



**INDUSTRIAL
INVESTMENT
TRUST
LIMITED**

May 24, 2025

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, 2025 - 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 24, 2025 has inter alia approved the Annual Audited Financial Results (Standalone & Consolidated) for the quarter and year ended March 31, 2025 and Re-appointment of M/s Sheetal Patankar & Co., Chartered Accountants as the Internal Auditor of the Company for the FY 2025-2026.

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

- Annual Audited Financial Results (Standalone & Consolidated) of Industrial Investment Trust Limited for the quarter and year ended March 31, 2025.
- Statement of Assets and Liabilities (Standalone & Consolidated) as on March 31, 2025.
- Auditors' Reports on the Audited Financial Results (Standalone & Consolidated) issued by the Statutory Auditors, Maharaj N.R. Suresh and Co. LLP, Chartered Accountants.
- Declaration with regard to Audit Report on Standalone & Consolidated Financial Results for the year ended March 31, 2025 with unmodified opinion.
- Based on the recommendation of the Audit Committee, M/s Sheetal Patankar & Co., Chartered Accountants has been re-appointed as the Internal Auditor of the Company for the FY 2025-2026. A brief Profile of M/s. Sheetal Patankar & Co., Chartered Accountants is enclosed.

The meeting of the Board of Directors commenced on May 24, 2025 at 2.57 p.m. and concluded at 5.45 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

INDUSTRIAL INVESTMENT TRUST LIMITED

CIN - L65990MH1933PLC001998

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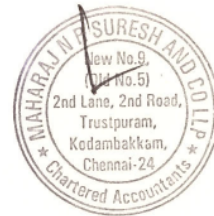
Tel. No. 022-4325 0100, Email Id: iitl@iitlgroup.com Website: www.iitlgroup.com

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ENDED MARCH 31, 2025

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Mar 31, 2025 Audited	Dec 31, 2024 Un-Audited	Mar 31, 2024 Audited	Mar 31, 2025 Audited	Mar 31, 2024 Audited
1	Revenue from Operations					
	Interest Income	561.59	638.75	791.98	2,164.57	2,327.91
	Dividend Income	1.01	9.92	-	16.93	0.34
	Net Gain on Fair Value changes	(1,120.54)	(1,093.69)	1,315.91	(758.94)	1,420.10
		(557.93)	(445.02)	2,107.89	1,422.57	3,748.35
2	Other Income	71.93	0.57	5.39	73.70	19.08
3	Total Income (1+2)	(486.00)	(444.45)	2,113.28	1,496.27	3,767.43
4	Expenses:					
	Finance Costs	11.51	9.57	19.04	40.74	58.94
	Net loss on Fair Value changes	-	-	-	-	-
	Impairment on Financial Instruments	-	-	(1,148.74)	-	(2,672.46)
	Employee Benefits Expenses	98.70	85.27	58.15	293.23	236.89
	Depreciation, Amortization and Impairment	57.85	104.69	33.09	223.73	132.06
	Other Expenses	155.46	155.09	149.20	578.30	397.43
	Total Expenses	323.52	354.62	(889.26)	1,136.00	(1,847.14)
5	Profit / (Loss) before Exceptional items and Tax (3-4)	(809.52)	(799.07)	3,002.54	360.27	5,614.57
6	Exceptional Items	-	-	-	-	-
7	Profit/(Loss) before tax (5-6)	(809.52)	(799.07)	3,002.54	360.27	5,614.57
	Tax expense:					
	Current Tax	100.70	117.28	174.15	551.34	430.10
	Deferred Tax	(260.29)	(382.76)	62.53	(504.57)	100.37
	Earlier Year	(5.26)	(2.37)	(16.18)	(7.63)	(16.18)
8	Total tax expense	(164.85)	(267.85)	220.50	39.14	514.29
9	Profit/(loss) after tax (7-8)	(644.67)	(531.22)	2,782.04	321.13	5,100.28
	Other comprehensive income/(loss) (OCI)					
	Items that will not be reclassified to Profit or Loss					
	Remeasurement of Defined Benefit Liability / Asset	0.15	0.47	1.24	(6.27)	(0.39)
	Tax on remeasurement of Defined Benefit	(0.06)	(0.12)	(0.31)	1.56	0.10
10	Other comprehensive income/(loss)	0.08	0.35	0.93	(4.72)	(0.29)
11	Total Comprehensive income/(loss) for the period/year	(644.59)	(530.87)	2,782.97	316.41	5,099.98
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				39,161.27	38,389.71
14	Earning per Equity Shares of ₹10 each					
	- Basic and Diluted*	(2.86)	(2.36)	12.34	1.42	22.62

