

Date: December 08, 2025

To,
BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001.

BSE Scrip Code: 531968

Sub: Intimation of Postal Ballot/ Calendar of events

Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Postal Ballot Notice dated November 12, 2025 along with the Explanatory Statement ("Notice") for seeking approval of Members of the Company on the Special Resolution forming part of the Notice.

In compliance with the provisions of the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard from time to time, the latest being General Circular No. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs, this Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company / Depositories / Registrar and Share Transfer Agent and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, November 28, 2025 ('Cut-off date'). Accordingly, physical copy of the Notice is not being sent to the Members for this Postal Ballot.

The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") to provide remote e-Voting facility to its members. The remote e-Voting period commences on Wednesday, December 10, 2025, from 9:00 a.m. (IST) and ends on Thursday, January 08, 2026 at 5:00 p.m. (IST). The e-Voting module shall be disabled by CDSL thereafter. Please note that communication of assent or dissent of the Members would only take place through the remote e-Voting system. The instructions for remote e-Voting forms part of the 'Notes' section to the Notice.

Further, the calendar of events in connection with the postal ballot is as under:

Sr. No.	Particulars	Schedule
1.	Cut-off date for identification of voting rights of the member	Friday, November 28, 2025
2.	Date of completion of dispatch of Postal Ballot	Monday, December 08, 2025
3.	Date and time of commencement of remote e-voting	Wednesday, December 10, 2025, from 9:00 a.m. (IST)
4.	Date and time of end of remote e-voting	Thursday, January 08, 2026 at 5:00 p.m. (IST)
5.	Submission of the Report by the Scrutinizer	Saturday, January 10, 2026
6.	Date of declaration of the result by the Chairman	Saturday, January 10, 2026

The copy of the said Notice is also available on the website of the Company i.e. www.iitlprojects.com.

You are requested to take the above information on your record.

Thanking you.

Yours faithfully,
For **IITL Projects Limited**

Ms. Harshida J. Parikh
Manager & Company Secretary

Encl: as above

**IITL PROJECTS LIMITED**

Corporate Identity Number (CIN): L01110MH1994PLC082421

Registered Office: Office No. 101A, The Capital, G-Block, Plot No.C-70, Bandra Kurla Complex,
Bandra (East), Mumbai- 400051 Tel: 022-43250100

Website: www.iitlprojects.com, E-mail: iitlprojects@iitlgroup.com

INFORMATION AT A GLANCE

Details of Resolution	:	Variation in the terms of redemption of 70,00,000, Zero% Non-Convertible Redeemable Preference Shares of the Company issued to the Holding Company, Industrial Investment Trust Limited
Type of Resolution	:	Special Resolution
Cut-off date for sending the Notice to eligible shareholders	:	Friday, November 28, 2025
Cut-off date for determining eligibility for e-voting	:	
E-voting start date and time	:	Wednesday, December 10, 2025 at 09:00 A.M. (IST)
E-voting end date and time	:	Thursday, January 08, 2026 at 05:00 P.M. (IST)

NOTICE OF POSTAL BALLOT

[Pursuant to provisions of Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014]

Dear Members,

Notice is hereby given to the Members of IITL Projects Limited (“the Company”) pursuant to Section 110 read with section 108 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) and other applicable provisions of the Act, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and in accordance with the requirements prescribed by the Ministry of Corporate Affairs (‘MCA’) for holding general meetings / conducting postal ballot process through e-Voting, vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and subsequent circulars issued from time to time, the latest one being General Circular No. 03/2025 dated September 22, 2025 (collectively the ‘MCA Circulars’), and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time), to transact the Special Business set out below by passing **Special Resolution**, by the Members of IITL Projects Limited, by means of Postal Ballot i.e. only by way of remote e-voting process (“e-voting”).



The Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the Rules setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is annexed hereto.

In compliance with the aforesaid MCA Circulars, this Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company, Registrar and Share Transfer Agent ('RTA') / Depositories. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members. The communication of the assent or dissent of the Members would only take place through the remote e-Voting system. The detailed procedure for remote e-Voting forms part of the 'Notes' section to this Notice.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company is providing remote e-Voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") as the agency to provide e-voting facility. The instructions for remote e-Voting are appended to this Notice. The Notice is also available on the website of the Company viz., www.iitlprojects.com, BSE Limited at www.bseindia.com and CDSL at www.evotingindia.com.

The Board of Directors have appointed Mrs. Chandanbala O. Mehta, Practicing Company Secretary (FCS 6122 & C.P. No. 6400) as the Scrutinizer for conducting the Postal Ballot, through the e-voting process, in a fair and transparent manner and she has communicated her willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

The Scrutinizer will submit her report, after the completion of scrutiny of the E-voting data provided by Central Depository Services (India) Limited ("CDSL"), to the Chairman of the Company or any person authorized by him. The results of e-voting will be announced on or before Saturday, January 10, 2026, and will be displayed on the Company's website www.iitlprojects.com and will also be communicated to the Stock Exchanges, CDSL and Purva Sharegistry (India) Private Limited ("Registrar and Transfer Agent"). The Company will also display the results of the Postal Ballot at its Registered Office.

