

MODELLA TEXTILE INDUSTRIES LIMITED

Registered Office: Jawahar Talkies Compound, Dr. R. P. Road, Mulund (West) Mumbai – 400080

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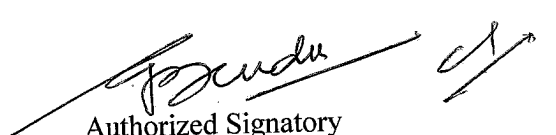
CIN: U45201MH1971PLC015082

We, Modella Textile Industries Limited, are owners of the land admeasuring approximately 57,962 sq.mtrs. equivalent to 14.3 (approx..) acres approx. bearing Survey Nos. 464, 465A, 465, 466 and having CTS No. 1592 to 1597, 1599 to 1638, TIKA No. 33, 34 and 37 situate at Village Panchpakhadi, Taluka Thane, District Thane (“**said Property**”) and developing the Projects named “Godrej Alive A”, “Godrej Alive B”, “Godrej Alive C” and “Godrej Alive E” (“**Projects**”) thereon having Maha RERA registration number P51700010303, P51700005281, P51700009993, P51700009992.

This is to inform that the erstwhile Share Holder of the Modella Textile Industries Limited being (1) Mr. Vinod Grover, (2) Mr. Uday Grover, (3) Mrs. Kusum Grover, (4) Mr. Nikhil Grover, (5) Mr. Ravinder Grover (6) Mr. Rohit Grover and Others (“**Grover Family**”) had entered into two Memorandum of Understandings (MOU 1 dated 21st Sep 2010 & MOU 2 dated 2nd April 2012,) with the Purchasers referred above, The MoU 1 and MoU 2 collectively referred as (“**MoU**”) under the terms whereof, the Grover Family was entitled to certain built up area (“**Area**”) as provided under the MoU No. 2, under which the ownership of certain shares of Modella Textile Industries Limited as stated in the MoU was transferred to Purchasers. That under the terms thereof, 48 flats comprising 58,890_sq ft of built-up area have been allocated and allotted to Grover Family nominees (“**Grover Family Allottees**”) towards full and final discharge of the consideration under the MoU No. 2. The financial consideration provided under Memorandum of Understanding No. 1 (“**MoU 1**”) have been settled in full. The said Grover Family allottees are already appearing as existing customers under the records of the Company as also uploaded on the RERA website.

Further, the Parties are in the process of finalizing, negotiating and execution of the Agreement For Sale with the Grover Family allottees and any further implications out of the above, if any, shall be discharged by the Promoters i.e Modella Textile Industries Limited from their own sources.

For **MODELLA TEXTILE INDUSTRIES LIMITED**


Authorized Signatory

