

MAFATLAL INDUSTRIES LIMITED

**Corporate Office :** Kaledonia, Office No. 3, 6th Floor,  
Sahar Road, Andheri ( East ), Mumbai - 400 069. India  
Tel.: 91 22 6771 3800 Fax: 91 22 6771 3924 / 25  
website: www.mafatlals.com Email: marketing@mafatlals.com  
**Regd. Office :** 301-302, Heritage Horizon, Third Floor,  
off. C. G. Road, Ahmedabad. 380 009. India  
Tel: 91 79 2644 4404/06 F: 91 79 2644 4403  
Email: ahmedabad@mafatlals.com  
CIN: L17110GJ1913PLC000035

January 25, 2017

To,  
Bombay Stock Exchange Ltd.,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai 400 001  
**Stock Code: 500264**

**Sub: Update on lease hold land at Mazgaon, Mumbai**

In continuation of our letters dated 9<sup>th</sup> November,2016 and 24<sup>th</sup> November,2016 with respect to the Leasehold land at Mazgaon, Mumbai, following is the further update in the matter.

As informed earlier that the Company has filed Writ Petition in the Hon'ble Bombay High Court challenging the demand notice of Rs.454.35 crores (in respect of Development Agreement dated 17<sup>th</sup> June, 2011 entered into by the Company for a part of its leasehold land at Mazagaon) issued by the Collector of Mumbai City and further actions thereunder. An ad-interim order dated 29<sup>th</sup> November, 2016 was passed by the Hon'ble High Court restraining the Respondent State from taking any coercive action against the Company and Developer pursuant to the impugned order/demand of the Collector. This ad-interim protection continues. At the hearing on 19<sup>th</sup> January, 2017, the Hon'ble High Court has recorded by its order that the Collector is ready to recall its order/demand and the subsequent attachment dated 29<sup>th</sup> November, 2016 and give a fresh hearing to the Company.

Please also note that pursuant to the de-reservation notification dated 10-2-2004 the Company was required to handover 50% of the land to Municipal Corporation of Greater Mumbai ("MCGM") which is under reservation and the Company would be eligible to get non-cash compensation in lieu thereof. The possession of the land has been purportedly given to M.C.G.M by the Collector. The Hon'ble High Court has by its Order dated 19<sup>th</sup> January, 2017 directed the Govt/ Respondents to inform the Court whether they are ready to file an affidavit stating that possession of land be treated as handed over by the Company to the MCGM pursuant to the said Notification dated 10th February, 2004.

Kindly acknowledge the receipt.

Thanking you,  
Yours faithfully,  
**FOR MAFATLAL INDUSTRIES LIMITED**

  
**ASHISH A KARANJI**  
**COMPANY SECRETARY**



ARVIND MAFATLAL GROUP  
The ethics of excellence