Members desirous of exercising their vote through the remote e-Voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the 'Notes' section of this Notice for casting of votes by remote e-Voting not later than 5.00 p.m. (IST) on Thursday, January 08, 2026. The remote e-Voting facility will be disabled by CDSL immediately thereafter.

SPECIAL BUSINESS:

Variation in the terms of redemption of 70,00,000, Zero% Non-Convertible Redeemable Preference Shares of the Company issued to the Holding Company, Industrial Investment Trust Limited

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

“RESOLVED THAT pursuant to the provisions of Sections 48, 55 and other applicable provisions of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 made thereunder and applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’) [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and other applicable laws / statutory provisions, if any, and Articles of Association of the Company and based on the recommendation of Audit Committee and approval of Board of Directors, the consent of the Members of the Company be and is hereby accorded for variation in the terms of redemption of 70,00,000, Zero % Non-Convertible Redeemable Preference Shares of the Company issued to the Holding Company, Industrial Investment Trust Limited.

RESOLVED FURTHER THAT the revised terms of redemption of 70,00,000, Zero % Non-Convertible Redeemable Preference Shares shall be as under:

1. The maximum period of redemption of the entire 70,00,000 Preference Shares shall be extended upto March 31, 2028.

Date of Allotment	No. of Shares	Existing Redemption Terms	Revised Redemption Terms
January 12, 2013	10,00,000	<ol style="list-style-type: none"> 1. The maximum period of redemption of the entire 70,00,000 Preference Shares shall be extended upto March 31, 2026. 2. Preference Shares to be redeemed at the rate of Rs.50/- per share (including premium of Rs.40/-) instead of pre-determined rate of Rs.110/- per share (face value of Rs.10/- and premium of Rs.100/-). 	The Company shall redeem the entire Preference Shares on or before March 31, 2028 at the rate of Rs.50/- per share (including premium of Rs. 40/-)
March 04, 2013	10,00,000		
March 23, 2013	30,00,000		
March 26, 2013	20,00,000		

2. Save as what is mentioned hereinabove, all the other terms and conditions of the said preference shares shall remain the same.

RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection.

RESOLVED FURTHER THAT all actions taken by the Board of Directors of the Company in connection with any matter referred to or contemplated in this Resolution, be approved, ratified and confirmed in all respects.”

By Order of the Board of Directors
For **IITL Projects Limited**

Sd/-
Ms. Harshida J. Parikh
Manager & Company Secretary

Date: November 12, 2025

Place: Mumbai

Registered Office:

Office No. 101A, The Capital, G-Block,
Plot N0.C-70, Bandra Kurla Complex,
Bandra (East), Mumbai- 400051
CIN: L01110MH1994PLC082421
E-mail: iitlprojects@iitlgroup.com
Website: www.iitlprojects.com



NOTES:

1. A Statement pursuant to Section 102(1) of the Act read with the Rules, setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is attached.
2. In compliance with MCA Circulars, this Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories/RTA, whose names appear in the Register of Members/ list of Beneficial Owners as received from NSDL/CDSL as on **Friday, November 28, 2025 ('Cut-Off Date')** or who may register their e-mail address in accordance with the process outlined in this Notice.
3. This Postal Ballot Notice will also be available on the Company's website at www.iitlprojects.com, website of the Stock Exchange, that is, BSE Limited at www.bseindia.com and on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.
4. Members who have not registered their e-mail address are requested to register the same with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and (ii) Members who have not registered their email address with the Company can now do the same by submitting a duly filled-in 'Shareholder Registration Form' available on the website of the Company i.e. www.iitlprojects.com - [Information for Shareholders](#). Alternatively, Members holding shares in physical mode and who have not registered/updated their e-mail addresses with the Company are requested to register/update their email addresses by sending a duly signed request letter to the Company's Registrar and Transfer Agent viz. Purva Sharegistry (India) Private Limited by providing Folio No. and Name of the Member or may also send an e-mail to Ms. Harshida J. Parikh, Manager & Company Secretary at iitlprojects@iitlgroup.com
5. Members would be able to cast their votes and convey their assent or dissent to the proposed resolution only by way of remote e-voting process. Members whose names appear on the Register of Members / List of Beneficial Owners as on the Cut-Off Date will only be considered eligible for the purpose of voting. A person who becomes a member after the Cut-Off Date should treat this notice for information purpose only.
6. Voting rights of a Member / Beneficial Owner shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.
7. The vote in this Postal Ballot cannot be exercised through proxy.
8. The Company has engaged the services of CDSL as the agency to provide e-voting facility. The instructions for e-voting are provided as part of this Postal Ballot Notice which the Members are requested to read carefully before casting their vote.
9. The e-voting period commences at 9:00 a.m. (IST) on Wednesday, December 10, 2025 and ends at 5:00 p.m. (IST) on Thursday, January 08, 2026. Members desiring to exercise their vote should cast their vote during this period, to be eligible for being considered.

