



Date: May 22, 2026

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

BSE Scrip Code: 531968

Sub: Outcome of the Board Meeting held on May 22, 2026

Ref: Annual Audited Standalone Financial Results for the quarter and financial year ended March 31, 2026 - Regulations 30, 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir / Madam,

This is to inform you that the Board of Directors of IITL Projects Limited at its meeting held today i.e. Friday, May 22, 2026, has inter alia considered and approved the following:

1. Annual Audited Standalone Financial Results for the quarter and financial year ended March 31, 2026.
2. Re-appointment of M/s. Sheetal Patankar & Co., Chartered Accountants as the Internal Auditor of the Company for the Financial Year 2026-2027.
3. Proposed entering into a new line of business in the areas of brokerage services, construction consultancy and project management services.

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, attached please find the following:

- a) Annual Audited Standalone Financial Results of IITL Projects Limited for the quarter and financial year ended March 31, 2026.
- b) Audited Standalone Statement of Assets & Liabilities for the financial year ended March 31, 2026.
- c) Auditors' Reports on the Audited Standalone Financial Results issued by the Statutory Auditors, Maharaj N.R. Suresh & Co. LLP, Chartered Accountants.
- d) Declaration with regard to Audit Report with unmodified opinion.
- e) The details as required under Regulation 30 of SEBI Listing Regulations read with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026.

The meeting of the Board of Directors commenced on 03:47 p.m. and concluded at 07:50 p.m.

Kindly take the above intimation on your records.

Yours faithfully,
For IITL Projects Limited

Ms. Harshida J. Parikh
Manager & Company Secretary

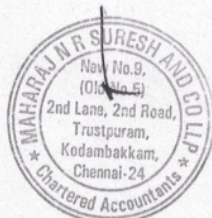
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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026

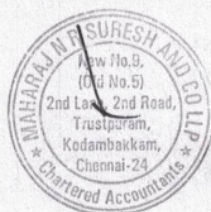
(₹ in lakhs)

Sr No.	Particulars	Quarter ended			Year ended	
		31.03.2026 (Audited)	31.12.2025 (Unaudited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
1	Income					
	a. Revenue from operations	-	-	(29.69)	-	20.71
2	Other income	45.74	43.30	56.17	180.81	214.29
3	Total Income (1+2)	45.74	43.30	26.48	180.81	235.00
4	Expenses					
	a. Cost of sales	-	-	(27.89)	-	4.20
	b. Employee benefit expense	2.66	3.00	3.74	11.72	15.75
	c. Finance cost	-	-	-	-	480.91
	d. Depreciation and amortization expense	0.13	0.15	0.05	0.56	0.20
	e. Impairment loss	-	(40.00)	(10.00)	(40.00)	(10.00)
	f. Other expenses	16.87	8.63	28.51	54.02	65.64
	Total expenses	19.66	(28.22)	(5.59)	26.30	556.70
5	Profit/(loss) before Exceptional item and tax (3-4)	26.08	71.52	32.07	154.51	(321.70)
6	Exceptional item	-	-	3,506.85	-	3,506.85
7	Profit/(Loss) before tax (5-6)	26.08	71.52	3,538.92	154.51	3,185.15
8	Tax expense:					
	a. Current tax	6.65	8.03	37.19	29.07	37.88
	b. Earlier year	-	-	-	-	-
	c. Deferred tax	(0.04)	(0.01)	0.02	0.21	0.15
	Total tax expense	6.61	8.02	37.21	29.28	38.03
9	Net Profit/(Loss) after tax (7-8)	19.47	63.50	3,501.71	125.23	3,147.12
10	Other Comprehensive Income (OCI)					
	i) Items that will not be reclassified to profit or loss					
	Remeasurement of defined benefit liability/asset	(0.03)	-	(0.01)	0.10	(0.23)
	ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	0.01	(0.03)	0.06
	Other comprehensive income, net of tax	(0.03)	-	(0.00)	0.07	(0.17)
11	Total comprehensive income/(expenses) for the period (9-10)	19.44	63.50	3,501.71	125.30	3,146.95
12	Other equity	-	-	-	(523.76)	(649.05)
13	Paid up Equity Share Capital (Face value ₹ 10 each)	499.09	499.09	499.09	499.09	499.09
14	Earning per Equity Shares of ₹ 10 each					
	- Basic and Diluted *	0.39	1.27	70.16	2.51	63.06

* Basic and Diluted EPS for all periods except year ended 31.03.2026 and 31.03.2025 are not annualised.



