

Date: 2nd April, 2018

To

The General Manager
BSE Limited
P.J. Tower, Dalal Street
Mumbai-400001

Sub: Certificate pursuant to Regulation 57(1) of securities and Exchange Board Of India(Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: K World Estate Private Limited NCDs bearing Script Code. 954662 and ISIN No. INE261V07013

Dear Sirs,

We hereby certify that the Company has made payment of interest to the holders of Non Convertible Debentures on Due date i.e. 31st March, 2018.

Kindly take same on record.

Thanking You

Your's truly

For K World Estate Pvt. Ltd.



(Goloka Behari Padhi)
Company Secretary & DGM (A&F)/Compliance Officer
M.No - FCS7949

Cc: Ms. Renu Kamra, Manager
IDBI TRUSTEESHIP SERVICES LIMITED
1105, Arunachal Building, Barakhamba Road,
New Delhi – 110 001

Date: 2nd April, 2018

To
The General Manager
BSE Limited
P.J. Tower, Dalal Street
Mumbai-400001

Sub: Intimation of interest paid on 31st March, 2018 to Debenture Holder.

Ref: K World Estate Private Limited NCDs bearing Script Code. 954662 and ISIN No. INE261V07013

Dear Sirs,

We are pleased to intimate/ inform that the Company/ Issuer of Non Convertible Debentures (NCDs) has paid Interest on Rs. 51.00 crores # (51 nos. of debentures of Rs. 1.00 crore each) to the eligible Debenture holders as on 28th March, 2018 (record date) for the period 01/01/2018 to 31/03/2018. Following are the Calculation of due Interest paid on 31st March, 2018:

Time period	No. of days	Rate of Interest	Facility Amount (Remaining amount in Rs.)	Interest on 31 st March, 2018 (in Rs.)
01-Jan-18 to 31-March-18	90	15.50%	51,00,00,000.00	1,94,91,781.00
Interest Waiver by Kautilya Finance BV (Majority NCDs Holder)*				27,00,000.00
Net Interest Payable				1,67,91,781.00
Less: TDS u/s 195 (withholding tax 10% under India-Netherlands DTAA)				16,79,178.00
Net Interest payable and to be transferred to the Debentures Holders				1,51,12,603.00

This is for your information please.

Thanking You

Yours Truly,

For and on behalf of
K World Estate Pvt. Ltd.

(Goloka Behari Padhi)
Company Secretary & DGM (A&F)/Compliance Officer
M.No - FCS7949

Note:

* Letter showing their interest to waive the Interest of Rs. 27.00 Lakhs is enclosed herewith.

Out of 68 Nos. of NCDs, 17 Nos. of NCDs have been paid off and are in process of early redemption in terms of the Debenture Trust Deed.

Kautilya Finance BV
Apollolaan 151
1077 AR Amsterdam
The Netherlands

Dear Mr. Prasad and Mr. Chhonker,

This in reference to your email dated March 28, 2018 requesting for an interest waiver.

KFBV, as a FPI and the Company as an issuer of the NCD's, are required to adhere to all notifications and regulations promulgated by Reserve Bank of India, therefore the inability of the Company to redeem any portion of the NCD, despite excess cash flows cannot be construed as a technicality or be a ground for any deviations of obligations of the Company under the Debenture Trust Deed dated June 23, 2016 ("DTD").

However, as a goodwill gesture we hereby waive the interest of Rs 27 lakhs to be paid by the Company to KFBV for the quarter ending March 31, 2018.

This waiver should not be construed as any amendment of any of the provisions of the DTD or waiver of any of the obligations of the Company and the Promoters under the DTD. The Company and the Promoters shall be continued to be bound by the terms and obligations under the DTD.

With kind regards.

Yours,

For Kautilya Finance BV


Glenn Aaronson


Jeffrey Schwartz