



March 24, 2021

CLARIFICATION-III

In our earlier clarification, we have already specified the area of land to be sold and the consideration involved in the said land. The approval is pertaining to the specific area of land only i.e. not more than 150 acres of land at Uttarpara and not more than 35 acres of land at Pithampur and the consideration in relation to above mentioned land pieces shall not be less than Rs.150 crores in case of Uttarpara and not less than Rs.12 crores in case of Pithampur.

Further the Additional Clarifications are as follows:

1. The land at Uttarpara is Industrial Land and under restrictive sale with the permission of West Bengal Government. Whereas, the Pithampur land is under lease from MPIDC. So sale on circle rate or applicability of circle rate is not even a probability.
2. At this time we are only seeking a part transfer of right in reference to Uttarpara land and a lease hold right transfer in reference to Pithampur.
3. In reference to Uttarpara Land which is part of this query is outside the factory premises and there is no existence of any machinery/equipment.
4. As regard to the Uttarpara land of the Company, the present resolution is dealt with and restricted up to not exceeding 150 acres area of land which is to be sold. In future, a new and fresh resolution would be required for seeking approval from shareholders, in case of any disposal of any piece of land at Uttarpara, for any mode of transaction like transfer, lease or sale etc.

For Hindustan Motors Limited


Vishakha Gupta
Company Secretary