and also no other cash flow except for interest. Thus, the company ceases to be a "Going Concern" and accordingly these financial statements have been prepared on the basis that the company does not continue to be a "Going Concern" and therefore all assets that have being valued at their realisation value where lower than cost and all known liabilities have been fully provided for and recorded in the financial statements on the basis of best estimate of the Management.

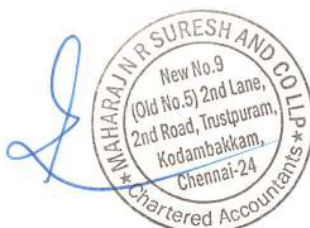
Our opinion is not modified in respect of the above matters.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that give a true and fair view of the net loss and other comprehensive loss of the Company and other financial information in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting, principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibility for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate Internal Financial Controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the statement made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial results.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement included the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place: Mumbai
Date: 23.05.2026



For Maharaj N R Suresh and Co LLP
Chartered Accountants
FRN NO:001931S/S000020

N R Suresh
Partner

M NO: 021661
UDIN NO:26021661HLASY6395

INDUSTRIAL INVESTMENT TRUST LIMITED

CIN - L65990MH1933PLC001998

Regd. Office : Office No.101A, 'The Capital', G Block, Plot No.C-70, Bandra Kurla Complex, Bandra East, Mumbai - 400051
Tel. No. 022-4325 0100, Email Id: iitl@iitlgroup.com Website: www.iitlgroup.com

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Mar 31, 2026 Audited	Dec 31, 2025 Un-Audited	Mar 31, 2025 Audited	Mar 31, 2026 Audited	Mar 31, 2025 Audited
1	Revenue from Operations					
	Interest Income	553.90	439.90	561.59	1,793.09	2,164.57
	Dividend Income	3.77	5.18	1.01	18.82	16.93
	Net Gain on Fair Value changes	(4,720.21)	621.32	(1,120.54)	(3,528.81)	(758.94)
		(4,162.54)	1,066.40	(557.93)	(1,716.90)	1,422.57
2	Other Income	0.26	0.25	71.93	1.11	73.70
3	Total Income (1+2)	(4,162.28)	1,066.65	(486.00)	(1,715.79)	1,496.27
4	Expenses:					
	Finance Costs	8.22	9.55	11.51	39.43	40.74
	Impairment on Financial Instruments	(1,400.08)	-	-	(1,400.08)	-
	Employee Benefits Expenses	103.48	108.42	98.70	399.00	293.23
	Depreciation, Amortization and Impairment	50.90	49.33	57.85	195.48	223.73
	Other Expenses	331.00	171.82	155.46	749.10	578.30
	Total Expenses	(906.48)	339.12	323.52	(17.07)	1,136.00
5	Profit / (Loss) before Exceptional items and Tax (3-4)	(3,255.81)	727.53	(809.52)	(1,698.72)	360.27
6	Exceptional Items	-	-	-	-	-
7	Profit/(Loss) before tax (5-6)	(3,255.81)	727.53	(809.52)	(1,698.72)	360.27
	Tax expense:					
	Current Tax	99.96	141.48	100.70	392.63	551.34
	Deferred Tax	(790.85)	21.76	(260.29)	(759.14)	(504.57)
	Earlier Year	-	-	(5.26)	-	(7.63)
8	Total tax expense	(690.88)	163.24	(164.85)	(366.51)	39.14
9	Profit/(loss) after tax (7-8)	(2,564.92)	564.29	(644.67)	(1,332.21)	321.13
	Other comprehensive income/(loss) (OCI)					
	Items that will not be reclassified to Profit or Loss					
	Remeasurement of Defined Benefit Liability / Asset	10.41	(1.24)	0.15	6.74	(6.27)
	ii. Tax on remeasurement of Defined Benefit	-2.62	0.31	(0.06)	(1.70)	1.56
10	Other comprehensive income/(loss)	7.79	(0.93)	0.08	5.04	(4.72)
11	Total Comprehensive income/(loss) for the period/year	(2,557.13)	563.36	(644.60)	(1,327.17)	316.41
12	Paid up Equity Share Capital (Face value ₹10 each):	2,254.76	2,254.76	2,254.76	2,254.76	2,254.76
13	Other equity				37,834.10	39,161.27
14	Earning per Equity Shares of ₹10 each					
	- Basic and Diluted*	(11.38)	2.50	(2.86)	(5.91)	1.42

* Basic and Diluted EPS for all periods except year ended 31.03.2026 and 31.03.2025 are not annualised.



(Signature)

1.

AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2026

(₹ in Lakhs)

Sr No	Particulars	As at March 31, 2026 (Audited)	As at Mar 31, 2025 (Audited)
A	ASSETS		
I	Financial Assets		
	Cash and Cash Equivalents	160.38	164.66
	Bank Balances other than Cash and Cash Equivalents	500.11	1,228.74
	Receivables		
	(I) Trade Receivables	3.62	2.96
	(II) Other Receivables	117.38	100.58
	Loans	14,657.61	15,750.63
	Investments	23,078.57	23,218.48
	Other Financial Assets	67.29	66.37
		38,584.96	40,532.42
II	Non - Financial Assets		
	Current Tax Asset (Net)	110.04	86.60
	Deferred Tax Assets (Net)	1,165.58	408.14
	Property, Plant and Equipment	533.24	698.21
	Other Non - Financial Assets	54.55	184.71
		1,863.41	1,377.65
	Total Assets	40,448.37	41,910.08
B	EQUITY AND LIABILITIES		
	LIABILITIES		
I	Financial Liabilities		
	Payable		
	Trade Payable		
	(I) Total Outstanding Dues of Micro Enterprises and Small Enterprises	18.58	1.30
	(II) Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	12.31	33.33
	Borrowings	197.05	239.37
	Other Financial Liabilities	24.89	141.74
		252.83	415.73
	Non - Financial Liabilities		
	Provisions	92.70	61.89
	Other Non - Financial Liabilities	13.98	16.42
		106.68	78.31
II	EQUITY		
	Equity Share Capital	2,254.76	2,254.76
	Other Equity	37,834.10	39,161.27
		40,088.86	41,416.03
	Total Equity and Liabilities	40,448.37	41,910.08



2

(₹ in Lakhs)

Sr No	Particulars	As at March 31, 2026 (Audited)	As at Mar 31, 2025 (Audited)
A	Cash Flow from operating activities		
	Profit/(Loss) Before Tax	(1,698.72)	360.27
	Adjustment for:		
	Depreciation on property, plant and equipment	195.48	223.73
	Provision for Contingency Atlanta Society	-	(50.00)
	Provision for Standard Assets	(2.65)	37.60
	Other Provisions	33.45	0.95
	Interest on Vehicle Loan from Bank of Baroda	19.95	4.99
	Finance cost on leased liabilities	19.42	34.37
	Net gain on fair value changes - Unrealised	3,301.66	1,760.88
	Net gain on fair value changes - Realised	(1,172.94)	(999.65)
	Loan Processing fees received	-	(21.07)
	Interest Income	(1,784.01)	(2,128.05)
	Dividend income from equity investments	(18.82)	(16.93)
	0	-	-
	Operating profit/(loss) before working capital changes	(1,107.17)	(792.91)
	<u>Changes in working capital</u>		
	Other financial assets	(0.92)	(16.67)
	Other non-financial assets	130.15	399.71
	Trade payable	(3.73)	2.56
	Trade receivable	(17.45)	222.06
	Other financial liabilities	(116.85)	(69.53)
	Other non-financial liabilities	(2.44)	4.06
	Provisions		
	<u>Other adjustments</u>		
	Loans to Others :		
	Given	(11,768.68)	(16,500.00)
	Realised	12,861.70	1,471.91
	Interest received		
	Others	1,648.34	1,002.40
	Bank balances not considered as cash and cash equivalents		
	Interest Accrued	-	
	Placed	(348.00)	(2,497.60)
	Matured	1,076.63	3,625.58
	Cash generated/(used in) from operations	2,351.59	(13,148.43)
	Direct Tax paid/(refund)	(414.36)	(615.26)
	Net Cash inflow/(outflow) from operating activities	1,937.22	(13,763.69)
B	Cash flow from Investing activities		
	Purchase of Property, plant and equipment (net)	(30.61)	(308.01)
	Investment in unquoted equity investment	(500.00)	(0.95)
	Investment in AIF	(480.00)	
	Purchase of Mutual Funds	(15,850.93)	(26,638.49)
	Sale of Mutual Funds	20,148.52	20,150.60
	Purchase of Quoted Investments - Equity Shares	(9,821.50)	(11,313.67)
	Sale of Quoted Investments - Equity Shares	4,585.43	5,602.99
	Investment in government securities	-	(19,076.48)
	Maturity of government securities	-	44,083.39
	Dividend income from equity investments	18.82	16.93
	Interest on Fixed Deposits	70.46	66.58
	Loan Processing Fees Received	-	-
	Interest received from Government securities	-	1,059.08
	Net Cash inflow/(outflow) from investment activities	(1,859.81)	13,641.96
C	Cash flow from financing activities		
	Vehicle Loan from Bank of Baroda	-	250.00
	Repayment of Vehicle Loan from Bank of Baroda	(62.27)	(15.62)
	Finance cost on lease liability	(19.42)	(34.37)
	Net Cash inflow/(outflow) from financing activities	(81.69)	200.01
	Net increase/(decrease) in cash and cash equivalents	(4.28)	78.27
	Opening balance of Cash and cash equivalents	164.66	86.39
	Closing balance of Cash and cash equivalents	160.38	164.66



B

Notes:

3 The above standalone audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company, at their meetings held on May 23, 2026. The audited Standalone Financial Results are prepared in accordance with the Indian Accounting Standard (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.

4 The Company is subject to Income Tax under sections 111A/112/115BAA of the Income Tax Act 1961 and tax provision is recognised accordingly.