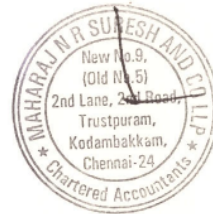
* Basic and Diluted EPS for all periods except year ended 31.03.2025 and 31.03.2024 are not annualised.



AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2025

(₹ in Lakhs)

Sr No	Particulars	As at Mar 31, 2025 (Audited)	As at Mar 31, 2024 (Audited)
A	ASSETS		
I	Financial Assets		
	Cash and Cash Equivalents	164.66	59.04
	Bank Balances other than Cash and Cash Equivalents	1,228.74	1,400.28
	Receivables		
	(I) Trade Receivables	2.96	287.46
	(II) Other Receivables	100.58	30.88
	Loans	15,750.63	497.54
	Investments	23,218.48	38,093.65
	Other Financial Assets	66.37	48.18
		40,532.42	40,417.02
II	Non - Financial Assets		
	Current Tax Asset (Net)	86.60	-
	Deferred Tax Assets (Net)	408.14	-
	Property, Plant and Equipment	698.21	227.87
	Other Non - Financial Assets	184.71	571.20
		1,377.65	799.06
	Total Assets	41,910.08	41,216.08
B	EQUITY AND LIABILITIES		
	LIABILITIES		
I	Financial Liabilities		
	Payable		
	Trade Payable		
	(I) Total Outstanding Dues of MSME	1.30	6.67
	(II) Total Outstanding Dues of Creditors other than MSME	33.33	22.81
	Borrowings	239.37	-
	Other Financial Liabilities	141.74	232.21
		415.73	261.69
	Non - Financial Liabilities		
	Current Tax Liabilities (Net)	-	129.04
	Provisions	61.89	68.34
	Deferred Tax Liability (Net)	-	100.57
	Other Non - Financial Liabilities	16.42	11.97
		78.31	309.93
II	EQUITY		
	Equity Share Capital	2,254.76	2,254.76
	Other Equity	39,161.27	38,389.71
		41,416.03	40,644.46
	Total Equity and Liabilities	41,910.08	41,216.08



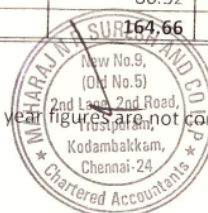
AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

(₹ in Lakhs)