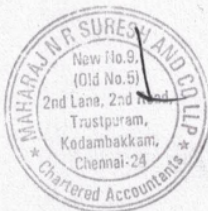
Particulars		As at 31.03.2026 Audited	As at 31.03.2025 Audited
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	0.39	0.19
	Other intangible assets	0.05	0.05
	Financial assets		
	i) Investments	-	-
	ii) Other non current financial assets	-	349.16
	Non Current Tax Assets	3.18	23.01
	Deferred tax assets (net)	0.02	0.26
	Other non-current assets	-	-
	Total non-current assets	3.64	372.67
2	Current assets		
	Inventories	59.99	59.98
	Financial assets		
	i) Trade receivables	-	-
	ii) Cash and cash equivalents	8.95	63.47
	iii) Bank balances other than (ii) above	1,908.97	1,915.34
	iv) Other financial assets	1,046.55	1,016.56
	Current tax assets (net)	1.05	-
	Other current assets	507.14	1.41
	Total current assets	3,532.65	3,056.76
	Total assets (1+2)	3,536.29	3,429.43
B	EQUITY AND LIABILITIES		
1	EQUITY		
	Equity share capital	500.79	500.79
	Other equity	(523.76)	(649.05)
	Total equity	(22.97)	(148.26)
	LIABILITIES		
2	Non-current liabilities		
	Financial liabilities		
	i) Trade receivables	-	-
	ii) Other financial liabilities	3,500.00	-
	Provisions	0.15	0.16
	Total non-current liabilities	3,500.15	0.16
3	Current liabilities		
	Financial liabilities		
	i) Trade Payables		
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	8.80	8.44
	ii) Other financial liabilities	0.05	3,501.11
	Other current liabilities	50.24	51.11
	Provisions	0.02	0.42
	Current tax liabilities (net)	-	16.45
	Total current liabilities	59.11	3,577.53
	Total equity and liabilities (1+2+3)	3,536.29	3,429.43



2. AUDITED STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2026

(₹ in lakhs)

Particulars	As at 31.03.2026 Audited	As at 31.03.2025 Audited
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	154.51	3,185.14
Adjustment for:		
Depreciation and amortisation expenses	0.56	0.20
Exceptional items	-	(3,506.85)
Interest income	(120.81)	(214.28)
Finance cost	-	480.87
Reversal of Impairment loss	(40.00)	(10.00)
Operating (loss) before working capital changes	(5.74)	(64.92)
Changes in working capital		
Inventories	-	4.20
Trade receivables	-	16.56
Increase/(Decrease) in other assets	(157.24)	(69.07)
Increase/(Decrease) in other liabilities	(1.89)	(21.87)
Cash generated/(used in) from operations	(164.87)	(135.10)
Direct Tax refund/(paid)	(25.61)	(21.43)
Net Cash generated/(used in) from operating activities	(190.48)	(156.53)
B CASH FLOW FROM INVESTING ACTIVITIES		
Sale/(purchase) of property, plant and equipment	(0.77)	(0.20)
Return of Capital from Joint Venture Firm and Sale of Investment in Associate	40.00	10.00
Interest received	96.73	197.14
Net Cash generated/(used in) from investment activities	135.96	206.94
Net increase/(decrease) in cash and cash equivalents (A+B)	(54.52)	50.41
Cash and cash equivalents at the beginning of the year	63.47	13.06
Cash and cash equivalents at the end of the year	8.95	63.47



Notes :

3 The above Standalone Financial Results have been reviewed by Audit Committee and approved by the Board of Directors of the Company, at their meeting held on May 22, 2026.