10. The resolution, if approved, shall be deemed to have been passed on the last date of e-voting i.e. Thursday, January 08, 2026.
11. All documents referred to in this Postal Ballot Notice will be available for inspection electronically until the last date of voting. Members seeking to inspect such documents can send an email to iitlprojects@iitlgroup.com

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Wednesday, December 10, 2025 at 9.00 a.m. (IST) and ends on Thursday, January 08, 2026 at 5.00 p.m. (IST). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, November 28, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, on 'e-voting facility provided by Listed Companies' to its shareholders, in respect of all shareholders' resolutions, e-voting process has been enabled to all demat account holders, by way of single login credential, through their demat accounts/ websites of Depositories/ registered DPs, to increase the efficiency of the voting process. Demat account holders would be able to cast their vote without having to register again with the e-voting service provider ("ESP") thereby facilitating not only seamless authentication but also ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iii) In terms of **SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on Login icon and select My Easi New (Token) Tab. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	<p>2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>4. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- The shareholders should log on to the e-voting website www.evotingindia.com.
- Click on “Shareholders” module.
- Now enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- If you are a first time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat
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"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

IITL PROJECTS LIMITED

Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).
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- (ii) After entering these details appropriately, click on “SUBMIT” tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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 to be also 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.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for IITL PROJECTS LIMITED on which you choose to vote.
- (vi) 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.
- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (viii) 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.
- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xiii) **Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- 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 a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping
- It is Mandatory that 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 scrutinizer to verify the same.
- Alternatively, Non Individual shareholders are required to send the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at the email address viz; jainchandanbala@gmail.com and to the Company at the email address viz; iitlprojects@iitlgroup.com, if they have voted from individual tab and not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES

1. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on toll free no. 1800 21 09911.

EXPLANATORY STATEMENT AND REASONS FOR THE PROPOSED RESOLUTION ACCOMPANYING THE POSTAL BALLOT NOTICE DATED NOVEMBER 12, 2025 PURSUANT TO SECTION 102 READ WITH SECTION 110 OF THE COMPANIES ACT, 2013 AND RULES MADE THERETO

The Members are informed that the Company had allotted 70,00,000, 12% Non-Convertible Cumulative Redeemable Preference Shares of Rs. 10/- each to Industrial Investment Trust Limited, Holding Company, in one or more tranches, as detailed hereunder:

Date of Allotment	Number of Shares	Face Value per share (Rs.)	Premium amount per share (Rs.)	Total Amount paid (including premium (Rs.))
January 12, 2013	10,00,000	10	40	5,00,00,000
March 04, 2013	10,00,000	10	40	5,00,00,000
March 23, 2013	30,00,000	10	40	15,00,00,000
March 26, 2013	20,00,000	10	40	10,00,00,000
Total				35,00,00,000

On March 08, 2017, the terms of redemptions were amended and it was agreed that the preference shares shall carry Zero Coupon Rate with effect from April 01, 2016. Accordingly, there was Change in Nomenclature from 12 % Non-Convertible Cumulative Redeemable Preference Shares to Zero% Non-Convertible Redeemable Preference Shares.

The revised terms also stated that the Company shall have an option to redeem the preference shares:

- at the end of 10th Year from the date of allotment at the rate of Rs. 100/- per share (including premium of Rs. 90/- per share), OR
- at the end of 11th Year from the date of allotment and at the rate of Rs. 105/- per share (including premium of Rs. 95/- per share), OR
- at the end of 12th year from the date of allotment at the rate of Rs. 110/- per share (including premium if Rs. 100/- per share).

Also, the Preference Dividend for 70,00,000 Preference Shares till 31st March, 2016 was waived off.

Accordingly, the redemption of preference shares was due in the month of January, 2025 and March, 2025 in the tranches as specified aforesaid.

On, December 06, 2024, the terms of redemptions were further amended and it was agreed to extend the maximum period of redemption upto March 31, 2026 and also to reduce the redemption price from Rs.50/- per share (including a premium of Rs. 40/-), as against the pre-determined price of Rs.110/- per share (including premium of Rs.100/-).

Accordingly, the due date of redemption of all the above preference shares falls on March 31, 2026. However, the Company is not able to redeem the preference shares on or before the due date.



IITL PROJECTS LIMITED

In this regard, the Board of Directors in its meeting held on November 12, 2025 has approved variation in terms of 70,00,000, Zero% Non-Convertible Redeemable Preference Shares of the Company issued to the Holding Company, Industrial Investment Trust Limited, subject to the approval of members of the Company and Industrial Investment Trust Limited, being the sole preference shareholder of the Company. The revised terms shall be as under:

1. The maximum period of redemption of the entire 70,00,000 Preference Shares shall be extended upto March 31, 2028.
2. Save as what is mentioned hereinabove, all the other terms and conditions of the said preference shares shall remain the same.

The Board of Directors recommends the resolution set out in the above notice for approval of the Members by way of Special Resolution.

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

By Order of the Board of Directors
For **IITL Projects Limited**

Sd/-
Ms. Harshida J. Parikh
Manager & Company Secretary

Date: November 12, 2025

Place: Mumbai

Registered Office:

Office No. 101A, The Capital, G-Block,
Plot N0.C-70, Bandra Kurla Complex,
Bandra (East), Mumbai- 400051

CIN: L01110MH1994PLC082421

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