Sr No	Particulars	Year Ended March 31, 2025 (Audited)	Year Ended March 31, 2024 (Audited)
A	Cash Flow from operating activities		
	Profit/(Loss) Before Tax	360.27	5,614.57
	Adjustment for:		
	Depreciation on property, plant and equipment	223.73	132.06
	Provision for Contingency Atlanta Society	(50.00)	-
	Provision for Standard Assets	37.60	-
	Other Provisions	0.95	0.04
	Interest on Vehicle Loan from Bank of Baroda	4.99	-
	Impairment on financial instruments	-	(2,672.46)
	Interest on income tax provision	-	7.70
	Finance cost on leased liabilities	34.37	51.24
	Net gain on fair value changes - unrealised	1,760.88	(474.54)
	Interest Income	(2,128.05)	(2,321.13)
	Net gain on fair value changes - realised	(999.65)	(945.56)
	Profit on sale of Property, plant and equipment	-	4.31
	Loan processing fees received	(21.07)	-
	Dividend income from equity investments	(16.93)	(0.34)
	Operating profit/(loss) before working capital changes	(792.91)	(604.12)
	<u>Changes in working capital</u>		
	Other financial assets	(16.67)	17.58
	Other non-financial assets	399.76	(40.44)
	Trade payable	2.56	8.35
	Trade receivable	222.06	(278.73)
	Other financial liabilities	(69.53)	200.31
	Other non-financial liabilities	4.06	357.57
	Provisions	-	(342.18)
	Bank balances not considered as cash and cash equivalents	1,127.98	75.46
	<u>Other adjustments</u>		
	Loans given :		
	others	(16,500.00)	(500.00)
	Realised	1,471.91	-
	Interest received		
	Subsidiaries	-	140.00
	Others	1,002.40	113.45
	Cash generated/(used in) from operations	(13,148.38)	(852.75)
	Direct Tax paid/(refund)	(615.26)	(170.54)
	Net Cash inflow/(outflow) from operating activities	(13,763.64)	(1,023.29)
B	Cash flow from Investing activities		
	Purchase of Property, plant and equipment (net)	(308.01)	(66.45)
	Investment in IITL Investment Advisors Private Limited	(0.95)	-
	Proceeds/advance received against sale of investment property	-	6,545.45
	Sale of Quoted Investments - Equity Shares	5,602.99	-
	Purchase of Debt Oriented Mutual Funds	(26,638.49)	-
	Sale of Debt Oriented Mutual Funds	20,150.60	-
	Maturity of government securities	44,083.39	-
	Investment in government securities	(19,076.48)	2,813.73
	Investment in mutual fund and Equity shares	(11,313.67)	(10,134.91)
	Dividend income from equity investments	16.93	0.34
	Interest on Fixed Deposits	66.58	-
	Interest received from Government securities	1,059.08	1,704.31
	Net Cash inflow/(outflow) from investment activities	13,641.96	862.47
C	Cash flow from financing activities		
	Vehicle Loan from Bank of Baroda	250.00	-
	Repayment of Vehicle Loan from Bank of Baroda	(15.62)	-
	Finance cost on lease liability	(34.37)	(51.24)
	Net Cash inflow/(outflow) from financing activities	200.01	(51.24)
	Net increase/(decrease) in cash and cash equivalents	78.34	(212.06)
	Opening balance of Cash and cash equivalents	86.32	271.10
	Closing balance of Cash and cash equivalents	164.66	59.04

Note:

1 Since effect of Amalgamation was given after receiving NCLT order (19.03.2025), previous year figures are not comparable.



Notes:

- 1 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 meeting held on May 24, 2025. The audited Standalone Financial Result are prepared in accordance with the Indian Accounting Standard (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- 2 The Company is subject to Income Tax under section 115BAA of the Income Tax Act 1961 and tax provision is recognised accordingly.
- 3 Following subsidiary is facing uncertainties as detailed below:
 - i) **IITL Projects Limited - one of the subsidiaries is facing uncertainties as detailed below**
As at March 31, 2025, the Company carrying amount of investment in its subsidiary IITL Projects Limited amounting to ₹1,361.23 lakhs in the equity shares. The net worth of the subsidiary is negative as on March 31, 2025.

As on March 31, 2025, the accumulated loss of ₹649.05 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 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.
- 4 The Board of Directors in its meeting held on December 06, 2024 has approved the variation in the terms of 70,00,000, 0% Non-Convertible Redeemable Preference Shares Investment issued by IITL Project Limited, subject to the approval of members of the company and the revised term shall be as under :-
 - i. The maximum period of redemption of the entire 70,00,000 Preference Shares shall be extended upto March 31, 2026.
 - ii. Preference Shares to be redeemed at the rate of Rs.50/- per share (including premium of Rs.40/-) instead of pre-determined rate of Rs.110/- per share (face value of Rs.10/- and premium of Rs.100/-).
 - iii. 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 07.01.2025 through Postal Ballot.
 - iv. Industrial Investment Trust Limited have accorded their shareholders consent on 7th January 2025 through Postal Ballot.
- 5 The Company filed scheme for Amalgamation between Industrial Investments Trust Limited and the wholly owned subsidiaries IITL Investtrust Limited and IITL Management and Consultancy Pvt Ltd with National Company Law Tribunal (NCLT) on 16.11.2024. Pursuant to National Company Law Tribunal, Mumbai Bench, order dated 19th March, 2025, the 2 subsidiaries have been amalgamated with Industrial Investment Trust Limited, and the appointed date of amalgamation is 01.04.2024. Since effect of Amalgamation was given after receiving NCLT order (19.03.2025), previous year / previous quarter figures are not comparable.
- 6 The figures of the quarter ended March 31, 2025 and March 31, 2024 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.
- 7 The previous year/periods figures have been regrouped/reclassified wherever necessary.

