



IITLPL/SL/141/2017

March 08, 2017

The Manager
Listing Department
BSE Limited
Dalal Street
Mumbai – 400 001

BSE Scrip Code: 531968

Dear Sir,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Further to our letter dated February 14, 2017, we wish to inform you that World Resorts Limited (WRL) vide its letter dated March 07, 2017 have informed the Company that in their Board Meeting held on March 02, 2017, the Board has approved the variation in terms of 50,00,000, 14% Non-Convertible Cumulative Redeemable Preference Shares of WRL allotted to IITL Projects Limited.

The revised terms of the Preference Shares are as under:


1. Coupon Rate has been reduced from 14% to Zero percent w.e.f. April 01, 2016.
2. Nomenclature has been changed from 14% Non-Convertible Cumulative Redeemable Preference Shares to Zero percent Redeemable Preference Shares.
3. The period of redemption of Preference Shares shall be extended for a period not exceeding 17 years from the date of issue of Preference Shares. The details of which are tabled hereunder:

Type of Preference shares	Total years from date of issue of original shares	Revised dates of Redemption	No of shares	Revised Redemption Terms
14% Non-Convertible Cumulative Redeemable Preference Shares	14 years	7 th April, 2027	2,500,000	Will be redeemed at Rs. 169 (including premium Rs. 159) in April 2027.
	15 years	7 th April, 2028	2,500,000	Will be redeemed at Rs. 176 (including premium Rs. 166) at end of 15th year

- Preference Dividend has been waived off for 50,00,000 Preference Shares till 31st March, 2016.
- Save as what is mentioned hereinabove, all the other terms and conditions of the said preference shares shall remain the same.

This is for your information and record.

Yours sincerely,
For IITL Projects Limited


Shubhangi Lohia
Company Secretary & Compliance Officer



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