



**INDUSTRIAL
INVESTMENT
TRUST
LIMITED**

July 25, 2014

The Manager
Listing Department
BSE 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,

We are enclosing Unaudited Financial Results of the Company for the quarter ended June 30, 2014 to be published in Free Press and Navshakti on July 26, 2014.

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

Kindly acknowledge the receipt.

Yours sincerely,

For **Industrial Investment Trust Limited**

Cumi Banerjee
CEO & Company Secretary

Encl: A/a

CIN No. L65990MH1933PLC001998

Regd. Office : Rajabhadur Mansion, 2nd Floor, 28, Bombay Samachar Marg, Mumbai - 400 001.
Tel.: (+91) 22-4325 0100 / 2266 0765 / 5453 / 4476 • Fax : (+91) 22-2265 1105
Email : iitl@iitlgroup.com • Website : www.iitlgroup.com

PART - I					₹ In lakhs
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2014					
Sr. No.	Particulars (Refer Notes Below)	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Previous year ended
		30/06/2014 Unaudited	31/03/2014 Unaudited (Refer Note 6)	30/06/2013 Unaudited	31/03/2014 Audited
1.	Income from operations				
1a.	Income from operations	281.05	261.72	401.72	1,863.17
1b.	Other Operating Income	-	38.02	39.29	155.88
	Total Income from operations (1a to 1b)	281.05	299.74	441.01	2,019.05
2.	Expenses				
2a.	Employee benefits expenses	26.47	21.16	27.01	107.11
2b.	Depreciation and Amortisation expense	2.23	2.43	1.96	8.49
2c.	Net loss on sale of investments	-	-	-	7.95
2d.	Provision for diminution in the value of long term investments	34.20	21.00	51.00	72.00
2e.	Travelling expenses	18.04	2.67	1.67	10.80
2f.	Other expenses	42.73	31.66	29.40	126.27
	Total expenses (2a to 2f)	123.67	78.92	111.04	332.62
3.	Profit from Operations before other income, finance costs and exceptional Items (1-2)	157.38	220.82	329.97	1,686.43
4.	Other Income	-	7.75	0.01	7.79
5.	Profit from ordinary Activities before finance costs and exceptional Items (3+4)	157.38	228.57	329.98	1,694.22
6.	Finance costs	-	4.51	-	4.51
7.	Profit from ordinary Activities after finance costs but before exceptional Items (5-6)	157.38	224.06	329.98	1,689.71
8.	Exceptional Items	-	-	-	-
9.	Profit from Ordinary Activities before Tax (7+8)	157.38	224.06	329.98	1,689.71
10.	Tax Expense	45.56	23.17	54.22	287.77
11.	Net Profit from Ordinary Activities after Tax (9-10)	111.82	200.89	275.76	1,401.94
12.	Extraordinary Items	-	-	-	-
13.	Net Profit for the period (11-12)	111.82	200.89	275.76	1,401.94
14.	Paid-up Equity Share Capital (Face value : ₹ 10/- per share)	2,254.76	2,182.76	2,077.76	2,182.76
15.	Reserves excluding Revaluation Reserves				51,008.23
16.	Earnings per share (face value of ₹ 10/- per share) (@ Not annualised)	@	@	@	
	(a) Basic (₹)	0.50	0.91	1.30	6.53
	(b) Diluted (₹)	0.50	0.89	1.20	6.22
PART - II					
SELECT INFORMATION FOR THE QUARTER ENDED 30/06/2014					
A	PARTICULARS OF SHAREHOLDING				
1.	Public Shareholding - (Including GDS)				
	-Number of shares	13,226,163	13,226,163	13,226,163	13,226,163
	-Percentage of shareholding	58.66	60.59	63.66	60.59
2.	Promoters and Promoter Group Shareholding				
a)	Pledged / Encumbered				
	-Numbers of shares	Nil	Nil	Nil	Nil
	-Percentage of shares [as a % of the total shareholding of promoter and promoter group]	NA	NA	NA	NA
	-Percentage of shares [as a % of the total share capital in the Company]	NA	NA	NA	NA
b)	Non-encumbered				
	-Numbers of shares	9,321,387	8,601,387	7,551,387	8,601,387
	-Percentage of shares [as a % of the total shareholding of promoter and promoter group]	100.00	100.00	100.00	100.00
	-Percentage of shares [as a % of the total share capital in the Company]	41.34	39.41	36.34	39.41
	Particulars	3 months ended 30/06/2014			
B	INVESTOR COMPLAINTS:				
	Pending at the beginning of the quarter		Nil		
	Received during the quarter		10		
	Disposed during the quarter		10		
	Remaining unresolved at the end of the quarter		Nil		
Reporting of Segment wise Revenue, Results and Capital Employed					₹ In lakhs
	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Previous year ended
		30/06/2014 Unaudited	31/03/2014 Unaudited	30/06/2013 ** Unaudited	31/03/2014 Audited
1.	Segment Revenue				
	(a) Investment Activity	281.05	299.74	-	2,019.05
	(b) Insurance	-	-	-	-
	Income From Operations	281.05	299.74	-	2,019.05
2.	Segment Results				
	(a) Investment Activity	184.45	229.01	-	1,729.04
	(b) Insurance	-	-	-	-
	Total	184.45	229.01	-	1,729.04
	Less:				
	(i) Interest	-	4.51	-	4.51
	(ii) Other Unallocable Expenses net off Unallocable Income	27.07	0.44	-	34.82
	Total Profit Before Tax	157.38	224.06	-	1,689.71
3.	Capital Employed				
	(Segment assets - Segment Liabilities)				
	(a) Investment Activity	19,653.97	19,540.50	-	19,540.50
	(b) Insurance	34,000.00	34,000.00	-	34,000.00
	(c) Unallocated	(281.92)	(277.51)	-	(277.51)
	Total	53,372.05	53,262.99	-	53,262.99