5 IITL Projects Limited - Subsidiary is facing uncertainties as detailed below

The net worth of the subsidiary is negative as on March 31, 2026.

As on March 31, 2026, the accumulated loss of ₹ 523.76 lakhs, exceeds the paid up capital and net worth of the company stands fully eroded. The total liability of the company exceeds its total assets.

IITL Projects Limited has no business of its own and also no other cash flow at present. Thus, the company ceases to be a "Going Concern" and accordingly the financial statements of the subsidiary have been prepared on the basis that the company does not continue to be a "Going Concern" and therefore all assets that have being valued at their realisation value where lower than cost and all known liabilities have been fully provided for and recorded in the financial statements on the basis of best estimate of the Management.

As at March 31, 2026, the Company carrying amount of investment in its subsidiary IITL Projects Limited amounting to ₹1,361.23 lakhs in the equity shares and 0% Non-Convertible Redeemable Preference Shares 70,00,000 of ₹ 50 each aggregating to ₹ 3500.00 Lakhs.

6 The Board of Directors in its meeting held on November 12, 2025 has approved the variation in the terms of 70,00,000, 0% Non-Convertible Redeemable Preference Shares Investment issued by IITL Project Limited, subject to the approval of members of the company and the revised term shall be as under :-

1. The maximum period of redemption of the entire 70,00,000 Preference Shares shall be extended upto March 31, 2028.

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

The Company has accorded its Shareholders Consent on 08.01.2026 through Postal Ballot.

7 The figures of the quarter ended March 31, 2026 and March 31, 2025 are the balancing figure between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the relevant financial year.

8 The previous year / periods figures have been regrouped/reclassified wherever necessary.

For MAHARAJ N R SURESH AND CO LLP
CHARTERED ACCOUNTANTS
(FRN : 001931S / S000020)

N.R. SURESH
Partner
M.No: 021661

Place : Mumbai
Date : May 23, 2026

For Industrial Investment Trust Limited

DR. BIDHUBHUSAN SAMAL
CHAIRMAN
DIN : 00007256



Maharaj N R Suresh And Co LLP

Chartered Accountants

9, (Old 5), II Lane, II Main Road, Trustpuram, Chennai - 600 024.

LLP Identification No : AAT-9404



Independent Auditors' Report

To

The Board of Directors
Industrial Investment Trust Limited
Mumbai

Report on the audit of the Consolidated Financial Results

Opinion

1. We have audited the accompanying Statement of Consolidated Financial Results of INDUSTRIAL INVESTMENT TRUST LIMITED ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), for the quarter and year ended March 31, 2026. ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements / financial information of the subsidiaries, the Statement includes the results of the following entities:

Subsidiary

(i) IITL Projects Limited

- i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- ii) gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net Loss and other comprehensive Loss) and other financial information of the Group for the quarter ended March 31, 2026 and for the period from April 1, 2025 to March 31, 2026.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (ISAs") specified under Section 143(10) of the Companies Act, 2013 (lithe Act"). Our responsibilities under those Standards are further described in the 11 Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matter

We draw attention to

- i) Note no 6 of the Statement: as at March 31,2026 the carrying amount of investment in its subsidiary IITL Projects Limited amounting to Rs 1361.23 lakhs in the Equity shares and 0% Non-Convertible Redeemable Preference Shares 70,00,000 of ₹ 50 each aggregating to ₹ 3500.00 Lakhs.The net worth of the subsidiary is negative as on March 31st, 2026.

As on 31.03.2026, the accumulated loss of Rs. 523.76 lakhs, exceeds the paid up capital and net worth of the company stands fully eroded. The total liability of the company exceeds its total assets.

IITL projects has no business of its own and also no other cash flow except for interest. Thus, the company ceases to be a "Going Concern" and accordingly these financial statements have been prepared on the basis that the company does not continue to be a "Going Concern" and therefore all assets that have being valued at their realisation value where lower than cost and all known liabilities have been fully provided for and recorded in the financial statements on the basis of best estimate of the Management.

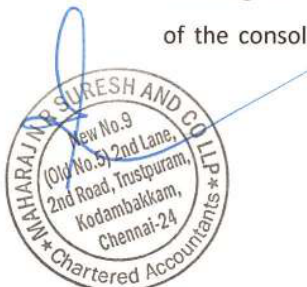
Our report is not modified in respect of the above matters.

Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of interim financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group , in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement,



whether due to fraud or error, which have been used for the purpose of preparation of consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group, are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group, are responsible for overseeing the Company's financial reporting process of the Group.

Auditor's Responsibilities for Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group, to continue as a going concern. If



we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation. entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

1. The accompanying statement includes the audited financial results/statement and other financial information, in respect of:
 - i. 1 subsidiary, whose financial results/statements reflect, total assets of Rs. 3,536.29 lakhs as at March 31, 2026, and total revenues of Rs. 180.81 lakhs and net Profit after tax of Rs 125.23 lakhs and Rs 19.47 lakhs for the year/quarter ended March 31, 2026 respectively and the net cash outflow of Rs 54.52 Lakhs for the year ended March 31, 2026, as considered in the consolidated financial results, have been audited by us

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of other auditors referred above.



