Hindustan Motors
Registered Office :
Hindustan Motors Limited
Birla Building, 13th Floor
9/1, R. N. Mukherjee Road
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CIN-L34103WB1942PLC018967
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July 6, 2022

The Manager, Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, 5th floor
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (East)
Mumbai – 400 051
(Company Code : HINDMOTORS)

Dear Sir/Madam

Sub: Reply to your letter E-mail dated 04.07.2022

We would like to inform you that the Company has already informed the Stock Exchanges vide the statement of Audited Financial Results for the quarter/year ended 31st March, 2022 along with Notes (vide Point No.6) on 10th May, 2022 as filed with the stock exchange on 10th May, 2922 itself after completion of the Board meeting approving the results.

Point No.6 is reproduced below :

"6) The Company has been in the continuous process of reducing its liabilities & rationalizing the expenses since it declared "Suspension of work" at Uttarpara Plant w.e.f. 24.05.2014 & Pitampur Plant declared layoff w.e.f. 04.12.2014. The accumulated losses of the Company was brought down to Rs.16,715.66 lakhs as at 31st March 2021 from Rs.25,218 lakhs as at 31st March 2017. The accumulated loss has been further brought down to Rs.14,855.41 lakhs as at 31st March 2022. The Company is practically debt free (Financial debt) barring few liabilities which stand mainly on employee account, trade payables & other Liabilities. However, the Company realized that the accumulated loss as on 31.03.2022 stands at Rs.14,855.41 lakhs against the share capital of Rs.IO,44l lakhs and its current liabilities also exceeded its current assets indicating the existence of material uncertainty about the Company's ability to continue as going concern. The management is putting continuous effort in scouting for tie-ups & Potential investment I strategic partners who can introduce new products & infuse capitals in the company. The Company is considering various measures including alternative use of Fixed Assets to generate revenue. The particular process has been affected adversely due to the COVID-19 pandemic situation for last two years.

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However, the situation is taking a positive turn with two recent developments

- *The Company has signed a MOA (Memorandum of Agreement) with a Company wherein the Company is handing over part of surplus land at Uttarpara for upcoming project.*

- *The Company has also signed a MOU (Memorandum of Understanding) and is in initial discussion for a joint venture with a Company involved in EV Segment and hopes to finalize the term sheet soon."*

We would like to inform you that the matter published on 03.07.2022 is in the line of the above disclosures only and the Company at present has nothing in concrete to disclose for the time being. Anything having material impact will definitely be informed and the Company in past too has always intimated the developments to the stock exchanges within appropriate time.

Please consider the above and take in your record.

Thanking you,

Yours faithfully,
For Hindustan Motors Limited

Vishakha Gupta
Company Secretary
M.No.A54948