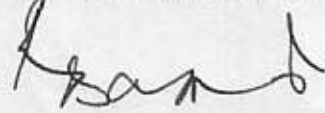
** For the corresponding 3 months ended 30/06/2013 the Company had only one reportable business segment i.e. Investment Activity.

Notes:

- 1 The above financial results of the Company for the quarter ended 30/06/2014 were reviewed by the Audit Committee, approved by the Board of Directors at its meeting held on 25/07/2014 and have been subjected to a "Limited Review" by the Statutory Auditors.
- 2 During the quarter ended 30/06/2014, 720,000 Equity shares were issued and allotted upon conversion of 10 % Compulsorily Convertible Preference Shares (CCPS) in third and the last tranche to the promoters. Consequently, the issued and paid up share capital of the Company as on 30/06/2014 stands increased to Rs. 225,475,500.
- 3 The Company has incorporated a wholly owned subsidiary namely IITL Corporate Insurance Services Private Limited (IITLCISPL) for undertaking the business of Insurance (Life) as a Corporate Agent and has made an investment of Rs.25 lakhs in equity share capital of IITLCISPL in April 2014 towards Initial subscription.
- 4 The Company had entered into Share Purchase Agreement with Pantaloon Retail India Limited (now known as Future Retail Limited) to acquire 22.5% of its equity stake in Future Generali India Life Insurance Company Ltd (FGILICL). Pursuant to approval received from CCI, RBI & IRDA the transaction was consummated on December 17, 2013 for a total consideration of Rs. 340 crores. FGILICL has now become a joint venture of the Company. The management views the investment in positive light as insurance industry plays a crucial role in the growth and development of the overall economy. There is a huge potential to be tapped across India for not only life but also micro insurance. Life insurance industry has a long gestation period and the Company views this as a long term investment. Having regard to this and the projections made by FGILICL, the management of the Company is of the view that, although based on the latest available audited accounts for the year ended 31/03/2014, the networth of FGILICL has substantially eroded, there is no diminution other than temporary in the value of investment of the Company in FGILICL.
- 5 The Company is engaged in Investment activities and in Insurance business undertaken through the joint venture company FGILICL. Hence there are two reportable business segments as per Accounting Standard-17 Segment Reporting notified by the Companies (Accounting Standards) Rules, 2006. The Company operates only in one geographical segment i.e. India.
- 6 Figures for the quarter ended 31/03/2014, are the balancing figures between audited figures in respect of the financial year ended 31/03/2014 and the published year to date figures upto the third quarter ended 31/12/2013.
- 7 Figures for the previous period / year have been regrouped wherever necessary, in order to make them comparable.

Place : Mumbai
Date : 25th July, 2014

For Industrial Investment Trust Limited



Dr. B. Samal
Chairman

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