2. The Statement included the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of this matter.

Place: Mumbai
Date: 23.05.2026

For Maharaj N R Suresh and co LLP
FRN NO:001931S/S000020




N R Suresh
Partner
Chartered Accountants
M NO. 021661
UDIN:26021661DFOAJO1912

INDUSTRIAL INVESTMENT TRUST LIMITED

CIN - L65990MH1933PLC001998

Regd. Office : Office No.101A, 'The Capital', G Block, Plot No.C-70, Bandra Kurla Complex, Bandra East, Mumbai - 400051

Tel. No. 022-4325 0100, Email Id: iitl@iitlgroup.com Website: www.iitlgroup.com

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Mar 31, 2026 Audited	Dec 31, 2025 Un-Audited	Mar 31, 2025 Audited	Mar 31, 2026 Audited	Mar 31, 2025 Audited
1	Revenue from Operations					
	Interest Income	598.52	483.20	582.06	1,972.78	2,378.86
	Dividend Income	3.77	5.18	0.92	18.82	16.93
	Sale of Flats	-	-	(29.69)	-	20.71
	Net Gain on Fair Value changes	(4,720.21)	621.32	(1,090.16)	(3,528.81)	(758.94)
	Other Income from Operations	-	-	-	-	-
		(4,117.92)	1,109.70	(536.86)	(1,537.21)	1,657.57
2	Other Income	0.63	0.50	70.84	1.23	72.71
3	Total Income (1+2)	(4,117.29)	1,110.20	(466.03)	(1,535.98)	1,730.27
4	Expenses:					
	Finance Costs	8.22	9.55	12.54	39.43	40.74
	Impairment on Financial Instruments	(1,400.08)	(40.00)	(10.00)	(1,440.08)	(10.00)
	Cost of Sales	-	-	(27.89)	-	4.20
	Employee Benefits Expenses	106.14	111.42	90.25	410.72	308.99
	Depreciation, Amortization and Impairment	51.03	49.47	55.74	196.04	223.92
	Other Expenses	348.64	180.93	182.12	804.12	650.94
	Total Expenses	(886.04)	311.37	302.77	10.23	1,218.80
5	Profit / (Loss) before Exceptional items and Tax (3-4)	(3,231.25)	798.83	(768.79)	(1,546.21)	511.48
6	Share of Net Profit / (Loss) of Joint Ventures and Associates accounted for using Equity method	-	-	-	-	-
7	Profit/(Loss) before tax (5-6)	(3,231.25)	798.83	(768.79)	(1,546.21)	511.48
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) before tax (7+8)	(3,231.25)	798.83	(768.79)	(1,546.21)	511.48
	Tax expense:					
	Current Tax	106.63	149.50	124.35	421.71	589.22
	Deferred Tax	(790.88)	21.74	(268.45)	(758.92)	(504.42)
	Earlier Year	-	-	(5.25)	-	(7.63)
10	Total tax expense	(684.26)	171.24	(149.35)	(337.21)	77.17
11	Profit/(loss) after tax (9-10)	(2,546.99)	627.59	(619.45)	(1,209.00)	434.30
	Other comprehensive income/(loss) (OCI)					
	Items that will not be reclassified to Profit or Loss					
	(i) Items that will not be reclassified to profit or loss	10.38	(1.24)	0.29	6.84	(6.50)
	(ii) Income tax related to items that will not be reclassified to profit or loss	(2.61)	0.31	3.40	(1.72)	1.61
12	Other comprehensive income/(loss)	7.77	(0.93)	3.69	5.12	(4.89)
13	Total Comprehensive income/(loss) for the period/year	(2,539.22)	626.66	(615.75)	(1,203.88)	429.42
14	Profit/(loss) for the period/year attributable to:					
	Owners of the Company	(2,550.51)	609.64	(753.50)	(1,242.41)	400.51
	Non-controlling interest	5.51	17.94	134.06	35.41	33.80
		(2,544.99)	627.59	(619.45)	(1,207.00)	434.30
15	Other Comprehensive income/(loss) attributable to:					
	Owners of the Company	7.77	(0.93)	0.12	5.12	(4.89)
	Non-controlling interest	-	-	-	-	-
		7.77	(0.93)	0.12	5.12	(4.89)
16	Total Comprehensive income/(loss) attributable to:					
	Owners of the Company	(2,542.74)	608.71	(753.38)	(1,237.29)	395.62
	Non-controlling interest	5.51	17.94	137.63	35.41	33.80
		(2,537.22)	626.66	(615.75)	(1,201.88)	429.42
17	Paid up Equity Share Capital (Face value ₹10 each):	2,254.76	2,254.76	2,254.76	2,254.76	2,254.76
18	Other equity	-	-	-	40,820.39	42,049.73
19	Earning per Equity Shares of ₹10 each					
	- Basic and Diluted*	(11.31)	2.70	(3.34)	(5.51)	1.78

* Basic and Diluted EPS for all periods except year ended 31.03.2026 and 31.03.2025 are not annualised.