Place : Mumbai
Date : May 24, 2025



For Industrial Investment Trust Limited

DR. BIDHUBUSAN SAMAL
CHAIRMAN
DIN : 00007256



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 2025, and the year to date results for the period from 01.04.2024 to 31.03.2025, 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 2025, as well as the year to date results for the period from 01.04.2024 to 31.03.2025.

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 3 (i) of the Statement

- i) As at March 31, 2025, the company carrying amount of investment in its subsidiary IITL Projects Limited amounting to Rs 1361.23 lakhs in the Equity shares. The net worth of the subsidiary is negative as on March 31, 2025.



As on 31.03.2025, the accumulated loss of Rs.649.05 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 at present. 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 agnitude 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, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 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.

For Maharaj N R Suresh and Co LLP

Chartered Accountants

FRN NO:001931S/S000020



K V Srinivasan

Partner

M NO: 204368

UDIN NO:25204368BMJJQP3914

Place: Mumbai

Date:24.05.2025



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, 2025

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Mar 31, 2025 Audited	Dec 31, 2024 Un-Audited	Mar 31, 2024 Audited	Mar 31, 2025 Audited	Mar 31, 2024 Audited
1	Revenue from Operations					
	Interest Income	582.06	712.04	494.78	2,378.86	1,971.79
	Dividend Income	0.92	9.92	0.38	16.93	0.42
	Sale of Flats	(29.69)	-	81.30	20.71	250.31
	Net Gain on Fair Value changes	(1,090.16)	(1,139.71)	1,195.08	(758.94)	1,420.10
	Other Income from Operations	-	(0.82)	1.07	-	3.61
		(536.86)	(418.57)	1,772.61	1,657.57	3,646.23
2	Other Income	70.84	0.60	20.27	72.71	44.04
3	Total Income (1+2)	(466.03)	(417.97)	1,792.88	1,730.27	3,690.27
4	Expenses:					
	Finance Costs	12.54	8.97	18.62	40.74	56.53
	Net loss on Fair Value changes	-	-	(880.91)	-	(750.00)
	Impairment on Financial Instruments	(10.00)	0.00	(348.00)	(10.00)	(2,252.19)
	Cost of Sales	(27.89)	0.00	54.11	4.20	184.16
	Employee Benefits Expenses	90.25	92.90	65.28	308.99	270.63
	Depreciation, Amortization and Impairment	55.74	105.46	33.87	223.92	135.17
	Other Expenses	182.12	170.65	343.73	650.94	645.90
	Total Expenses	302.77	377.99	(713.30)	1,218.80	(1,709.80)
5	Profit / (Loss) before Exceptional items and Tax (3-4)	(768.79)	(795.96)	2,506.18	511.48	5,400.07
6	Share of Net Profit / (Loss) of Joint Ventures and Associates accounted for using Equity method	-	-	246.29	-	207.93
7	Profit/(Loss) before tax (5-6)	(768.79)	(795.96)	2,752.47	511.48	5,608.00
8	Exceptional Items	-	-	133.26	-	2,029.75
9	Profit/(Loss) before tax (7+8)	(768.79)	(795.96)	2,885.73	511.48	7,637.75
	Tax expense:					
	Current Tax	124.35	131.51	174.15	589.22	430.10
	Deferred Tax	(268.45)	(374.57)	62.59	(504.42)	100.71
	Earlier Year	(5.25)	(2.38)	(16.18)	(7.63)	(16.18)
10	Total tax expense	(149.35)	(245.44)	220.56	77.17	514.63
11	Profit/(loss) after tax (9-10)	(619.45)	(550.52)	2,665.17	434.30	7,123.12
	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	0.29	0.37	1.17	(6.50)	(0.63)
	(ii) Income tax related to items that will not be reclassified to profit or loss	3.40	0.03	(0.29)	1.61	0.16
12	Other comprehensive income/(loss)	3.69	0.40	0.88	(4.89)	(0.47)
13	Total Comprehensive income/(loss) for the period/year	(615.75)	(550.12)	2,666.05	429.42	7,122.65
14	Profit/(loss) for the period/year attributable to:					
	Owners of the Company	(753.50)	(516.32)	2,525.73	400.51	6,486.14
	Non-controlling interest	134.06	(34.18)	139.44	33.80	636.97
		(619.45)	(550.50)	2,665.17	434.30	7,123.11
15	Other Comprehensive income/(loss) attributable to:					
	Owners of the Company	0.12	0.32	0.91	(4.89)	(0.43)
	Non-controlling interest	-	-	(0.02)	-	(0.03)
		0.12	0.32	0.89	(4.89)	(0.46)
16	Total Comprehensive income/(loss) attributable to:					
	Owners of the Company	(753.38)	(516.00)	2,526.64	395.62	6,485.71
	Non-controlling interest	137.63	(34.18)	139.41	33.80	636.94
		(615.75)	(550.18)	2,666.05	429.42	7,122.65
14	Paid up Equity Share Capital (Face value ₹10 each):	2,254.76	2,254.76	2,254.76	2,254.76	2,254.76
17	Other equity				42,049.73	41,637.65
18	Earning per Equity Shares of ₹10 each					
	- Basic and Diluted*	(3.34)	(2.29)	11.20	1.78	28.77

