

August 14, 2024

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: Disclosure under Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

This is to inform you that the Board of Directors of the Company at its Meeting held today i.e. on August 14, 2024, inter alia considered and approved the following:

1. Based on the recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Shankar Narayan Mokashi (DIN: 08943356) as an Additional Director (Independent and Non-Executive) of the Company with effect from August 14, 2024 to hold office up to the date of the ensuing Annual General Meeting of the Company and subject to approval of the Members at the said Annual General Meeting, to hold office as an Independent Director for a term of 5 (five) consecutive years commencing from August 14, 2024 to August 13, 2029.
2. Based on the recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Narayanan Rangarajan (DIN: 02509649) as an Additional Director (Independent and Non-Executive) of the Company with effect from August 14, 2024 to hold office up to the date of the ensuing Annual General Meeting of the Company and subject to approval of the Members at the said Annual General Meeting, to hold office as an Independent Director for a term of 5 (five) consecutive years commencing from August 14, 2024 to August 13, 2029.
3. Based on the recommendation of the Nomination and Remuneration Committee, approved the re-appointment of Mr. Milind S. Desai (DIN: 00326235) as an Independent Director of the Company, for a second term of five consecutive years with effect from the conclusion of this Annual General Meeting or adjournment, if any, thereof up to the date of completion of his tenure of ten years in the Company from the date of his original appointment on the Board i.e. February 11, 2029, subject to approval of the Members at the next Annual General Meeting.



CIN No. L65990MH1933PLC001998

Regd. Office : Office No. 101A, "The Capital", G-Block, Plot No. C-70, Bandra Kurla Complex,

Bandra (East), Mumbai -400051. • Tel.: (+91) 22-4325 0100

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

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4. Based on the recommendation of the Nomination and Remuneration Committee, approved the re-appointment of Dr. Bidhubhusan Samal (DIN: 00007256) as an Executive Chairman of the Company for a period of 3 years w.e.f. January 24, 2025 to January 23, 2028, subject to approval of the Members at the ensuing Annual General Meeting.
5. Based on the recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Bipin Agarwal (DIN: 00001276), Director as a Managing Director of the Company for a period of 3 years w.e.f. August 14, 2024 to August 13, 2027, subject to approval of the Members at the ensuing Annual General Meeting.

Information as required under circular No.LIST/COMP/14/ 2018-19 and NSE/CML/2018/ 24 dated June 20, 2018 issued by BSE and NSE respectively.

Mr. Shankar Narayan Mokashi (DIN: 08943356), Mr. Narayanan Rangarajan (DIN: 02509649), Mr. Milind S. Desai (DIN: 00326235), Dr. Bidhubhusan Samal (DIN: 00007256) and Mr. Bipin Agarwal (DIN: 00001276), have informed that as on date, they are not debarred from holding office of Director by virtue of any SEBI Order or any other such authority.

Further, on basis of due verification, the Company has ensured that the Directors are not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure I**.

This is for your information and record.

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

Cumi Banerjee
CEO (Secretarial, Legal and Admin) & Company Secretary

Encl: A/a



ANNEXURE I

DETAILS UNDER AMENDED REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ ALONG WITH SEBI CIRCULAR SEBI/HO/CFD/CFD-PODI/P/CIR/2023/123 DATED JULY 13, 2023

A. Brief Details of Mr. Shankar Narayan Mokashi

Sr. No.	Details of Events that need to be provided	Information of such events(s)
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its Meeting held today i.e. on August 14, 2024, inter alia considered and approved the appointment of Mr. Shankar Narayan Mokashi (DIN: 08943356) as an Additional Director (Independent and Non-Executive) of the Company with effect from August 14, 2024 to hold office up to the date of the next Annual General Meeting of the Company and subject to approval of the Members at the said Annual General Meeting, to hold office as an Independent Director for a term of 5 (five) consecutive years commencing from August 14, 2024 to August 13, 2029.
2.	Date of appointment & term of appointment	Date of Appointment: August 14, 2024 Term of Appointment: From August 14, 2024 to August 13, 2029
3.	Brief profile (in case of appointment)	Mr. Shankar Narayan Mokashi retired from LIC of India w.e.f. 01.01.2022. He has a rich experience of more than 35 years in Life Insurance Industry in India. During his tenure with LIC he has worked across functions viz. Information Technology, Pension & Group Schemes, Personnel Department, CRM Department, Estate Department in LIC. He has keen interest in IT functions and spent major part of his career on the IT side wherein he was instrumental in adopting as well as developing various IT package viz. Feap, ODS and Online Premium collections through Customer Portal to enhance customer centricity and improve functionality. He also headed IT function of LIC Housing Finance as General Manager wherein he had implemented two main IT packages Kastle and Orion to take care of the Loan Processing and Accounting part of LIC HFL. During his tenure as Executive Director (Investment - RM & R) he implemented IT package for Enterprise Risk Management. He worked as a Nominee Director on the Board of the Company, Industrial Investment Trust Limited from November 12, 2020 to November 20, 2023 as a representative of LIC of India.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Shankar Narayan Mokashi is not related to any other Director of the Company.