4 As on 31.03.2026, the accumulated loss of Rs 523.76 lakhs, exceeds the paid up capital and net worth of the company stands fully eroded. The total liability of the company exceeds its total assets.

The company has no business of its own and at present there are no other cash flows. Thus, the company ceases to be a "Going Concern" and accordingly these financial statements have been prepared on the basis that the company does not continue to be a "Going Concern" and therefore all assets that have being valued at their realisation value where lower than cost and all known liabilities have been fully provided for and recorded in the financial statements on the basis of best estimate of the Management.

5 The Board of Directors in its meeting held on November 12, 2025 has approved the variation in the terms of 70,00,000, 0% 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 :-

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

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

IITL Projects Limited, have accorded their shareholders consent on 8th January, 2026 through postal ballot and Industrial Investment Trust Limited holding company have accorded their shareholders consent on 8th January, 2026.

6 The Board of Director in its meeting held on September 09, 2024 has approved for the sale of Preference Shares held by the Company in the Joint Venture Associate Company, Capital Infra Projects Private Limited ("CIPL") to Medanta Realestate Private Limited.

IITL Projects Limited have accorded their share holder consent on 16th November, 2024 through postal ballot. The Company received sale consideration and shares have been transferred during December Quarter of this financial year.

Consequently:

i) The impairment provided for Capital Infraprojects Private Limited in the earlier year is reversed and credited to impairment loss in the statement of profit and loss during the year under review.

7 The Company is subject to Income Tax under section 115BAA of the Income Tax Act 1961 and tax provision is recognised accordingly.

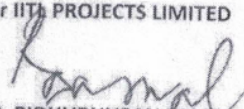
8 The Company's main object is only real estate development and related activities and hence there are no reportable segments as per in As 108 - Operating segments.

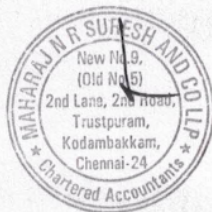
9 The previous period's figures have been regrouped or rearranged wherever necessary.

Place : Mumbai
Mumbai : 22nd May, 2026



For IITL PROJECTS LIMITED


DR. BIDHUBHUSAN SAMAL
Chairman
DIN : 00007256



Maharaj N R Suresh And Co LLP

Chartered Accountants

9, (Old 5), II Lane, II Main Road, Trustpuram, Chennai - 600 024.

LLP Identification No : AAT-9404



Independent Auditors' Report

To
The Board of Directors
IITL Projects Limited
Mumbai

Report on the audit of the Standalone Financial Results

Opinion

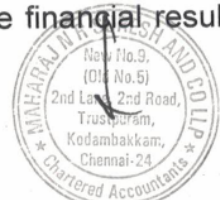
1) We have audited the accompanying standalone quarterly financial results of IITL Projects Limited for the quarter ended 31st March 2026, and the year to date results for the period from 01.04.2025 to 31.03.2026, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2) In our opinion and to the best of our information and according to the explanations, these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the Net Profit and other comprehensive income and other financial information for the quarter ended 31st March 2026, as well as the year to date results for the period from 01.04.2025 to 31.03.2026.

3) Basis for Opinion

- a) We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results



under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the *Code of Ethics*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matters

4. We draw attention to the following:

Note no 4

i) As on 31.03.2026, the accumulated loss of Rs.523.76 lakhs , exceeds the paid up capital and net worth of the company stands fully eroded. The total liability of the company exceeds its total assets.

The company has no business of its own and also no other cash flow at present. Thus, the company ceases to be a "Going Concern" and accordingly these financial statements have been prepared on the basis that the company does not continue to be a "Going Concern" and therefore all assets that have being valued at their realisation value where lower than cost and all known liabilities have been fully provided for and recorded in the financial statements on the basis of best estimate of the Management.

Our report is not modified in respect of the matters mentioned in paragraphs 4 above .

5) Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that



were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

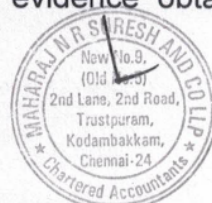
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

6) Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained,



whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

7) Other Matter

The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.

