

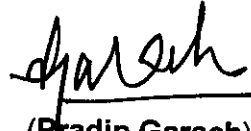
SUPPLEMENTAL REPORT ON TITLE

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Re : Property bearing Cadastral Survey No.123, 122 and 92 admeasuring in all 2356 sq. yards i.e. 1969.61 sq. mtrs. or thereabouts of Malabar and Cumballa Hill Division situate lying and being at Walkeshwar Road, Mumbai ("Property")

1. This is Supplemental to Report on Title dated 30th June 2014 issued by me inter alia certifying that Lodha Properties Development Private Limited are entitled to the captioned Property as absolute Owner thereof subject to what is stated therein.
2. Follows to the said Report on Title, Lodha Properties Development Private Limited have offered the said Property as a security for credit facility availed of by Cowtown Land Development Private Limited from Bank of Baroda, Mumbai – 51 under Deed of Mortgage dated 23rd July 2014 executed and registered under No.MUM3-3377/2014, on terms, covenants and conditions stated therein.
3. Save as otherwise provided herein, there are no material changes taken place since the issuance of the said Report on Title dated 30th June 2014 by me, which adversely affect title of Lodha Properties Development Private Limited, to the said Property.
4. While confirming my Report on Title dated 30th June 2014 and subject to what is stated hereinabove, I once again certify that Lodha Properties Development Private Limited are entitled to the said Property as absolute Owner thereof.

Dated this 27th day of January 2015


(Pradip Garach)
Advocate High Court, Bombay