21

1.

AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2026

		(₹ in Lakhs)	
Sr No	Particulars	As at Mar 31, 2026 (Audited)	As at Mar 31, 2025 (Audited)
A	ASSETS		
I	Financial Assets		
	Cash and Cash Equivalents	169.33	229.13
	Bank Balances other than Cash and Cash Equivalents	2,409.08	3,486.22
	Receivables		
	- Trade Receivables	3.62	2.96
	- Other Receivables	163.93	124.17
	Loans	14,657.61	15,750.63
	Investments	21,717.34	21,856.30
	Other Financial Assets	1,572.34	1,058.87
		40,693.25	42,508.28
II	Non - Financial Assets		
	Inventories	59.98	59.98
	Current Tax Assets (net)	114.26	109.62
	Deferred Tax Assets	1,165.60	408.40
	Property, Plant and Equipment	533.63	698.40
	Goodwill	-	-
	Other Intangible Assets	0.05	0.05
	Other Non - Financial Assets	56.64	186.11
		1,930.16	1,462.55
	Total Assets	42,623.41	43,970.83
B	EQUITY AND LIABILITIES		
	LIABILITIES		
I	Financial Liabilities		
	Payable		
	Trade Payable		
	- Total Outstanding Dues of MSME	18.58	9.74
	- Total Outstanding Dues of Creditors other than MSME	21.11	33.78
	Borrowings	197.05	239.37
	Other Financial Liabilities	24.94	142.85
		261.69	425.74
	Non - Financial Liabilities		
	Current Tax Liabilities (Net)	-	16.45
	Provisions	92.87	62.47
	Deferred Tax Liabilities (Net)	-	-
	Other Non - Financial Liabilities	64.23	67.58
		157.09	146.50
II	EQUITY		
	Equity Share Capital	2,254.76	2,254.76
	Other Equity	40,820.39	42,049.73
	Non - Controlling Interest	(870.52)	(905.90)
		42,204.63	43,398.58
	Total Equity and Liabilities	42,623.41	43,970.83



2

2.

AUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, TOTAL ASSETS AND TOTAL LIABILITIES

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Mar 31, 2026 Audited	Dec 31, 2025 Un-Audited	Mar 31, 2025 Audited	Mar 31, 2026 Audited	Mar 31, 2025 Audited
A	Segment Revenues					
	(a) Investment Activity	(4,581.36)	448.91	(992.29)	(3,509.98)	471.80
	(b) Lending Activity	537.91	418.77	514.36	1,713.55	1,023.47
	(c) Real Estate Activity	(135.07)	43.30	26.48	-	235.00
	(d) Others	61.23	199.22	(14.57)	260.45	-
		(4,117.29)	1,110.20	(466.02)	(1,535.98)	1,730.27
B	Segment Result					
	(a) Investment Activity	(3,753.75)	336.08	(1,299.50)	(3,306.45)	(587.10)
	(b) Lending Activity	497.94	391.44	496.22	1,607.73	947.37
	(c) Real Estate Activity	24.08	71.52	32.12	152.51	159.20
	(d) Others	0.48	(0.22)	2.37	-	(8.00)
		(3,231.25)	798.83	(768.79)	(1,546.21)	511.48
	Less:					
	(a) Share of Net Profit / (Loss) of Joint Ventures & Associates accounted for using Equity Method	-	-	-	-	-
	(b) Other Un-Allocable Expenses net of Income	-	-	-	-	-
		(3,231.25)	798.83	(768.79)	(1,546.21)	511.48
C	Segment Assets					
	(a) Investment Activity	24,319.97	26,604.26	24,621.75	24,319.97	24,621.75
	(b) Lending Activity	14,767.15	15,056.39	15,918.65	14,767.15	15,918.65
	(c) Real Estate Activity	3,536.29	3,489.52	3,429.43	3,536.29	3,429.43
	(d) Others	-	0.40	1.00	-	1.00
		42,623.41	45,150.57	43,970.83	42,623.41	43,970.83
D	Segment Liabilities					
	(a) Investment Activity	359.51	384.62	494.50	359.51	494.50
	(b) Lending Activity	-	-	-	-	-
	(c) Real Estate Activity	59.26	31.65	77.70	59.26	77.70
	(d) Others	-	0.38	0.05	-	0.05
		418.77	416.65	572.25	418.77	572.25



