

MUKTA ARTS LIMITED

an entertainment company

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Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
1st Floor, Dalal Street,
Mumbai – 400 001

11th April, 2012

Sub: High Court Order on Whistling Woods International Limited

Dear Sirs,

In connection with the above subject matter concerning our subsidiary Whistling Woods International Limited and the JV agreement entered into with Film City (MSFCDC), we would like to inform your good offices that Supreme Court has dismissed our application and we have to comply with the orders of Bombay High Court, which involves cancellation of the JV Agreement and surrender of major part of the land to Film City immediately and the balance land in 2014. However we are to be compensated towards the super structure on the plot built by us for the institution. For your information we are enclosing extract of the relevant operative paras of High Court Order.

We are in the meanwhile having consultations with our lawyers and other officials to sort out the issues and shall keep you posted on further developments and their consequences on investors, since WWIL is subsidiary of Mukta Arts Limited which is listed and traded on your exchange. The Management has also decided that Whistling Woods Institute will continue as a World Class Institute even if its campus may need to shift post July 2014.

Thanking you

Yours Faithfully,
For and on behalf
Mukta Arts Limited


Executive Director

Encl: As above.