



**INDUSTRIAL
INVESTMENT
TRUST
LIMITED**

March 21, 2017

The Manager
Listing Department
BSE Limited
Dalal Street
Mumbai - 400 001

The Manager
Listing Department
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: Completion of Dispatch of Postal Ballot Notice along with Postal ballot Form and Business Reply Envelope

This is to inform you that pursuant to Section 110 of The Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, (the "Act"), read with rules made thereunder, the Company has completed the dispatch of Postal Ballot Notice dated March 08, 2017 (both physically and electronically) along with explanatory statement under Section 102 of The Companies Act, 2013 read with Rules made thereto on Tuesday, March 21, 2017 to all the members whose names appear in the Register of Members / Records of Depositories as on Friday, March 10, 2017, the cut off date for the said purpose.

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, please find enclosed a copy of Postal Ballot Notice alongwith Postal Ballot Form for your information and records.

Thanking you,

Yours faithfully,
For Industrial Investment Trust Limited

Cumi Banerjee
CEO & Company Secretary



Encl: A/a

C.C. : Central Depository Services Limited, The National Securities Depository Ltd (NSDL),
Link Intime India Pvt. Ltd.

CIN No. L65990MH1933PLC001998

Regd. Office : Rajabhadur Mansion, 2nd Floor, 28, Bombay Samachar Marg, Mumbai - 400 001.

Tel.: (+91) 22-4325 0100 • Fax : (+91) 22-2265 1105

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



IITL GROUP

Industrial Investment Trust Limited

Registered Office: 14E, Rajabhadur Mansion, 2nd Floor, 28, Bombay Samachar Marg
Mumbai 400 001.

CIN: L65990MH1933PLC001998, Website: www.iitlgroup.com, e-mail: iitl@iitlgroup.com
Tel.: (+91) 22-4325 0100 ; Fax: (+91) 22-2265 1105

NOTICE OF POSTAL BALLOT

[Pursuant to provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Members,

Notice is hereby given pursuant to Section 110 and other applicable provisions of the Companies Act, 2013 (the "Act"), read with the Companies (Management and Administration) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws and regulations, to transact the Special Business set out below, by the Members of Industrial Investment Trust Limited, by passing the Resolutions through Postal Ballot.

Your consideration and approval is sought for the Resolutions annexed herewith. The Explanatory Statement under Section 102 of the Companies Act, 2013 read with rules made thereto, setting out the material facts and the reasons for the Resolutions, is also appended herewith. Ms. Chandanbala Mehta, Practicing Company Secretary has been appointed by the Board of Directors of your Company as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

You are requested to carefully read the instructions printed on this Postal Ballot Notice and the Postal Ballot Form and return the completed Postal Ballot Form in the enclosed self-addressed postage pre-paid Business Reply Envelope (if posted in India), so as to reach the Scrutinizer at C – 101, 247 Park, LBS Marg, Vikhroli West, Mumbai – 400 083, on or before 5:00 P.M. on Friday, the 21st day of April, 2017, which is last date for receipt of completed Postal Ballot Forms. Postal Ballot Form(s) received after this date and time will be considered as invalid.

The Scrutinizer will submit the report to the Chairman of the Company upon completion of scrutiny of the Physical Postal Ballot Forms and E-Voting data provided by Central Depository Services (India) Limited (CDSL), in a fair and transparent manner and the result of the Postal Ballot will be announced on Saturday, the 22nd day of April, 2017 at 4:00 p.m. at the Registered Office of the Company. After declaration, the result of the Postal Ballot will be intimated to the Stock Exchanges where the shares of the Company are listed and the same shall be placed along with the Scrutinizer's report on the Company's website viz: www.iitlgroup.com and on the website of CDSL.

In accordance with Secretarial Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India, if approved with requisite majority, the resolutions shall be deemed to have been passed on the last date specified by the Company for receipt of duly completed Postal Ballot forms or E-Voting i.e. Friday, the 21st day of April, 2017.

E-Voting Option

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of Section 108 of the Companies Act, 2013 read with the Rules made thereto, the Company is pleased to offer E-Voting facility through E-Voting Platform of Central Depository Services (India) Limited (CDSL), as an alternate, which would enable Members to cast votes electronically, instead of sending Physical Postal Ballot Form(s). Please note that E-Voting is optional and the Members who do not opt for the E-Voting facility can cast their vote in writing in the duly filled in physical Postal Ballot Form. Please carefully read and follow the instructions on E-Voting process printed in this Notice.

