IITL GROUP | **INDUSTRIAL INVESTMENT TRUST LIMITED**

March 23, 2013

The Manager
Listing Department
Bombay Stock Exchange Limited
Dalal Street
Mumbai – 400 001

BSE Code: 501295

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

NSE Scrip Symbol: IITL

Dear Sir,

Sub: Outcome of the Board Meeting held on 23.03.2013

Dear Sir,

We wish to inform you that the Board of Directors in their meeting held today have accorded their approval for issue and allotment of 10,00,000 equity shares upon conversion of 10,00,000, 10% Compulsorily Convertible Preference Shares to the Promoters, N.N. Financial Services Private Limited and Nimbus (India) Limited issued on preferential basis being the first tranche of allotment as under:

Sr. No.	Name of the Allottee	No. of Shares
1.	N.N. Financial Services Private Limited	8,00,000
2.	Nimbus India Limited	2,00,000
	Total	**10,00,000**

Please acknowledge the receipt.

Thanking you,

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

Cumi Banerjee
CEO & Company Secretary