



December 06, 2024

To
Corporate Relationship Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai – 400 001

BSE Scrip Code: 531968

Sub: Outcome of the Board Meeting held on December 06, 2024

Reference: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its meeting held today i.e. Friday, December 06, 2024, has inter-alia considered and approved the following matters:

1. Approval for applying for name availability for the purpose of change of name of the Company from IITL Projects Limited to IITL Housing Finance Limited or IITL Home Finance Limited or IITL Homefin Limited or any other name as may be made available by the Central Registration Centre (CRC) on the basis of the proposed insertion in Main Objects Clause III (A) to enable commencement of new line of business viz. 'Housing Finance'.
2. 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 with respect to extending the maximum period of redemption upto March 31, 2026 and reduction in redemption price, subject to approvals of Equity Shareholders and Preference Shareholder of the Company.
3. Reclassification of unissued portion of the Authorized Share Capital and consequent alteration of Authorised Share Capital Clause V of the Memorandum of Association of the Company, subject to the approval of Members of the Company and other requisite statutory approvals.
4. Notice of Postal Ballot approved by the Board of Directors for:
 - a) Variation in the terms of 70,00,000, 0% Non-Convertible Cumulative Redeemable Preference Shares of the Company issued to the Holding Company, Industrial Investment Trust Limited
 - b) Reclassification of unissued portion of the Authorized Share Capital Clause of the Memorandum of Association of the Company



Further, in reference to our earlier letter dated September 09, 2024 regarding sale of investment of 5,00,000 equity shares (having face value of Rs. 10/-) each aggregating to Rs. 50 lakhs and 4,00,880 preference shares (having face value of Rs. 10/- each and premium of Rs. 2/- per share) aggregating to Rs. 48,10,560/- lakhs, held by the Company in the Associate Company, Capital Infraprojects Private Limited to Medanta Real Estate Private Limited, the expected date of completion of aforesaid sale and proposed date on which the agreement of sale will be entered into, will be March 31, 2025 instead of December 31, 2024 as agreed to by the Board of Directors of the Company in its meeting held today.

We further wish to inform you that, with reference to our prior intimation of Board Meeting vide letter dated November 29, 2024, the Board of Directors in its meeting held today i.e. December 06, 2024 has decided to defer the following matters:

1. Fund raising by way of Right issue/ Preferential allotment.
2. Change of Name of the Company, until the name availability is obtained from the CRC.
3. Alteration in the Objects Clause of Memorandum of Association of the Company and consequent alteration of Objects Clause III (B) of the Memorandum of Association of the Company, subject to the approval of Members of the Company and other requisite statutory approvals.
4. Convening an extra-ordinary general meeting / postal ballot process to seek approval of the shareholders in respect of the aforesaid proposals of fund raising, Change of Name and alteration in the Objects Clause of Memorandum of Association of the Company.

The details required under Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed as **Annexure A**.

The meeting of the Board of Directors commenced on December 06, 2024 at 02:15 p.m. and concluded at 04:15 p.m.

Yours sincerely,

For IITL PROJECTS LIMITED

Shivani Kawle
Manager & Company Secretary

Encl. As above

ANNEXURE A

Disclosure of Information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated July 13, 2023 bearing reference no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123

A. Adoption of New Line of Business

Sr. No.	Particulars	Details
a)	Industry or area to which the new line of business belongs to;	Housing Finance Industry
b)	Expected benefits	<p>The company was involved in the real estate business; however, it is facing a situation where no foreseeable income is expected from its activities.</p> <p>The new line of business will generate revenue income from business operations, leading to long-term growth and development for the Company.</p>
c)	Estimated amount to be invested	The Board of Directors has estimated an investment of Rs. 50 crores

B. Reclassification of unissued portion of the Authorized Share Capital and consequent alteration of Memorandum of Association of the Company.

Subject to the approval of Members of the Company, the Board has approved the Reclassification of unissued portion of the Authorized Share Capital from Rs. 25,00,00,000 (Rupees Twenty-Five Crores Only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- each and 1,50,00,000 (One Crore Fifty Lakhs) Preference Shares of Rs.10/- (Rupees Ten) each to Rs. 25,00,00,000 (Rupees Twenty-Five Crores Only) divided into 1,80,00,000 (One Crore and Eighty Lakhs) Equity Shares of Rs. 10/- each and 70,00,000 (Seventy Lakhs) Preference Shares of Rs.10/- (Rupees Ten) each.

Further, the existing Clause V of the Memorandum of Association of the Company be substituted with the following clause:

V. The Authorised Share Capital of the Company is Rs. 25,00,00,000 (Rupees Twenty-Five Crore only) divided into 1,80,00,000 (One Crore and Eighty Lakhs) Equity Shares of Rs. 10/- each and 70,00,000 (Seventy Lakhs) Preference Shares of Rs.10/- (Rupees Ten) each with rights, privileges and conditions attaching thereto as are provided by with power to increase and reduce the Capital for the time being into several classes and to attach there to respectively such preferential, deferred, qualified or special rights, privileges or conditions, as may be determined or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be for the time being, be provided by the regulations of the Company.