SPECIAL BUSINESS:**1. Approval of Related Party Transaction under Section 188 of the Companies Act, 2013 read with Regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with IITL Projects Limited**

To consider, and if thought fit, to pass with or without modifications, the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 188 and other applicable provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications(s) or re-enactment thereof for the time being in force) and subject to the approval of the shareholders of IITL Projects Limited, consent of the Company be and is hereby accorded for entering into the following proposed Related Party Transaction:

Sr. No.	Name of the related party	Relationship	Nature of Transaction
1.	IITL Projects Limited ('IITLPL')	Subsidiary Company	<p>One Time Settlement of the outstanding Unsecured Loan granted by the Company to its subsidiary company, IITL Projects Limited (IITLPL) alongwith the outstanding interest thereon, as under:</p> <p>(i) Loan of Rs.36.48 Crores granted to IITLPL together with Outstanding Interest for the period ended March 31, 2016 of Rs.3.61 Crores (net of TDS) aggregating to Rs.40.09 Crores would be adjusted against the transfer of following assets in favour of IITL:</p> <p>a. Transfer of 50,00,000, Zero % Non-Convertible Redeemable Preference Shares of World Resorts Limited (WRL) held by IITLPL in Company's favour at a value determined by Independent Valuers(Chartered Accountant Firm and Registered Merchant Banker) amounting to Rs.28.33 Crores; and</p> <p>b. Transfer of 1,08,49,120, Zero % Non-Convertible Redeemable Preference Shares of Capital InfraProjects Private Limited (CIPL) held by IITLPL in Company's favour at a value determined by Independent Valuers (Chartered Accountant Firm and Registered Merchant Banker) amounting to Rs.11.76 Crores.</p> <p>(ii) To waive off the Interest for the period April 2016 to March 2017 amounting to Rs.5.47 Crores.</p> <p>(iii) Recompense Clause:</p> <p>The Company reserves the right to claim recompense in case IITLPL turns profitable in future and has surplus cash flows for the interest amount which has been waived off as part of One Time Settlement.</p>

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to this resolution and to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto including obtaining professional advice from external sources."

2. Approval of Related Party Transaction under Section 188 of the Companies Act, 2013 read with Regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with IITL-Nimbus The Express Park View (EPV II)

To consider, and if thought fit, to pass with or without modifications, the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 188 and other applicable provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (including any statutory modifications(s) or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded for entering into the following proposed Related Party Transaction

Sr. No.	Name of the related party	Relationship	Nature of Transaction
1.	IITL-Nimbus The Express Park View (EPV II)	Entity under Significant Influence	<p>Restructuring of Unsecured Loan of Rs. 23.19 Crores granted to IITL-Nimbus The Express Park View (EPV II) and interest outstanding thereon, the terms of restructuring would be as under:</p> <p>a. Moratorium on repayment of outstanding loan of Rs. 23.19 Crores and further interest thereon from April 01, 2017 for a period of 4 years ending on March 31, 2021;</p> <p>b. Outstanding interest calculated upto March 31, 2017 amounting to Rs.4.71 Crores (net amount after deduction of TDS) to be converted into Funded Interest Term Loan (FITL) and a Moratorium to be granted for its repayment and the interest thereon for a period of 4 years ending on March 31, 2021; and</p> <p>c. (i) Reduction in Rate of Interest from 15% p.a. to 13.50% p.a. with effect from April 01, 2017. Effectively, the Loan plus FITL will carry a simple rate of interest of 13.50% p.a.;</p> <p>(ii) In case of Default in repayment of Loan plus FITL and interest thereon at the end of Moratorium period of 4 years i.e. by March 31, 2021, the Interest will be charged at the rate of 15% p.a. with effect from April 01, 2017 till the date of repayment of loan and interest.</p>

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to this resolution and to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto including obtaining professional advice from external sources."