Sr. No.	Particulars	Year Ended Mar 31, 2026	Year Ended Mar 31, 2025
A	Cash Flow from Operating Activities		
	Profit/(Loss) Before Tax	(1,546.21)	511.48
	Adjustment for:		
	Depreciation on property, plant and equipment	196.04	223.92
	Provision for Contingency Atlanta Society	-	(50.00)
	Provision for Standard Assets	(2.65)	37.60
	Reversal of Impairment loss	(40.00)	(10.00)
	Other Provisions	33.45	0.95
	Interest on Vehicle Loan from Bank of Baroda	19.95	4.99
	Finance cost on leased liabilities	19.42	34.37
	Net gain on fair value changes - Unrealised	3,301.66	1,760.88
	Net gain on fair value changes - Realised	(1,172.94)	(999.65)
	Interest Income	(1,839.61)	(2,304.94)
	Dividend income from equity investments	(18.82)	(16.93)
	Loan processing fees received	(65.22)	(21.07)
	Operating profit/(loss) before working capital changes	(1,114.91)	(828.40)
	Inventory	-	4.20
	Equity shares held for trading	-	(85.74)
	Other financial assets	(0.92)	399.76
	Other non-financial assets	130.15	-
	Trade payable	(160.96)	2.56
	Trade receivable	(17.45)	238.62
	<u>Other financial liabilities</u>	<u>(116.85)</u>	<u>(91.40)</u>
	Other non-financial liabilities	(2.44)	12.06
	Provisions	(1.89)	-
	Loans to Others		
	Given	(11,768.68)	(16,500.00)
	Realised	12,861.70	1,471.91
	Interest received		
	Others	1,648.34	1,002.40
	Bank balances not considered as cash and cash equivalents		
	Placed	(348.00)	(2,497.60)
	Matured	1,076.63	3,625.58
	Cash generated/(used in) from operations	2,184.72	(13,246.05)
	Direct Tax refund/(paid)	(439.97)	(636.69)
	Net Cash (outflow) from operating activities	1,744.75	(13,882.73)
B	Cash flow from Investing activities		
	Purchase of Property, plant and equipment (net)	(31.38)	(308.21)
	Proceeds / advance received against sale of investment property	-	0.05
	Purchase of Mutual Funds	(15,848.93)	(26,638.49)
	Sale of Mutual Funds	20,148.52	20,150.60
	Purchase of Quoted Investments - Equity Shares	(9,821.50)	(11,313.71)
	Sale of Quoted Investments - Equity Shares	4,585.43	5,602.99
	Maturity on Government Securities	-	44,083.39
	Investment in Government Securities	-	(19,076.48)
	Investment in AIF	(480.00)	-
	Purchase of ESDS Unlisted Shares	(500.00)	-
	Reversal of Impairment loss	40.00	10.00
	Dividend income from equity investments	18.82	16.93
	Interest Received from government securities	-	1,059.08
	Interest on Fixed Deposits	167.18	226.32
	Net Cash inflow from investment activities	(1,721.85)	13,812.47
C	Cash flow from financing activities		
	Vehicle Loan from Bank of Baroda		250.00
	Repayment of Vehicle Loan from Bank of Baroda	(62.27)	(15.62)
	Lease liability	(19.42)	(34.37)
	Net Cash (outflow) from financing activities	(81.69)	200.01
	Net increase/(decrease) in cash and cash equivalents	(58.80)	129.75
	Cash and cash equivalents at the beginning of the year	228.13	99.39
	Cash and cash equivalents at the end of the year	169.33	229.13



Notes:

4 The above results of Industrial Investment Trust Limited (the "Parent" or the "Company") and its subsidiary (together referred to as "Group") were reviewed by the Audit Committee and approved by the Board of Directors of the Company, at their meetings held on May 23, 2026. The results for the year ended March 31, 2026 have been audited by the auditors in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation,

5 The Company is subject to Income Tax under sections 111A/112/115BAA of the Income Tax Act 1961 and tax provision is recognised accordingly.

6 IITL Projects Limited - Subsidiary is facing uncertainties as detailed below
The net worth of the subsidiary is negative as on March 31, 2026.

As on March 31, 2026, the accumulated loss of ₹ 523.76 lakhs, exceeds the paid up capital and net worth of the company stands fully eroded. The total liability of the company exceeds its total assets.

IITL Projects Limited has no business of its own and also no other cash flow at present. Thus, the company ceases to be a "Going Concern" and accordingly the financial statements of the subsidiary have been prepared on the basis that the company does not continue to be a "Going Concern" and therefore all assets that have being valued at their realisation value where lower than cost and all known liabilities have been fully provided for and recorded in the financial statements on the basis of best estimate of the Management.

As at March 31, 2026, the Company carrying amount of investment in its subsidiary IITL Projects Limited amounting to ₹1,361.23 lakhs in the equity shares and 0% Non-Convertible Redeemable Preference Shares 70,00,000 of ₹ 50 each aggregating to ₹ 3500.00 Lakhs.

7 The Board of Directors in its meeting held on November 12, 2025 has approved the variation in the terms of 70,00,000, 0% Non-Convertible Redeemable Preference Shares Investment issued by IITL Project Limited, subject to the approval of members of the company and the revised term shall be as under :-

1. The maximum period of redemption of the entire 70,00,000 Preference Shares shall be extended upto March 31, 2028.

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

The Company has accorded its Shareholders Consent on 08.01.2026 through Postal Ballot.