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B. Brief Details of Mr. Narayanan Rangarajan

Sr. No.	Details of Events that need to be provided	Information of such events(s)
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its Meeting held today i.e. on August 14, 2024, inter alia considered and approved the appointment of Mr. Narayanan Rangarajan (DIN: 02509649) as an Additional Director (Independent and Non-Executive) of the Company with effect from August 14, 2024 to hold office up to the date of the next Annual General Meeting of the Company and subject to approval of the Members at the said Annual General Meeting, to hold office as an Independent Director for a term of 5 (five) consecutive years commencing from August 14, 2024 to August 13, 2029.
2.	Date of appointment & term of appointment	Date of Appointment: August 14, 2024 Term of Appointment: From August 14, 2024 to August 13, 2029
3.	Brief profile (in case of appointment)	Mr. Narayanan Rangarajan is an Associate Member of the Institute of Chartered Accountants of India (ICAI) and the Institute of Cost and Works Accountants of India (ICWAI). Mr. Narayanan Rangarajan was previously associated with 1 company, Nomura Services I Private Limited in the capacity of Managing Director (Global Middle Office) and Managing Director (Operations). He has more than 3 decades of varied experience in the fields of Finance & Accounts, Taxation, Productivity and Process /Improvement, etc.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Narayanan Rangarajan is not related to any other Director of the Company.



C. Brief Details of Mr. Milind S. Desai

Sr. No.	Details of Events that need to be provided	Information of such events(s)
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its Meeting held today i.e. on August 14, 2024, inter alia considered and approved the re-appointment of Mr. Milind S. Desai (DIN: 00326235) as an Independent Director of the Company, for a second term of five consecutive years with effect from the conclusion of this Annual General Meeting or adjournment, if any, thereof up to up to the date of completion of his tenure of ten years in the Company from the date of his original appointment on the Board i.e. February 11, 2029.
2.	Date of appointment & term of appointment	The re-appointment will be from the conclusion of this Annual General Meeting or adjournment, if any, thereof up to up to the date of completion of his tenure of ten years in the Company from the date of his original appointment on the Board i.e. February 11, 2029.
3.	Brief profile (in case of appointment)	<p>Mr. Milind S. Desai is a Member of the Institute of Chartered Accountants of India (ICAI). He has more than 3 decades of varied experience in the fields of Merchant Banking, Finance & Accounts, Taxation, Corporate Re-structuring, etc.</p> <p>In July 2001, after leaving Tata Finance Merchant Bankers Ltd. as a CEO to start his own consultancy mainly in Corporate Advisory. His client list includes corporates from Chemical industry, Pharma industry, Auto Dealership, Auto Ancillary industry including Body Building etc. He has been instrumental in bringing growth strategies for them. He has benefited his clients in Mergers & Acquisition proposals with his inputs on valuations and negotiation skills.</p> <p>His negotiation skills along with other important Leadership qualities are exemplary. He has been a faculty member of the Institute of Chartered Accountants of India (ICAI) and has given lectures on Project Financing and innovative instruments. He has also co-authored the book on Project Financing, which is a publication of the ICAI.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Milind S. Desai is not related to any other Director of the Company.



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D. Brief Details of Dr. Bidhubhusan Samal

Sr. No.	Details of Events that need to be provided	Information of such events(s)
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its Meeting held today i.e. on August 14, 2024, inter alia considered and approved the re-appointment of Dr. Bidhubhusan Samal (DIN: 00007256) as an Executive Chairman of the Company for a period of 3 years w.e.f. January 24, 2025 to January 23, 2028, subject to approval of the Members at the next Annual General Meeting.
2.	Date of appointment & term of appointment	Date of Re-appointment: January 24, 2025 Term of Re-appointment: From January 24, 2025 to January 23, 2028
3.	Brief profile (in case of appointment)	Dr. Bidhubhusan Samal has over more than 35 years of experience in the areas of Banking – Rural Credit, HRD, Security related Market and Industrial Finance. He has served as Chairman & Managing Director of Allahabad Bank and Industrial Investment Bank of India. He was also a member of Securities Appellate Tribunal (SAT), Ministry of Finance, Government of India, Department of Economic Affairs.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Dr. Bidhubhusan Samal is not related to any other Director of the Company.





E. Brief Details of Mr. Bipin Agarwal

Sr. No.	Details of Events that need to be provided	Information of such events(s)
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its Meeting held today i.e. on August 14, 2024, inter alia considered and approved the appointment of Mr. Bipin Agarwal (DIN: 00001276), Director as a Managing Director of the Company for a period of 3 years w.e.f. August 14, 2024 to August 13, 2027, subject to approval of the Members at the ensuing Annual General Meeting.
2.	Date of appointment & term of appointment	Date of Appointment: August 14, 2024 Term of Appointment: From August 14, 2024 to August 13, 2027
3.	Brief profile (in case of appointment)	Mr. Bipin Agarwal has vast and rich experience in the areas of Portfolio Management, Finance and matters related to Corporate Laws, Mergers and Acquisitions, Operations in Capital and Commodities Market
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Bipin Agarwal is not related to any other Director of the Company.

