



FOODS AND INNS LIMITED

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Corporate Identity No: L55200MH1967PLCo13837

October 21, 2018

The Secretary,
Bombay Stock Exchange Limited,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

Scrip Code: 507552

Dear Sir,

Subject: Update on the disclosure made on Tuesday March 13, 2018.

Pursuant to Regulation 30 of SEBI (LODR) Regulation, 2015 we hereby inform you that the Disclosure for the proposal for sale of the land and buildings was made on March 13, 2018:

- a) The sale of land originally bearing Plot No.3 forming part of Survey No. 36 Hissa Nos. 1, 2 and 4 admeasuring 8,476.50 square metres (as per the title documents) and now bearing CTS Nos. 395 and 395/1 to 395/10 admeasuring 9,319.60 square metres (as per the Property Register Cards) of Village Deonar, Taluka Ghatkopar, Mumbai Suburban District was concluded with Puravankara Limited, Bengaluru for a consideration of Rs 147,45,00,000/-
- b) The company has received the full consideration on October 20, 2018
- c) However there has been a change in the contemplated value on account of uncertainty revolving around the notification of Development Control Regulations, 2034 for the City of Mumbai as also the title documents for the balance land and we have an agreement with Puravankara Limited that upon rectification of the title documents for approx. 843 sq mt area, further amount of Rs 15,46,00,000/- for would be received.
- d) The company has also retained their right of the private road, which will soon be converted into a DP road and that upon implementation of the process with the MCGM, asset by way of TDR would be generated and that further amount would be receivable by way of sale of the same.

Thanking you.

Yours faithfully
For **Foods and Inns Limited**

MILAN DALAL
Director