By Order of the Board of Directors
For Industrial Investment Trust Limited

Cumi Banerjee
CEO & Company Secretary

Mumbai: March 08, 2017

NOTES:

1. Explanatory Statement and reasons for the proposed Special Business mentioned above pursuant to Section 102 of the Companies Act, 2013, setting out the material facts are appended herein below.
2. The Postal Ballot Notice will be dispatched / sent to all the Members whose names appear in the Register of Members / Records of Depositories as on Friday, the 10th day of March, 2017 viz. the cut-off date and a person

who is not a member as on that date should treat this Notice for information purposes only. Notice of Postal Ballot is also being sent to all the Directors and Auditors of the Company.

3. Members who have registered their E-mail IDs with their Depository Participants are being sent Notice of Postal Ballot by E-mail and Members who have not registered their E-mail IDs will receive Notice of Postal Ballot along with the Postal Ballot Form in physical form.
4. Members who have received Postal Ballot Notice by E-mail and who wish to vote through Physical Postal Ballot Form can download Postal Ballot Form from the Company's website www.iitgroup.com or seek duplicate Postal Ballot Form from the Company.
5. Voting period will commence on and from March 23, 2017 at 9:00 A.M. and ends on April 21, 2017 at 5:00 P.M.
6. Members are requested to read carefully the instructions printed on the Postal Ballot Form before exercising their physical vote and return the Postal Ballot Form duly completed with the assent and dissent by placing a tick mark (✓) in the appropriate column, in the attached self-addressed postage pre-paid Business Reply Envelope, so as to reach the Scrutinizer at C – 101, 247 Park, Home Town Building, LBS Marg, Vikhroli West, Mumbai – 400 083, on or before the 5:00 P.M. on Friday, the 21st day of April, 2017. Please note that any Postal Ballot Form(s) received after the said date and time will be treated as if reply from the Member has not been received. No other form or photocopy thereof is permitted. Members who do not receive the Postal Ballot Form may download the Postal Ballot Form from the Company's website www.iitgroup.com or seek duplicate Postal Ballot Form from the Company.
7. All relevant documents referred to in the accompanying Explanatory Statement are open for inspection at the Registered Office of the Company on all working days (Monday to Friday) between 2.00 P.M. to 4.00 P.M. excluding Saturday up to Friday, the 21st day of April, 2017 (i.e. last date for receiving Postal Ballot Forms by Scrutinizer).
8. Members are requested to notify change in address, if any, in case of shares held in Electronic form to the concerned Depository Participant quoting their Client ID and in case of Physical shares to the Registrar and Transfer Agent of the Company quoting their Folio number.

INSTRUCTION FOR VOTING

Kindly note that each Member can opt for only one mode for voting i.e. either by Physical Ballot or by E-Voting. If you opt for E-Voting, then please do not vote by Physical Ballot and vice versa. In case Member(s) cast their vote via both modes i.e. Physical Ballot as well as E-Voting, then voting done through E-Voting shall prevail and Physical Voting of that Member shall be treated as invalid notwithstanding whichever option is exercised first.

PHYSICAL VOTING

Members are requested to refer to the instructions printed behind the Postal Ballot Form for exercising their vote in physical form.

E-VOTING

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Reg. 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Company is pleased to offer E-Voting facility as an alternate, for its Members, to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. The Company has engaged Central Depository Services (India) Limited (CDSL), to provide E-Voting facility to its Members. E-Voting is optional.

The instructions and process for voting electronically by the Members are as under:

A. The instructions for members for voting electronically:-

- (i) The E-Voting period begins on March 23, 2017 at 9:00 A.M. and ends on April 21, 2017 at 5:00 P.M. The E-Voting module shall be disabled by CDSL for voting after 5:00 P.M on April 21, 2017. During this period, the Members of the Company, holding shares in Physical form or in Demat form, as on the cut-off date viz. March 10, 2017, may cast their vote electronically. Once the vote on a resolution is cast by the Member, the Member is not allowed to change it subsequently.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on "Shareholders" tab to cast your votes.
- (iv) After that Now Enter your User ID
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:-

For member holding share in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Members who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none">• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter member id / folio number in the Dividend Bank details field as mentioned in instruction (v)

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is also to be used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for 'Industrial Investment Trust Limited'.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the resolution and option NO implies that you dissent to the resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire resolution details.

- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) After entering these details appropriately, click on 'SUBMIT' tab.
- (xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) **Note for Non-Individual Shareholders & Custodians:**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRIs etc) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporates and Custodians respectively.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they should create compliance user using the admin login and password. The Compliance user would be able to link the depository account(s)/folio numbers on which they wish to vote.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutiniser to verify the same.