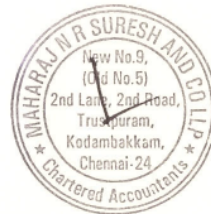
* Basic and Diluted EPS for all periods except year ended 31.03.2024 is not annualised.



AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2025

(₹ in Lakhs)

Sr No	Particulars	As at Mar 31, 2025 (Audited)	As at Mar 31, 2024 (Audited)
A	ASSETS		
I	Financial Assets		
	Cash and Cash Equivalents	229.13	99.39
	Bank Balances other than Cash and Cash Equivalents	3,486.22	5,508.22
	Receivables		
	- Trade Receivables	2.96	304.02
	- Other Receivables	124.17	82.57
	Loans	15,750.63	722.54
	Investments	21,856.30	35,426.80
	Other Financial Assets	1,058.87	49.12
		42,508.28	42,192.65
II	Non - Financial Assets		
	Inventories	59.98	64.19
	Current Tax Assets (net)	109.62	168.73
	Deferred Tax Assets	408.40	3.12
	Property, Plant and Equipment	698.40	606.29
	Goodwill	-	8.70
	Other Intangible Assets	0.05	0.08
	Other Non - Financial Assets	186.11	585.39
		1,462.55	1,436.50
	Total Assets	43,970.83	43,629.15
B	EQUITY AND LIABILITIES		
	LIABILITIES		
I	Financial Liabilities		
	Payable		
	Trade Payable		
	- Total Outstanding Dues of MSME	9.74	6.71
	- Total Outstanding Dues of Creditors other than MSME	33.78	33.44
	Borrowings	239.37	-
	Other Financial Liabilities	142.85	219.60
		425.74	259.75
	Non - Financial Liabilities		
	Current Tax Liabilities (Net)	16.45	129.04
	Provisions	62.47	69.99
	Deferred Tax Liabilities (Net)	-	100.82
	Other Non - Financial Liabilities	67.58	116.84
		146.50	416.70
II	EQUITY		
	Equity Share Capital	2,254.76	2,254.76
	Other Equity	42,049.73	41,637.65
	Non - Controlling Interest	(905.90)	(939.70)
		43,398.58	42,952.70
	Total Equity and Liabilities	43,970.83	43,629.15



