



MAFATLAL INDUSTRIES LIMITED

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CIN : L17110GJ1913PLC000035 Website: www.mafatlals.com

To,  
**Bombay Stock Exchange Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001

**September 14, 2018**

**BSE Code: 500264**

**Sub: Update on litigation in the matter of land at Mazagaon.**

**Re: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

This refers to our earlier correspondence on the subject.


As you are aware, the Company had filed a Writ Petition in Hon'ble Bombay High Court challenging the demand of Rs.454 crs. by The Collector, Mumbai City in respect of Development Agreement entered into by the Company in 2011 in respect of part of its leasehold land at Mazagaon and also challenging the illegal handing over of a part of land at Mazagaon ("Reserved Land") by the Collector to Municipal Corporation of Greater Mumbai which was required to be surrendered by the Company in lieu of eligibility of non-cash compensation.

The Hon'ble Bombay High Court has passed an Order partially allowing the Writ Petition of the Company. The demand notice of Rs.454 crs. has been set aside in line with earlier Judgement of the Hon'ble Bombay High Court on the same issue in other matters. However, the claim of the Company for non-cash compensation in lieu of surrender of Reserved Land has been rejected. The Company is in the process of challenging the Order of Hon'ble Bombay High Court, in so far as it relates to the claim of the Company for non-cash compensation, before the Hon'ble Supreme Court of India by filing a Special Leave Petition. Today, the officials of Municipal Corporation of Greater Mumbai visited the Reserved Land to take physical possession of the same in view of the Order of the Hon'ble Bombay High Court. The Company has handed over the Reserved Land to Municipal Corporation of Greater Mumbai without prejudice to the proposed challenge to the aforesaid Order in the Hon'ble Supreme Court and without prejudice to all the Company's rights and contentions in the matter.

Kindly take the above information on record.

Thanking you,

Yours faithfully,  
**For Mafatlal Industries Limited**

  
**Ashish A. Karanji**  
Company Secretary



ARVIND MAFATLAL GROUP  
The ethics of excellence