B. In case of members receiving the physical copy

- (i) Please follow all steps from sl. no. (i) to sl. no. (xix) above to cast vote

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

- C. Member cannot exercise his / her vote by proxy on Postal Ballot.
- D. The Scrutinizer's decision on the validity or otherwise of Postal Ballot / remote e-Voting will be final.
- E. Members may also note that the Postal Ballot Notice will also be available on the Company's Website viz. www.iitigroup.com for downloading.
- F. In case you have any queries or issues regarding E-Voting, you may refer the Frequently Asked Questions ["FAQs"] and E-Voting manual for shareholder available at downloads section of <https://www.evoting.cdsl.com/> or contact CDSL at the toll free No. 1800-200-5533. For any further clarifications, you may also contact the following officials:

Contact Details	
Company	Industrial Investment Trust Limited, Regd. Off.: 14E, Rajabhadur Mansion, 2nd Floor, 28, Bombay Samachar Marg, Mumbai 400 001, Maharashtra. E-mail: iti@itigroup.com Tel.: (+91) 22-4325 0100 ; Fax: (+91) 22-2265 1105
Registrar & Transfer Agent	Link Intime India Private Limited C – 101, 247 Park, Home Town Building, LBS Marg, Vikhroli West, Mumbai – 400 083 Email: mt.helpdesk@linkintime.co.in Tel.: 022- 4918 6000 / 6270, Fax: 022 – 4918 6060
Scrutinizer	Ms. Chandanbala Mehta, Practicing Company Secretary
E-Voting Agency / Contact details of the person responsible to address the grievances connected with the electronic voting	Central Depository Services (India) Limited Name: Mr.RakeshDalvi Designation: Deputy Manager Address: 16 th Floor, PhirozeJeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400001. Email id: helpdesk.evoting@cdslindia.com Phone number: 18002005533

- G. Members can also update their mobile number and E-mail Id in the user profile details of the folio, which may be used for sending future communications.
- H. The voting rights of the shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date, March 10, 2017.
- I. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-Voting or voting by Postal Ballot.
- J. The Company has appointed Ms. Chandanbala Mehta, Practising Company Secretary (Membership No. F6122), as Scrutiniser for providing facility to the members of the Company to scrutinize the voting and remote e-Voting process in a fair and transparent manner.
- K. The Scrutinizer shall unblock the votes in presence of two witness, who are not in employment of the Company and after scrutinizing such votes received shall make a Scrutinizers' report of the votes cast in favour or against or invalid votes in connection with the resolution(s) mentioned in the Postal Ballot Notice and submit the same forthwith to the Chairman and Managing Director of the Company.
- L. The result of the Postal Ballot will be declared / announced on Saturday, the 22nd day of April, 2017 at 4:00 P.M. at the Registered Office of the Company. The results along with the Scrutinisers Report shall be placed on the website of the Company viz. www.itigroup.com after the declaration of result. The results shall also be communicated to the Stock Exchanges viz. BSE Limited and NSEIL and also displayed on website of CDSL viz. www.evotingindia.com

EXPLANATORY STATEMENT AND REASONS FOR THE PROPOSED RESOLUTIONS (RESOLUTION NOS. 1 AND 2) ACCOMPANYING THE POSTAL BALLOT NOTICE DATED MARCH 08, 2017 PURSUANT TO SECTION 102 READ WITH SECTION 110 OF THE COMPANIES ACT, 2013 AND RULES MADE THERETO

Item No. 1

The Company is a Non-Banking Financial Company and is into the business of making investments and granting of loans, inter corporate deposits to its group companies and others.

IITL Projects Limited (IITLPL), a subsidiary of the Company is engaged in Real Estate business, construction of residential complex in the National Capital Region (NCR). Apart from constructing its own Project, IITLPL is also engaged in construction of residential flats through Special Purpose Vehicles (SPVs).

The Company has granted an unsecured loan amounting to Rs.36.48 Crores in various tranches to IITLPL for its business purpose over a period between February, 2010 to September, 2015. IITLPL was regular in servicing its interest obligation upto June 30, 2015.

However, due to crisis in real estate industry IITLPL and its Joint Ventures which are also into the business of Real Estate could not achieve the expected sales volume. This affected the profitability as well the debt repayment capacity of the subsidiary and its Joint-Ventures.

