



**INDUSTRIAL
INVESTMENT
TRUST
LIMITED**

January 28, 2014

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,

We are enclosing Unaudited Financial Results of the Company for the quarter ended December 31, 2013 to be published in Free Press Journal and Navshakti on January 29, 2014.

This information is being sent to you in compliance with Clause 41 of the Listing Agreement.

Kindly acknowledge.

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

Cumi Banerjee
CEO & Company Secretary

Encl: A/a

INDUSTRIAL INVESTMENT TRUST LIMITED

Regd. office : Rajabhadur Mansion, 28, Bombay Samachar Marg, Mumbai 400 001.

₹ in lakhs

PART - I STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013

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Sr. No.	Particulars (Refer Notes Below)	Quarter ended			Nine months ended		Year ended
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
		Unaudited					Audited
1.	Income						
1a.	Income from Operations	407.22	792.51	397.59	1,601.45	865.32	1,287.81
1b.	Other Operating Income	39.29	39.28	39.29	117.86	117.86	157.15
	Total Income from Operations (1a to 1b)	446.51	831.79	436.88	1,719.31	983.18	1,444.98
2.	Expenses						
2a.	Employees benefit expenses	27.89	31.05	27.58	85.95	73.48	95.53
2b.	Depreciation / Amortisation	2.15	1.95	2.22	6.06	6.67	9.31
2c.	Net loss on sale of Investments	-	7.95	-	7.95	-	13.08
2d.	Provision for diminution in the value of long term investments	-	-	-	51.00	162.77	86.00
2e.	Other expenditure	39.57	32.11	60.75	102.75	130.49	174.47
	Total expenses (2a to 2e)	69.61	73.06	90.55	253.71	373.41	378.39
3.	Profit from Operations before other Income, finance costs and exceptional Items (1-2)	376.90	758.73	346.33	1,465.60	609.77	1,066.59
4.	Other Income	-	0.03	0.01	0.04	3.94	4.44
5.	Profit/(Loss) before finance costs and exceptional Items (3+4)	376.90	758.76	346.34	1,465.64	613.71	1,071.03
6.	Finance costs	-	-	-	-	-	-
7.	Profit/(Loss) after finance costs but before exceptional Items (5-6)	376.90	758.76	346.34	1,465.64	613.71	1,071.03
8.	Exceptional Items	-	-	-	-	-	-
9.	Profit/(Loss) from Ordinary Activities before Tax (7+8)	376.90	758.76	346.34	1,465.64	613.71	1,071.03
10.	Tax Expense	70.20	140.18	59.15	264.60	149.80	214.62
11.	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	306.70	618.58	287.19	1,201.04	463.91	856.41
12.	Extraordinary Items	-	-	-	-	-	-
13.	Net Profit/(Loss) for the period (11-12)	306.70	618.58	287.19	1,201.04	463.91	856.41
14.	Paid-up Equity Share Capital (Face value : ₹ 10/- per share)	2,182.76	2,077.76	1,977.76	2,182.76	1,977.76	2,077.76
15.	Reserves excluding Revaluation Reserves						50,003.73
16.	Earnings per share (face value of ₹ 10/- per share) (@ Not annualised)	₹	₹	₹	₹	₹	
	(a) Basic (₹)	1.41	2.95	1.42	5.65	2.67	4.73
	(b) Diluted (₹)	1.37	2.72	1.30	5.46	2.60	4.53

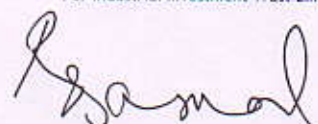
PART - II SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013

A PARTICULARS OF SHAREHOLDING							
1.	Public Shareholding (Including GDS)						
	-Number of shares	13,226,163	13,226,163	13,226,163	13,226,163	13,226,163	13,226,163
	-Percentage of shareholding	60.59	63.66	66.87	60.59	66.87	63.66
2.	Promoters and Promoter Group Shareholding						
a)	Pledged / Encumbered						
	-Numbers of shares	Nil	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares [as a % of the total shareholding of promoter and promoter group]	NA	NA	NA	NA	NA	NA
	-Percentage of shares [as a % of the total share capital in the Company]	NA	NA	NA	NA	NA	NA
b)	Non-encumbered						
	-Numbers of shares	8,601,387	7,551,387	6,551,387	8,601,387	6,551,387	7,551,387
	-Percentage of shares [as a % of the total shareholding of promoter and promoter group]	100.00	100.00	100.00	100.00	100.00	100.00
	-Percentage of shares [as a % of the total share capital in the Company]	39.41	36.34	33.13	39.41	33.13	36.34
B INVESTOR COMPLAINTS:		THREE MONTHS ENDED 31.12.2013					
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	1					
	Disposed during the quarter	1					
	Remaining unresolved at the end of the quarter	Nil					

Notes:

- The above financial results of the company for the quarter and nine months ended 31st December, 2013 were reviewed by the Audit Committee, approved by the Board of Directors at its meeting held on 28th January, 2014 and have been subjected to a "Limited Review" by the Statutory Auditors.
- During the quarter ended 31st December, 2013, 1,050,000 Equity shares were issued and allotted upon conversion of 10 % Compulsory Convertible Preference Shares (CCPS) in second tranche to the promoters. Consequently, the issued and paid up share capital of the company as on 31st December, 2013 stands increased to Rs. 218,275,500/-
- The Company had entered into Share Purchase Agreement with Pantaloon Retail India Limited (PRIL) (now known as Future Retail Limited) to purchase part of PRIL's shareholding in Future Generali India Life Insurance Company Limited (FGILICL) representing 22.5% of the equity share capital of FGILICL and had paid an advance of Rs. 250 crores. Pursuant to the approval received from Competition Commission of India (CCI), Reserve Bank of India (RBI) and Insurance Regulatory and Development Authority (IRDA), transaction has been consummated on December 17, 2013 for a total consideration of Rs. 340 crores.
- The Company is engaged only in Investment activities and hence there are no reportable segments as per Accounting Standard-17 - Segment Reporting notified by the Companies (Accounting Standards) Rules, 2006.
- Figures for the previous period / year have been regrouped wherever necessary, in order to make them comparable.

For Industrial Investment Trust Limited



Dr. B. Samal
Chairman

Place : Mumbai
Date : 28th January, 2014

**INDEPENDENT AUDITORS' REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
INDUSTRIAL INVESTMENT TRUST LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **INDUSTRIAL INVESTMENT TRUST LIMITED** ("the Company") for the Quarter and Nine Months ended 31st December, 2013 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards notified under the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs) and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and Nine Months ended 31st December, 2013 of the Statement, from the details furnished by the Registrars.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm Registration No. 117365W)



Uday Neogi
Partner
(Membership No. 30235)

MUMBAI, 28th January, 2014