March 08, 2017

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

BSE Code: 501295

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
BKC, Bandra (E), Mumbai 400 051

NSE Scrip Symbol: IITL

Dear Sir,

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

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we wish to inform you that the Board of Directors in its meeting held on March 08, 2017 has accorded its consent for Variation in terms of the Investment made by the Company in 70,00,000, 12% Non-Convertible Cumulative Redeemable Preference Shares of IITL Projects Limited.

The revised terms of the 12% Non-Convertible Cumulative Redeemable Preference Shares are as under:

1. Coupon Rate has been reduced from 12% to Zero percent w.e.f. April 01, 2016.
2. Nomenclature has been changed from 12% Non-Convertible Cumulative Redeemable Preference Shares to Zero percent Non-Convertible Redeemable Preference Shares.
3. The period of redemption of Preference Shares shall be extended for a period not exceeding 12 years from the date of allotment of Preference Shares. The details of which are tabled hereunder:

Date of Allotment	No of shares	Revised Redemption Terms
12th January, 2013	1,000,000	The Company shall have option to redeem the preference shares (i) at the end of 10th year from the respective date of allotment at the rate of Rs.100/- per share (including redemption premium Rs.90/-), Or (ii) at the end of 11th year from the respective date of allotment at the rate of Rs.105/- per share (including redemption premium Rs.95/-), Or (iii) at the end of 12th year from the respective date of allotment at the rate of Rs.110/- per share (including redemption premium Rs.100/-).
4th March, 2013	1,000,000	
23rd March, 2013	3,000,000	
26th March, 2013	2,000,000	

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- Preference Dividend has been waived off for 70,00,000 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 **Industrial Investment Trust Limited**

Cumi Banerjee
CEO & Company Secretary

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