



February 27, 2020

The Calcutta Stock Exchange Ltd.  
71 Lyons Range  
Kolkata- 700001  
**Scrip Code: 10013217**

The Corporate Relationship Department  
The BSE Limited  
P.J. Towers, Dalal Street  
Mumbai- 400001  
**Scrip Code: 500089**

National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor  
Plot No. C/1, G Block, Bandra Kurla Complex  
Bandra (E), Mumbai – 400051  
**Scrip Code: DICIND**

**Sub: Regulation 30 of SEBI (LODR), 2015(as amended from time to time)**

**Ref: Status update on land sale- Disclosure made on October 9, 2019 on sale of land at Mumbai**

Dear Sir/Madam,

In continuation of the disclosure referred above, we hereby inform you that the Board of Directors at its meeting held on February 27, 2020, has approved the sale of land of the Company located at Chandivali, Mumbai on following terms:

i	Location of property	Off Saki Vihar Road, Chandivali Mumbai
ii	Name of buyer	Godrej Properties Limited (“GPL”)
iii.	Date on which the agreement for sale has been entered into	February 27, 2020
iv	The expected date of completion of sale / disposal	March 31, 2020
v	Purpose of transaction/Basis of sale	Outright sale on as is where is and as is what is basis.
vi	Consideration	Up to INR 153 Crores which will be paid in three tranches; a. Rs. 102.5 Crores at registration; b. Rs. 17.5 Crores (secured by Irrevocable and unconditional BG on Demand) within 18 months of registration. Interest at 6% is payable on Rs 17.5 Crores from registration till payment thereof; c. Additionally, Rs. 33 Crores is contingent on achieving certain milestones with respect to height clearance, to be obtained by the buyer, from appropriate authorities
vii	Whether the transaction falls within related party transactions?	No



viii	any other disclosures related to such agreements	Upon registration of conveyance deed, the title in the property shall fully pass to GPL
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The completion is subject to requisite statutory approval(s).

We request you to kindly take the above on record.

Thanking you,  
Yours truly,  
For **DIC India Limited**

A handwritten signature in blue ink, appearing to read 'R. Shukla'.

Raghav Shukla  
General Manager-Legal &  
Company Secretary  
M.No. F5252