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

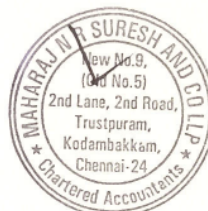
(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Mar 31, 2025 Audited	Dec 31, 2024 Un-Audited	Mar 31, 2024 Audited	Mar 31, 2025 Audited	Mar 31, 2024 Audited
A	Segment Revenues					
	(a) Investment Activity	(992.29)	(866.97)	1,495.06	471.80	3,166.54
	(b) Lending Activity	514.36	421.95	1.94	1,023.47	1.97
	(c) Real Estate Activity	26.48	56.66	155.66	235.00	376.75
	(d) Others	(14.57)	(29.61)	140.22		145.01
		(466.02)	(417.97)	1,792.88	1,730.27	3,690.27
B	Segment Result					
	(a) Investment Activity	(1,299.50)	(1,198.93)	1,873.52	(587.10)	4,525.74
	(b) Lending Activity	496.22	400.46	(11.74)	947.37	(68.41)
	(c) Real Estate Activity	32.12	40.76	638.74	159.20	2,835.30
	(d) Others	2.37	(38.26)	138.91	(8.00)	137.18
		(768.79)	(795.97)	2,639.43	511.48	7,429.81
	Less:					
	(a) Share of Net Profit / (Loss) of Joint Ventures & Associates accounted for using Equity Method	-	-	246.30	-	207.94
	(b) Other Un-Allocable Expenses net of Income	-	-	-	-	-
		(768.79)	(795.97)	2,885.73	511.48	7,637.75
C	Segment Assets					
	(a) Investment Activity	24,621.75	23,260.96	39,687.28	24,621.75	39,687.28
	(b) Lending Activity	15,918.65	16,333.70	497.54	15,918.65	497.54
	(c) Real Estate Activity	3,429.43	3,387.87	3,313.67	3,429.43	3,313.67
	(d) Others	1.00	1,714.83	130.66	1.00	130.66
		43,970.83	44,697.36	43,629.15	43,970.83	43,629.15
D	Segment Liabilities					
	(a) Investment Activity	494.50	667.25	561.94	494.50	561.94
	(b) Lending Activity	-	-	-	-	-
	(c) Real Estate Activity	77.70	24.90	112.89	77.70	112.89
	(d) Others	0.05	3.77	1.62	0.05	1.62
		572.25	695.92	676.45	572.25	676.45



AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

Sr. No.	Particulars	₹ in Lakhs	
		Year Ended Mar 31, 2025	Year Ended Mar 31, 2024
A	Cash Flow from Operating Activities		
	Profit/(Loss) Before Tax	511.48	7,637.76
	Adjustment for:		
	Depreciation on property, plant and equipment	223.92	135.17
	Provision for Contingency Atlanta Society	(50.00)	-
	Impairment on Financial Instruments	(10.00)	-
	Provision for Standard Assets	37.60	-
	Other Provisions	0.95	-
	Interest on income tax provisions	-	7.71
	Profit on sale of Property plant and equipment	-	(3.89)
	Interest on Vehicle Loan from Bank of Baroda	4.99	-
	Finance cost on Preference Share Liability	-	-
	Finance cost on leased liabilities	34.37	48.82
	Net gain on fair value changes - Unrealised	1,760.88	(3,002.19)
	Net gain on fair value changes - Realised	(999.65)	(1,420.10)
	Interest Income	(2,304.94)	(1,965.02)
	Dividend income from equity investments	(16.93)	(0.34)
	Share of (profit)/Loss from associates and joint ventures	-	(207.93)
	Loan processing fees received	(21.07)	-
	Operating profit/(loss) before working capital changes	(828.40)	1,230.00
	Changes in working capital		
	Inventory	4.20	184.16
	Equity Shares held for Trading	-	(3.61)
	Other financial assets	(85.74)	-
	<u>Other non-financial assets</u>		
	Trade payable	399.76	-
	Trade receivable	2.56	(6.29)
	Other financial liabilities	238.62	(271.69)
	Other non-financial liabilities	(91.40)	(1,670.14)
	Provisions	12.06	(35.66)
	Other adjustments	-	3.41
	Loans to Others	-	-
	Given	(16,500.00)	(500.00)
	Realised	1,471.91	125.00
	Interest received	-	-
	Sundiarries	-	-
	Others	1,002.40	241.37
	Bank balances not considered as cash and cash equivalents	-	-
	Placed	(2,497.60)	(3,592.17)
	Matured	3,625.58	-
	Cash generated/(used in) from operations	(13,246.05)	(4,295.61)
	Direct Tax refund/(paid)	(636.69)	(188.27)
	Net Cash (outflow) from operating activities	(13,882.73)	(4,483.88)
B	Cash flow from Investing activities		
	Purchase of Property, plant and equipment (net)	(308.21)	(61.08)
	Proceeds/advance received against sale of investment property	0.05	-
	Purchase of Debt Oriented Mutual Funds	(26,638.49)	(733.33)
	Sale of Debt Oriented Mutual Funds	20,150.60	750.00
	Purchase of Quoted Investments - Equity Shares	(11,313.71)	-
	Sale of Quoted Investments - Equity Shares	5,602.99	-
	Investment in government securities	(19,076.48)	1,704.31
	Maturity of government securities	44,083.39	-
	Dividend income from equity investments	16.93	0.34
	Sale of investment of joint venture/partnership firm	10.00	2,677.38
	Interest on Fixed Deposits	226.32	-
	Interest received from Government securities	1,059.08	-
	Net Cash inflow from investment activities	13,812.47	4,337.62
C	Cash flow from financing activities		
	Vehicle Loan from Bank of Baroda		
	Repayment of Vehicle Loan from Bank of Baroda	250.00	-
	Lease liability	(15.62)	-
	Net Cash (outflow) from financing activities	(34.37)	(48.82)
	Net increase/(decrease) in cash and cash equivalents	200.01	(48.82)
	Cash and cash equivalents at the beginning of the year	129.75	(195.09)
	Cash and cash equivalents at the end of the year	99.39	294.48
		229.13	99.39



Notes:

- 1 The above results of Industrial Investment Trust Limited (the "Parent" or the "Company") and its subsidiaries (together referred to as "Group") were reviewed by the Audit Committee and approved by the Board of Directors of the Company, at their meeting held on May 24, 2025. The results for the year ended March 31, 2025 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,
- 2 The above financial results of the Group have been prepared in accordance with Indian Accounting Standard ("Ind AS") as prescribed and Section 133 of Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- 3 The Company is subject to Income Tax under section 115BAA of the Income Tax Act 1961 and tax provision is recognised accordingly.
- 4 Following subsidiaries and associate are facing uncertainties as detailed below;
IITL Projects Limited - one of the subsidiaries is facing uncertainties as detailed below
As at March 31, 2025, the Company carrying amount of investment in its subsidiary IITL Projects Limited amounting to ₹1,361.23 lakhs in the equity shares. The net worth of the subsidiary is negative as on March 31, 2025.

