Hindustan Motors

Registered Office :
Hindustan Motors Limited
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Date: 21st October, 2014

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)

2 Corporate Relationship Dept.
BSE Limited
1st floor, New Trading Ring
Rotunda Building, P. J. Towers
Dalal Street, Fort
Mumbai – 400 001
(Company Code : 500500)

Dear Sir

Sub: Information pursuant to clause 36 of the Listing Agreement

We would like to inform that the Company has received a Memorandum dated 29th September, 2014 on 20th October, 2014 from Government of West Bengal (GoWB) which inter alia confirmed the assignment of the entire 4% non-compete fee receivable by the Company from Bengal Shriram Hitech City Private Ltd. (hereinafter referred to as "BSL") on account of transfer of 314 acres of land to BSL in the year 2006-07 in favour of GoWB. This non-compete fee was receivable from BSL in addition to the consideration received from them at the time of transfer of the said land. This assignment of 4% non-compete fee in favour of GoWB has been done with the following understanding:

1) This assignment of right to receive 4% non-compete fees from BSL is made towards full & final settlement of GoWB dues of Rs 194.47 crores with interest thereon arising out of second proviso of Sub-Section (1) of Section 14Z of the Land Reforms Act, 1955 for granting the permission vide GoWB Order dated 13th Sep, 2006

AND

2) The aforesaid non-compete fee of 4% will be directly paid to GoWB by BSL in the manner to be decided by GoWB.

With this assignment of 4% non-compete fee in favour of GoWB, contingent liability appearing in the books of the Company on account of point no. (1) above stands settled.

Thanking you,

Yours faithfully,
For Hindustan Motors Limited

Tarun Kumar Kabra
Company Secretary