In view of the aforesaid, IITLPL failed to service its interest obligation from July 01, 2015. In November 2015, at the specific request of IITLPL the Company granted a moratorium to IITLPL on payment of interest upto April 30, 2016 and also the period for repayment of loan was further extended upto March 31, 2018. However even after the end of the moratorium period, IITLPL could not service its interest obligation.

On account of said circumstances, IITLPL approached the Company with a request for One Time Settlement (OTS) of its outstanding loan and interest amount.

Based on the prior approval granted by the Audit Committee in its meeting held on March 08, 2017, the Board of Directors in its meeting held on even date granted its approval for One Time Settlement (OTS) of outstanding Loan granted to IITLPL alongwith interest amount.

The related information as envisaged under the Companies (Meetings of Board and its Powers) Rules, 2014 are furnished hereunder:

Maximum Value of Contract / Arrangement / Transaction	
Name and Nature of Relationship with Related Party:	Particulars of the Transaction
IITL Projects Limited, a subsidiary of the Company and a Related Party as per the provisions of Section 2(76) of the Companies Act, 2013.	<p>One Time Settlement of the outstanding Unsecured Loan granted by the Company to its subsidiary company, IITL Projects Limited (IITLPL) alongwith the outstanding interest thereon, as under:</p> <p>(i) Loan of Rs.36.48 Crores granted to IITLPL together with Outstanding Interest for the period ended March 31, 2016 of Rs.3.61 Crores (net of TDS) aggregating to Rs.40.09 Crores would be adjusted against the transfer of following assets in favour of IITL:</p> <p>a. Transfer of 50,00,000, Zero % Non-Convertible Redeemable Preference Shares of World Resorts Limited (WRL) held by IITLPL in Company's favour at a value determined by Independent Valuers (Chartered Accountant Firm and Registered Merchant Banker) amounting to Rs.28.33 Crores; and</p> <p>b. Transfer of 1,08,49,120, Zero % Non-Convertible Redeemable Preference Shares of Capital Infra Projects Private Limited (CIPL) held by IITLPL in Company's favour at a value determined by Independent Valuers (Chartered Accountant Firm and Registered Merchant Banker) amounting to Rs.11.76 Crores.</p> <p>(ii) To waive off the Interest for the period April 2016 to March 2017 amounting to Rs.5.47 Crores.</p> <p>(iii) Recompense Clause: The Company reserves the right to claim recompense in case IITLPL turns profitable in future and has surplus cash flows for the interest amount which has been waived off as part of One Time Settlement.</p>

- a) **Name and Nature of Relationship with Related Party:** As provided in the table above.
- b) **Nature, duration of the contract and particulars of the contract or arrangement:** As provided in the table above.
- c) **Material terms of the contract or arrangement including the value, if any:** As provided in the table above.
- d) **Any advance paid or received for the contract or arrangement, if any:** Nil
- e) **Manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract:** The value of the shares transferred is determined by Independent Valuers (Chartered Accountant Firm and Registered Merchant Banker).
- f) **Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors:** Yes
- g) **Any other information relevant or important for the Board to take a decision on the proposed transactions:** Nil

The Board recommends the resolution as set out in the Item No.1 of accompanying notice for the approval of members of the Company as an Ordinary Resolution.

None of Directors, Key Managerial Personnel and / or their relatives, are interested and / or concerned in passing of the said resolution.

Item No. 2

The Company is a Non Banking Financial Company and is into the business of making investments and granting of loans, inter corporate deposits to its group companies and others.

IITL-Nimbus The Express Park View (EPV II), a Joint Venture Partnership Firm between the Company's subsidiary IITL Projects Limited, Nimbus Projects Limited and Assotech Limited and is engaged into Real Estate business and construction of residential complex in the National Capital Region (NCR).

The Company has granted an unsecured loan amounting to Rs.23.19 Crores to EPV II in various tranches between November 2011 to August 2015. EPV II was regular in servicing its interest obligation upto September 30, 2015.

However, due to crisis in real estate industry EPV II could not achieve the expected sales volume. This affected the profitability as well as the debt repayment capacity of EPV II.