For Maharaj N R Suresh and Co LLP

Chartered Accountants

FRN NO:001931S/S000020



K V Srinivasan

Partner

M NO: 204368

UDIN NO:26204368WEOVZX1363

Place: Chennai

Date:22.05.2026





Date: May 22, 2026

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

BSE Scrip Code: 531968

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

Pursuant to provisions of Regulations 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company, Maharaj N R Suresh & Co. LLP, Chartered Accountants (ICAI FRN No.: 001931S / S000020), has issued the Audit Report with unmodified opinion on the Audited Standalone Financial Results for the quarter and financial year ended March 31, 2026.

This declaration is given in compliance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you.

Yours sincerely,
For IITL Projects Limited

Dr. Bidhubhusan Samal
Chairman
DIN: 00007256



Mr. Gorakh Ingale
Chief Financial Officer



Date: May 22, 2026

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

BSE Scrip Code: 531968

Sub: Intimation under Regulation 30 read with Schedule III of the SEBI (LODR) Regulations, 2015 – Re-appointment of Internal Auditors of the Company for the Financial Year 2026-2027

Dear Sir / Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the Listing Regulations, we hereby inform you that pursuant to the recommendation of the Audit Committee, the Board of Directors of the Company at their Meeting held today, i.e. May 22, 2026, has re-appointed M/s. Sheetal Patankar & Co., Chartered Accountants as the Internal Auditor of the Company for the FY 2026-2027, in compliance with Section 138 of the Companies Act, 2013 and the rules made thereunder.

Details as required under Regulation 30 of SEBI Listing Regulations read with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are given in **Annexure I** for your perusal.

You are requested to take the same on record.

Yours faithfully,
For **IITL Projects Limited**

Ms. Harshida J. Parikh
Manager & Company Secretary

Encl: as above

ANNEXURE I

DETAILS UNDER AMENDED REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ ALONG WITH SEBI MASTER CIRCULAR HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 DATED JANUARY 30, 2026

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment , re-appointment, resignation , removal , death or otherwise	Re-appointment as the Internal Auditor of the Company for the FY 2026-2027
2.	Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment	With effect from May 22, 2026 Appointed as an Internal Auditor of the Company for Financial year 2026-2027 to conduct the Internal Audit.
3.	Brief profile (in case of appointment)	M/s. Sheetal Patankar & Co., Chartered Accountants is a Chartered Accountant firm rendering various services including Audit and Assurance and Tax Consultancy services. Their audit practice provides both financial statement attestation and integrated audit services. They work with clients to improve financial reporting processes and to comply with Accounting Standards which includes services of statutory audits, internal audit, tax audit and internal controls review.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



Date: May 22, 2026

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

BSE Scrip Code: 531968

Sub: Intimation under Regulation 30 read with Schedule III of the SEBI (LODR) Regulations, 2015 – Company proposes to enter into new line of business

Dear Sir / Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the Listing Regulations, we hereby inform you that the Board of Directors of the Company at their Meeting held today, i.e. May 22, 2026, has proposed entering into a new line of business in the areas of brokerage services, construction consultancy and project management services, subject to such statutory and regulatory approvals, as may be applicable.

Details as required under Regulation 30 of SEBI Listing Regulations read with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are given in **Annexure I** for your perusal.

You are requested to take the same on record.

Yours faithfully,
For **IITL Projects Limited**

Ms. Harshida J. Parikh
Manager & Company Secretary

Encl: as above

ANNEXURE I

DETAILS UNDER AMENDED REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ ALONG WITH SEBI MASTER CIRCULAR HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 DATED JANUARY 30, 2026

Adoption of New Line of Business

Sr. No.	Particulars	Details
a)	Industry or area to which the new line of business belongs to;	Brokerage services, construction consultancy and project management services
b)	Expected benefits	<p>The company was involved in the Real Estate business; however, presently the Company is not generating any operational revenue from its business activities and is sustaining operations mainly through other income.</p> <p>The proposed new line of business is intended to enable the Company to explore alternative business opportunities and create potential sources of operational revenue in the future, which may support continuity and sustainability of business operations.</p>
c)	Estimated amount to be invested	NIL