8 The previous year/periods figures have been regrouped/reclassified wherever necessary.

Place : Mumbai
Mumbai : May 23, 2026

For MAHARAJ N R SURESH AND CO LLP
CHARTERED ACCOUNTANTS
(FRN : 001931S / S000020)


N.R. SURESH
Partner
M.No: 021661



For Industrial Investment Trust Limited



DR. BIDHUBHUSAN SAMAL
CHAIRMAN
DIN : 00007256







**INDUSTRIAL
INVESTMENT
TRUST
LIMITED**

May 23, 2026

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

Dear Sir / Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to provision of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company, Maharaj N.R. Suresh and Co. LLP, Chartered Accountants. (ICAI FRN No. 001931S / S000020) have issued the Audit Reports with unmodified opinion on the Standalone and Consolidated Financial Results of the Company for the year ended March 31, 2026.

Kindly take the same on your record.

Thanking you,

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

Dr. Bidhubhusan Samal
Chairman
DIN: 00007256



Gorakh Ingale
Group CFO

CIN No. L65990MH1933PLC001998

Regd. Office : Office No. 101A, "The Capital", G-Block, Plot No. C-70, Bandra Kurla Complex,
Bandra (East), Mumbai -400051. • Tel.: (+91) 22-4325 0100
Email : iitl@iitlgroup.com • Website : www.iitlgroup.com



**INDUSTRIAL
INVESTMENT
TRUST
LIMITED**

May 23, 2026

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

Dear Sir / Madam,

**Sub: Disclosure under Regulation 30 of the SEBI (LODR) Regulations, 2015 –
Re-appointment of Internal Auditors of the Company for the Financial Year 2026-
2027**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015), we hereby inform you that the Board of Directors of the Company at their Meeting held today, i.e. May 23, 2026, pursuant to the recommendation of the Audit Committee, has re-appointed M/s Sheetal Patankar & Co., Chartered Accountants as the Internal Auditor of the Company for the FY 2026-2027, in compliance with Section 138 of the Companies Act, 2013 and the rules made thereunder.

Details as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are given in **Annexure I** for your perusal.

You are requested to take the same on record.

Thanking you,

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



Cumi Banerjee
CEO (Secretarial, Legal and Admin) & Company Secretary

Encl: A/a

CIN No. L65990MH1933PLC001998

Regd. Office : Office No. 101A, "The Capital", G-Block, Plot No. C-70, Bandra Kurla Complex,
Bandra (East), Mumbai -400051. • Tel.: (+91) 22-4325 0100
Email : iitl@iitlgroup.com • **Website :** www.iitlgroup.com

ANNEXURE I

DETAILS UNDER AMENDED REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ ALONG WITH SEBI MASTER CIRCULAR HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 DATED JANUARY 30, 2026

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	M/s Sheetal Patankar & Co., Chartered Accountants has been re-appointed as the Internal Auditor of the Company for the FY 2026-2027
2.	Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment	Date of Re-Appointment: May 23, 2026
3.	Brief profile (in case of appointment)	M/s Sheetal Patankar & Co., Chartered Accountants is a Chartered Accountant firm rendering various services including Audit and Assurance and Tax Consultancy services. Their audit practice provides both financial statement attestation and integrated audit services. They work with clients to improve financial reporting processes and to comply with Accounting Standards which includes services of statutory audits, internal audit, tax audit and internal controls review.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



CIN No. L65990MH1933PLC001998

Regd. Office : Office No. 101A, "The Capital", G-Block, Plot No. C-70, Bandra Kurla Complex,

Bandra (East), Mumbai -400051. • Tel.: (+91) 22-4325 0100

Email : iitl@iitlgroup.com • Website : www.iitlgroup.com



**INDUSTRIAL
INVESTMENT
TRUST
LIMITED**

May 23, 2026

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

Dear Sir / Madam,

Sub: Disclosure under Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is with reference to our intimation dated April 10, 2026, wherein, we had intimated about the receipt of a request from Mr. Swaran Singh, presently designated as the Promoter seeking reclassification from the “Promoter” category to “Public” category in terms of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’).

The above request was placed before the Board at the meeting held today. The Board inter-alia has considered the request made by Mr. Swaran Singh (“**Outgoing Promoter**”) and after analyzing, has approved the same. In view of the proviso to Regulation 31 A under which no shareholder approval is required in this case since the promoter(s) seeking reclassification and persons related to the promoter(s) seeking reclassification, together, do not hold more than one percent of the total voting rights in the listed entity.

Further, in compliance with Regulation 31A(8)(b) of the Listing Regulations, we enclose herewith the certified extract of the minutes of the Board meeting held today for records.

The application to the Stock Exchanges and other steps with respect to reclassification will be undertaken by the Company in due course in compliance with the SEBI Listing Regulations.

We request you to take the same on record.