In view of the aforesaid, EPV II failed to service its interest obligation from October 01, 2015 and expressed its inability to repay the interest and the loan. EPV II requested the Company to restructure the said loan by grant of moratorium on repayment of loan and interest thereon for a period of four years i.e. upto March 31, 2021, reduction in rate of interest, conversion of outstanding interest as on March 31, 2017 into Funded Interest Term Loan (FITL) and the moratorium for its repayment and the interest thereon for a period of four years ending on March 31, 2021.

Considering the Cash Flow Projections obtained from EPV II upto year ended March 31, 2021 and various other parameters, your Board is of the view that EPV II will be able to generate sufficient cash surplus by year ending March 2021 to repay the said Loan (including FITL) and interest thereon.

Based on the prior approval granted by the Audit Committee in its meeting held on March 08, 2017, the Board of Directors in its meeting held on even date granted its approval for Restructuring of its outstanding loan and interest amount aggregating to Rs.27.90 Crores (net amount after deduction of TDS).

The related information as envisaged under the Companies (Meetings of Board and its Powers) Rules, 2014 are furnished hereunder:

Maximum Value of Contract / Arrangement / Transaction	
Name and Nature of Relationship with Related Party:	Particulars of the Transaction
IITL-Nimbus The Express Park View (EPV II), an Entity under Significant Influence and a Related Party as per the provisions of Section 2(76) of the Companies Act, 2013.	<p>Restructuring of Unsecured Loan of Rs. 23.19 Crores granted to IITL-Nimbus The Express Park View (EPV II) and interest outstanding thereon, the terms of restructuring would be as under:</p> <ol style="list-style-type: none"> Moratorium on repayment of outstanding loan of Rs. 23.19 Crores and further interest thereon from April 01, 2017 for a period of 4 years ending on March 31, 2021; Outstanding interest calculated upto March 31, 2017 amounting to Rs.4.71 Crores (net amount after deduction of TDS) to be converted into Funded Interest Term Loan (FITL) and a Moratorium to be granted for its repayment and the interest thereon for a period of 4 years ending on March 31, 2021; and <ol style="list-style-type: none"> Reduction in Rate of Interest from 15% p.a. to 13.50% p.a. with effect from April 01, 2017. Effectively, the Loan plus FITL will carry a simple rate of interest of 13.50% p.a.; In case of default in repayment of Loan plus FITL and interest thereon at the end of Moratorium period of 4 years i.e. by March 31, 2021, the Interest will be charged at the rate of 15% p.a. with effect from April 01, 2017 till the date of repayment of loan and interest.

- a) **Name and Nature of Relationship with Related Party:** As provided in the table above.
- b) **Nature, duration of the contract and particulars of the contract or arrangement:** As provided in the table above.
- c) **Material terms of the contract or arrangement including the value, if any:** As provided in the table above.
- d) **Any advance paid or received for the contract or arrangement, if any:** Nil
- e) **Manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract:** The transaction is carried out as part of the business requirements of the Company and is on arm's length basis.
- f) **Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors:** Yes
- g) **Any other information relevant or important for the Board to take a decision on the proposed transactions:** Nil

The Board recommends the resolution as set out in the Item No.2 of accompanying notice for the approval of members of the Company as an Ordinary Resolution.

None of Directors, Key Managerial Personnel and / or their relatives, are interested and / or concerned in passing of the said resolution.

By Order of the Board of Directors
For Industrial Investment Trust Limited

Cumi Banerjee
CEO & Company Secretary

Mumbai: March 08, 2017

This page has been kept intentionally blank.

This page has been kept intentionally blank.



IITL Group

Industrial Investment Trust Limited

CIN: L65990MH1933PLC001998

Regd. Off.: 14E, Rajabhadur Mansion, 2nd Floor, 28, Bombay Samachar Marg, Mumbai 400 001.

