



October 16, 2012

To,
The Manager
Listing Department
Bombay Stock Exchange Limited
Dalal Street
Mumbai - 400 001

✓ To,
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 16.10.2012

Dear Sir,

At the Annual General Meeting held on September 20, 2012, the shareholders have approved the Special Resolution for Raising of Funds through issue of 30,00,000, 10% Compulsorily Convertible Preference Shares (CCPS) of the Company on Preferential basis to the Promoters namely N.N. Financial Services Private Limited and Nimbus (India) Limited in one or more tranches. The Company has received Rs. 70,00,00,000/- (Rupees Seventy Crores Only) from them towards share application money and they have requested for issue and allotment of upto 20,00,000 shares in the first tranche.

We wish to inform you that the Board of Directors in their meeting held today have accorded their approval for issue and allotment of 20,00,000 10% Compulsorily Convertible Preference Shares of the Company, having face value of Rs.10/- each at a price of Rs. 350/- which includes premium of Rs. 340/- per share to the Promoters, N.N. Financial Services Private Limited and Nimbus (India) Limited on preferential basis being the first tranche of allotment as under:

Sr. No.	Name	No of Compulsorily Convertible Preference Shares (CCPS)
1	N.N. Financial Services Private Limited	15,00,000
2	Nimbus (India) Limited	5,00,000
	Total	20,00,000

Thanking You.

Yours faithfully,
For Industrial Investment Trust Limited

A handwritten signature in black ink, appearing to read "Cumi Banerjee".

Cumi Banerjee
CEO & Company Secretary