Thanking you,

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

Cumi Banerjee
CEO (Secretarial, Legal and Admin) & Company Secretary



Encl: A/a

CIN No. L65990MH1933PLC001998

Regd. Office : Office No. 101A, “The Capital”, G-Block, Plot No. C-70, Bandra Kurla Complex,
Bandra (East), Mumbai -400051. • Tel.: (+91) 22-4325 0100
Email : iitl@iitlgroup.com • Website : www.iitlgroup.com

EXTRACT OF THE MINUTES OF THE BOARD MEETING NO. 01/2026-2027 OF THE BOARD OF DIRECTORS OF INDUSTRIAL INVESTMENT TRUST LIMITED HELD ON SATURDAY, MAY 23, 2026 AT THE REGISTERED OFFICE OF THE COMPANY

APPROVAL OF THE REQUEST RECEIVED FROM MR. SWARAN SINGH FOR RECLASSIFICATION FROM PROMOTER TO PUBLIC SHAREHOLDER, SUBJECT TO THE APPROVALS OF THE STOCK EXCHANGES WHERE THE EQUITY SHARES OF THE COMPANY ARE LISTED

The Board was informed that Mr. Swaran Singh, person belonging to the 'promoter and promoter group' of the Company, had vide his letter dated April 10, 2026 requested the Company for re-classification from the 'promoter and promoter group' category to 'public' category shareholder of the Company. The Company intimated the aforesaid request(s) for re-classification to BSE Limited and National Stock Exchange of India Limited on April 10, 2026.

The letter received from Mr. Swaran Singh was placed before the Board for its perusal.

The Board was informed that Mr. Swaran Singh holds 25,000 equity shares of the Company, representing 0.13 % of the total voting rights of the Company.

It was also informed that Mr. Swaran Singh in his request letter informed the Company that he is neither a part of the Board nor does he hold any key managerial position in the Company. Further, he has confirmed in his letter that he does not participate in the management of the Company in any manner or capacity and do not have any special rights in the Company through formal or informal arrangements, including any shareholder agreement(s).

The Board was also apprised that he is satisfying all the conditions specified in Regulation 31A (3)(b) of the Listing Regulations. The Board was further informed that in terms of Regulation 31A of the Listing Regulations, the said re-classification shall require the approval of the Board and / or Shareholders / Members of the Company and the Stock Exchanges where the shares of the Company are listed namely, BSE Limited and National Stock Exchange of India Limited ("Stock Exchanges").

The Board was further informed that as per proviso mentioned in Regulation 31A(3)(a)(vi), where the promoter(s) seeking reclassification and persons related to the promoter(s) seeking reclassification, together, do not hold more than one percent of the total voting rights in the listed entity, shareholders' approval is not required.

Accordingly, on the basis of the rationale provided above and in accordance with the provisions of Regulation 31A of the Listing Regulations, the Board was requested to consider the request of Mr. Swaran Singh for re-classification from the 'promoter and promoter group' category to 'public' category shareholder, which shall be subject to the approvals of the Stock Exchanges, and/or such other approval, if any as may be necessary in this regard.

The Board considered the matter and passed the following resolution:

“RESOLVED THAT pursuant to the provisions of the Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), and subject to the approvals of the Stock Exchanges where the equity shares of the Company are listed namely, BSE Limited and National Stock Exchange of India Limited (“Stock

CIN No. L65990MH1933PLC001998

Regd. Office : Office No. 101A, "The Capital", G-Block, Plot No. C-70, Bandra Kurla Complex,

Bandra (East), Mumbai -400051. • Tel.: (+91) 22-4325 0100

Email : iitl@iitlgroup.com • Website : www.iitlgroup.com



Exchanges”), and/or such other approval, if any, as may be required in this regard, the approval of the Board of Directors be and is hereby accorded to the request received from Mr. Swaran Singh, Member of the promoter and promoter group of the Company, for reclassification from the ‘promoter and promoter group’ category to ‘public’ category shareholder of the Company.

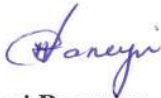
RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, Dr. Bidhubhusan Samal, Chairman, Mr. Bipin Agarwal, Managing Director and Ms. Cumi Banerjee, CEO (Secretarial, Legal and Admin) & Company Secretary of the Company, be and are hereby severally authorized on behalf of the Company to do, either by themselves or through delegation to any person, as they may in their absolute discretion deem fit, all such acts, deeds, matters and things as they may at their discretion deem necessary or expedient for such purpose, and make all necessary filings including but not limited to making applications to the Stock Exchanges to seek their approval for the reclassification in accordance with Listing Regulations and other applicable laws, if any, and to execute all such deeds, documents or writings as are necessary or expedient, to settle any questions, difficulties or doubt that may arise in this behalf.

RESOLVED FURTHER THAT if any documents, relating to the re-classification is required to be affixed with the Common Seal of the Company, it be so affixed, and it be signed in accordance with the provisions of the Articles of Association of the Company.

RESOLVED FURTHER THAT a certified true copy of any of the resolutions and / or extracts of the minutes of the Board meeting be issued under the signature of Dr. Bidhubhusan Samal, Chairman or Mr. Bipin Agarwal, Managing Director or Ms. Cumi Banerjee, CEO (Secretarial, Legal and Admin) & Company Secretary of the Company to the concerned person with a request to act thereon.”

:: Certified true copy ::

For Industrial Investment Trust Limited



Cumi Banerjee
CEO (Secretarial, Legal and Admin) & Company Secretary