Tel.: (+91) 22-4325 0100 ; Fax: (+91) 22-2265 1105

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

POSTAL BALLOT FORM

Serial No.:

1.	Name and Registered Address of Sole /First named Shareholder (In Block letters)	
2.	Name(s) of the Joint Shareholder(s) if any	
3.	Regd. Folio No. / DP ID-Client ID No.* (Applicable to shareholders holding share(s) in demat form)	
4.	No. of Share(s) held	

I/We hereby exercise my/our vote in respect of the following Ordinary Resolution(s) to be passed through Postal Ballot for the businesses stated in Postal Ballot Notice dated March 08, 2017 of the Company by sending my/our assent/dissent to the said Resolutions by placing the tick(✓) mark against the appropriate box below:

Resolution No.	Particulars	No of Shares	I / We assent to the resolution (FOR)	I / We dissent to the resolution (AGAINST)
1.	Approval of Related Party Transaction under Section 188 of the Companies Act, 2013 read with Regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with IITL Projects Limited			
2.	Approval of Related Party Transaction under Section 188 of the Companies Act, 2013 read with Regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with IITL-Nimbus The Express Park View (EPV II)			

Date:

Place:

Signature of Shareholder(s)

NOTES:

- Kindly read the instructions printed overleaf carefully before exercising your vote.
- If the voting rights are exercised electronically, there is no need to use this form.
- Last date for receipt of Postal Ballot Form by Scrutinizer is on or before 5:00 P.M. on April 21, 2017. Please note that any Postal Ballot Form(s) received after the said date & time will be strictly treated as if reply from the Member has not been received.

ELECTRONIC VOTING PARTICULARS

The E-Voting facility is available at the link <https://www.evotingindia.com>.

The e-voting particulars are set out below:

EVSN (E-Voting Sequence Number)	User ID	* Default PAN
170316004		

Please refer Instructions for E-Voting forming part of the Notice before exercising the vote through electronic means.

INSTRUCTIONS FOR POSTAL BALLOT

1. A member/ beneficial owner desiring to exercise vote by Postal Ballot may complete the Postal Ballot Form and send it to the Company in the attached self-addressed postage pre-paid Business Reply Envelope, which shall be properly sealed with adhesive or adhesive tape. However, envelopes containing Postal Ballots, if sent by courier at the expenses of the registered member/ beneficial owner will also be accepted.
2. This form should be completed and signed by the member/ beneficial owner. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company) by the first named member/ beneficial owner and in his absence, by the next named member/ beneficial owner. There will be one Postal Ballot Form for every Folio/Client ID irrespective of the number of joint holders.
3. Please note that Postal Ballot shall not be signed by the proxy.
4. Assent or dissent to the proposed resolution may be recorded by placing a tick mark (✓) in the appropriate column. The assent or dissent received in any other Form shall not be considered valid.
5. Incomplete, Unsigned or incorrectly filled Postal Ballot Form will be rejected.
6. The voting rights for the Equity Shares of the Company are one vote per Equity Share, registered in the name of the shareholders.
7. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on Friday, March 10, 2017.
8. In case of shares held by companies, trusts, societies etc. the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution/Authority, authorizing the signatory to execute and sign the Postal Ballot Form. Further, where the form has been signed by a representative of the President of India or Governor of State, certified copy of the nomination should accompany the Postal Ballot Form.
9. Members/ beneficial owners are requested not to send any other paper along with the Postal Ballot Form in the attached self-addressed business reply envelope as the envelope will be sent to the Scrutinizer and any extraneous paper found with the Postal Ballot Form would be destroyed by the Scrutinizer. Members / beneficial owners are also requested not to write anything on the Postal Ballot Form except giving their assent or dissent and affixing their signatures.
10. Postal Ballot form received by fax will be rejected as if reply from the shareholder has not been received unless the original Postal Ballot form is received within prescribed time period.
11. The Scrutinizer's decision on the validity of a Postal Ballot will be final.
12. Members are requested to fill in the Postal Ballot form in indelible ink and not in any erasable writing mode.
13. Any query in relation to the Resolutions proposed to be passed by Postal Ballot may be sent to: The Company Secretary, 14E, Rajabhadur Mansion, 2nd Floor, 28, Bombay Samachar Marg, Mumbai 400 001; Email ID: cumi_banerjee@iitigroup.com.



BUSINESS REPLY ENVELOPE

BR Permit No. : MH/BY/NE/BR/238/16-17
Vikhroli (W), P.O., Mumbai - 400 083.



To,
Ms. Chandanbala Mehta
Practicing Company Secretary
Scrutinizer
INDUSTRIAL INVESTMENT TRUST LIMITED
C/o : LINK INTIME INDIA PRIVATE LIMITED
C-101, 247 Park, L.B.S. Marg,
Vikhroli (West),
Mumbai - 400 083.