As on March 31, 2025, the accumulated loss of ₹649.05 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 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.
- 5 The Board of Directors in its meeting held on December 06, 2024 has approved the variation in the terms of 70,00,000, 0% Non-Convertible Redeemable Preference Shares Investment issued by IITL Project Limited, subject to the approval of members of the company and the revised term shall be as under :-
 - i. The maximum period of redemption of the entire 70,00,000 Preference Shares shall be extended upto March 31, 2026.
 - ii. Preference Shares to be redeemed at the rate of Rs.50/- per share (including premium of Rs.40/-) instead of pre-determined rate of Rs.110/- per share (face value of Rs.10/- and premium of Rs.100/-).
 - iii. Save as what is mentioned hereinabove, all the other terms and conditions of the said preference shares shall remain the same.
 - iv. The Company has accorded its Shareholders Consent on 07.01.2025 through Postal Ballot.
 - v. Industrial Investment Trust Limited have accorded their shareholders consent on 7th January 2025 through Postal Ballot.
- 6 The Company filed scheme for Amalgamation between Industrial Investments Trust Limited and the wholly owned subsidiaries IITL Investtrust Limited and IITL Management and Consultancy Pvt Ltd with National Company Law Tribunal (NCLT) on 16.11.2024. Pursuant to National Company Law Tribunal, Mumbai Bench, order dated 19th March, 2025, the 2 subsidiaries have been amalgamated with Industrial Investment Trust Limited, and the appointed date of amalgamation is 01.04.2024. Since effect of Amalgamation was given after receiving NCLT order (19.03.2025), previous year / previous quarter figures are not comparable.
- 7 The company has formed IITL Investment Advisors Private Limited as a subsidiary of the company during this quarter.
- 8 The figures of the quarter ended March 31, 2025 and March 31, 2024 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.
- 9 The previous year/periods figures have been regrouped/reclassified wherever necessary.

Place : Mumbai
Mumbai : May 24, 2025



For Industrial Investment Trust Limited


DR. B. 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'), its associates and jointly controlled entities for the quarter and year ended March 31, 2025. ("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 Joint venture and the Associate, the Statement includes the results of the following entities:

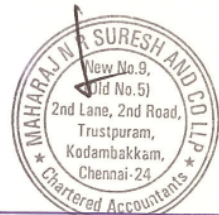
Subsidiaries

- (i) IITL Projects Limited
- (ii) IITL Investment Advisors Private 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, 2025 and for the period from April 1, 2024 to March 31, 2025.

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 (the 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 and its Associate 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 4 of the statement As at March 31,2025 the company carrying amount of investment in its subsidiary IITL Projects Limited amounting to Rs 1361.23 lakhs in the Equity shares.The net worth of the subsidiary is negative as on March 31, st 20245

As on 31.03.2025, the accumulated loss of Rs.649.05 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 at present. 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 including its Associate, 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 and of its Associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its Associate, 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 and of its Associate, 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 and of its Associate, are responsible for overseeing the Company's financial reporting process of the Group and of its Associate.

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 and its Associate, 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 and its Associate 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.
- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the entities within the Group and its Associate 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. 2 subsidiaries, whose financial results/statements reflect, total assets of Rs. 3430 lakhs as at March 31, 2025, and total revenues of Rs. 235 lakhs and net Profit after tax of Rs -330 lakhs and Rs 31.99 lakhs for the quarter and year ended March 31, 2025 respectively and the net cash outflow of Rs 50.41 Lakhs for the year ended March 31, 2025, as considered in the consolidated financial results, in which one



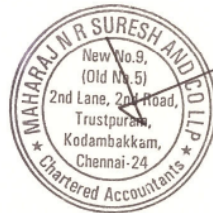
subsidiary have been audited by us and another subsidiary have been audited by the respective independent auditors.

The independent auditor's report on the financial statements/financial results/financial information of these entities referred in para 1 (i) above have been furnished to us by the management and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of such other auditors and the procedure performed by us as stated in paragraph above.

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.

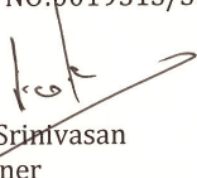
2. The Statement included the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were 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:24.05.2025

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


K V Srinivasan
Partner
Chartered Accountants
M NO 204368
UDIN: 25204368BMJJQQ6090

May 24, 2025

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, 2025.

Kindly take the same on your record.

Thanking you,

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


Dr. Bidhubhusan Samal
Chairman
DIN: 00007256

24/5/25



Sagar Jaiswal
Group CFO

May 24, 2025

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 2025-
2026**

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 24, 2025, 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 2025-2026, 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 circular no.SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 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

ANNEXURE I

DETAILS UNDER AMENDED REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ ALONG WITH SEBI CIRCULAR SEBI/HO/CFD/CFD-POD1/P/CIR/2023/123 DATED JULY 13, 2023

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 2025-2026
2.	Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment	Date of Re-Appointment: May 24, 2025
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

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