

INDUSTRIAL INVESTMENT TRUST LIMITED

CIN - L65990MH1933PLC001998

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| PART I - STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2014 | | | | | | | ₹ In lakhs |
|------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
| Sr. No. | Particulars (Refer Notes Below) | Quarter ended | | | Nine months ended | | Year ended |
| | | 31.12.2014 Unaudited | 30.09.2014 Unaudited | 31.12.2013 Unaudited | 31.12.2014 Unaudited | 31.12.2013 Unaudited | 31.03.2014 Audited |
| 1. | Income from operations | | | | | | |
| 1a. | Income from operations | 279.88 | 286.27 | 407.22 | 847.20 | 1,601.45 | 1,863.17 |
| 1b. | Other Operating Income | | | 39.29 | | 117.86 | 155.88 |
| | Total Income from operations (1a to 1b) | 279.88 | 286.27 | 446.51 | 847.20 | 1,719.31 | 2,019.05 |
| 2. | Expenses | | | | | | |
| 2a. | Employee benefits expense | 26.33 | 26.49 | 27.89 | 79.29 | 85.95 | 107.11 |
| 2b. | Depreciation and Amortisation expense | 4.52 | 7.61 | 2.15 | 14.76 | 6.06 | 8.49 |
| 2c. | Net loss on sale of investments | | | | | 7.95 | 7.95 |
| 2d. | Provision for diminution in the value of long term investments | | 116.28 | | 150.48 | 51.00 | 72.00 |
| 2e. | Other expenses | 47.17 | 50.51 | 39.57 | 158.45 | 102.75 | 137.07 |
| | Total expenses (2a to 2e) | 78.42 | 200.89 | 69.61 | 402.98 | 253.71 | 332.62 |
| 3. | Profit from Operations before other income, finance costs and exceptional items (1-2) | 201.46 | 85.38 | 376.90 | 444.22 | 1,465.60 | 1,686.43 |
| 4. | Other Income | | | | | 0.04 | 7.79 |
| 5. | Profit from ordinary Activities before finance costs and exceptional items (3+4) | 201.46 | 85.38 | 376.90 | 444.22 | 1,465.64 | 1,694.22 |
| 6. | Finance costs | 1.28 | 0.63 | | 1.91 | | 4.51 |
| 7. | Profit from ordinary Activities after finance costs but before exceptional items (5-6) | 200.18 | 84.75 | 376.90 | 442.31 | 1,465.64 | 1,689.71 |
| 8. | Exceptional items | | | | | | |
| 9. | Profit from Ordinary Activities before Tax (7+8) | 200.18 | 84.75 | 376.90 | 442.31 | 1,465.64 | 1,689.71 |
| 10. | Tax Expense | 64.65 | 33.01 | 70.20 | 143.22 | 264.60 | 287.77 |
| 11. | Net Profit from Ordinary Activities after Tax (9-10) | 135.53 | 51.74 | 306.70 | 299.09 | 1,201.04 | 1,401.94 |
| 12. | Extraordinary items | | | | | | |
| 13. | Net Profit for the period (11-12) | 135.53 | 51.74 | 306.70 | 299.09 | 1,201.04 | 1,401.94 |
| 14. | Paid-up Equity Share Capital (Face value : ₹ 10/- per share) | 2,234.76 | 2,254.76 | 2,182.76 | 2,254.76 | 2,182.76 | 2,182.76 |
| 15. | Reserves excluding Revaluation Reserves | | | | | | 51,008.23 |
| 16. | Earnings per share (face value of ₹ 10/- per share) (a) Not annualised | 0.60 | 0.23 | 1.41 | 1.33 | 5.65 | 6.53 |
| | (b) Diluted (₹) | 0.60 | 0.23 | 1.37 | 1.33 | 5.46 | 6.22 |

PART - II - SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2014

| A | Particulars | Quarter ended 31st December, 2014 | | | | | |
|----|-----------------------------------------------------------------------------------------|-----------------------------------|------------|------------|------------|------------|------------|
| 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 | 58.66 | 58.66 | 60.59 | 58.66 | 60.59 | 60.59 |
| 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 | 9,321,387 | 9,321,387 | 8,601,387 | 9,321,387 | 8,601,387 | 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 | 100.00 | 100.00 |
| | -Percentage of shares [as a % of the total share capital in the Company] | 41.34 | 41.34 | 39.41 | 41.34 | 39.41 | 39.41 |

| B | Particulars | Quarter ended 31st December, 2014 | | | | | |
|---|------------------------------------------------|-----------------------------------|--|--|--|--|-----|
| | INVESTOR COMPLAINTS: | | | | | | |
| | 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 |

Reporting of Segment wise Revenue, Results and Capital Employed

| Particulars | Quarter ended | | | Nine months ended | | Year ended |
|------------------------------------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
| | 31.12.2014 Unaudited | 30.09.2014 Unaudited | 31.12.2013 Unaudited | 31.12.2014 Unaudited | 31.12.2013 Unaudited | 31.03.2014 Audited |
| 1. Segment Revenue | | | | | | |
| (a) Investment Activity | 279.88 | 286.27 | 446.51 | 847.20 | 1,719.31 | 2,019.05 |
| (b) Insurance | | | | | | |
| Income From Operations | 279.88 | 286.27 | 446.51 | 847.20 | 1,719.31 | 2,019.05 |
| 2. Segment Results | | | | | | |
| (a) Investment Activity | 217.74 | 107.34 | 389.04 | 515.05 | 1,509.62 | 1,751.72 |
| (b) Insurance | | | | | | |
| Total | 217.74 | 107.34 | 389.04 | 515.05 | 1,509.62 | 1,751.72 |
| Less: | | | | | | |
| (i) Interest | 1.28 | 0.63 | | 1.91 | | 4.51 |
| (ii) Other Unallocable Expenses net off Unallocable Income | 16.28 | 21.96 | 12.14 | 70.83 | 43.98 | 67.51 |
| Total Profit Before Tax | 200.18 | 84.75 | 376.90 | 442.31 | 1,465.64 | 1,689.71 |
| 3. Capital Employed | | | | | | |
| (Segment assets - Segment liabilities) | | | | | | |
| (a) Investment Activity | 19,387.29 | 19,222.83 | 20,472.09 | 19,387.29 | 20,472.09 | 10,540.50 |
| (b) Insurance | 34,000.00 | 34,000.00 | 33,000.00 | 34,000.00 | 33,000.00 | 34,000.00 |
| (c) Unallocated | 172.04 | 200.96 | 40.00 | 177.04 | 40.00 | (277.51) |
| Total | 53,559.33 | 53,423.79 | 53,512.09 | 53,559.33 | 53,512.09 | 53,262.99 |

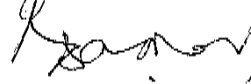
Note :

The Company operates only in one geographical segment (i.e. India).

Notes:

- 1 The above financial results of the Company for the quarter and nine months ended 31st December, 2014 were reviewed by the Audit Committee, approved by the Board of Directors at its meeting held on 4th February, 2015 and have been subjected to a "Limited Review" by the Statutory Auditors.
- 2 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 17th December, 2013 for a total consideration of Rs. 340 crores and FGILICL became 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 31st March, 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.
- 3 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 : 4th February, 2015

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