

**INDUSTRIAL
INVESTMENT
TRUST
LIMITED**

July 02, 2012

The Manager
Mr. Naresh Pandya
DCS-CRD
Bombay Stock Exchange 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,

Sub: Outcome of the Board Meeting held on July 02, 2012

This is to inform that the Board in its meeting held on July 02, 2012, have accorded their approval for the following:

1. Increase the Authorised Share Capital of the Company from Rs.35 crore to Rs.150 crore and make necessary amendments to the Memorandum and Articles of Association of the Company, subject to the approval of shareholders and such other approvals as may be necessary.
2. Raising the funds up to Rs.18 Crores by way of issue of Equity Shares on Preferential basis to Promoters subject to necessary regulatory approvals and in compliance with SEBI Regulations.
3. Raising the funds up to Rs.68 Crores by way of issue of 8 % Cumulative Non Convertible Redeemable Preference Shares on Preferential basis to Promoters subject to necessary approvals and amendment of the Company's Memorandum of Association..
4. To seek approval of the Shareholders of the Company by way of Postal Ballot for the above mentioned purposes and to appoint Scrutinizer for conducting Postal Ballot process.
5. To consider & approve calendar of events for conducting postal ballot and also approving the draft of Postal Ballot Notice.
6. To authorize any one of the Director of the Company for carrying out the above matters.





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The Board in its meeting held today also considered various options for making investments, subject to necessary statutory / regulatory approvals, one of them being investment in Life Insurance sector, for which some negotiations have already been initiated. The Board has authorised two Directors to negotiate and enter into such arrangements as may be necessary and to finalise the terms and conditions and give effect to the same.

Please acknowledge the receipt.

Thanking you,

Yours sincerely,

For **Industrial Investment Trust Limited**

Cumi Banerjee
CEO & Company Secretary

