HUBTOWN

Regd. Office: Ackruti Center Point, 6th Floor, Central Road, Marol MIDC, Andheri (E), Mumbai 400093. INDIA
Tel. : +91-22-6703 7400 • Fax : +91-22-6703 7403 • www.hubtown.co.in • CIN: L45200MH1989PLC050688

November 18, 2016

Department of Corporate Services
BSE Limited
P. J. Towers, Dalal Street
Fort, Mumbai 400001
Scrip Code: 532799

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra East, Mumbai 400051
Symbol: HUBTOWN

Dear Sir,

Sub : **Intimation pursuant to Regulation 30 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations')**

We hereby inform you pursuant to Para B, Clause (8) of Part A of Schedule III read with Regulation 30 (2) of the Listing Regulations that the Hon'ble Supreme Court has on 15/11/2016 allowed an appeal by IDBI Trusteeship Limited against the Judgment cum Order of the Hon'ble Bombay High Court in Summon for Judgment in a Summary Suit. The brief particulars of the case are given in the table below:

Sr. No.	Particulars	Company Reply
1.	Brief details of litigation (name of the opposing party/court/tribunal/agency where litigation is filed)	IDBI Trusteeship Limited (IDBI) is acting as a Security Trustee/Debenture Trustee in a structured transaction in which a foreign investor namely 'Nederlandse Financierings-Maatschsappji Voor Ontwikkelingslanderi N.V.' (FMO) had invested Rs.418 crores. As per the structure, a Corporate Guarantee was issued by the Company, which is in dispute. The Corporate Guarantee was invoked by IDBI and a Summary Suit was filed in the Hon'ble Bombay High Court. Learned Single Judge of the Hon'ble Bombay High Court held that the entire structured transaction is contrary to law and that the Corporate Guarantee is unenforceable and hence granted an unconditional leave to the Company to defend. Against the aforesaid Order, IDBI had filed a Special Leave Petition (SLP) to appeal before the Hon'ble Supreme Court.

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Sr. No.	Particulars	Company Reply
1.	Brief details of litigation (name of the opposing party/court/tribunal/agency where litigation is filed) (contd.)	In furtherance of the Order dated 15/11/2016 of the Hon'ble Supreme Court, inter-alia, allowing the appeal of the IDBI Trustees, the Company is taking steps to provide security whose value is equivalent to Rs.418 crores within a period of three months from the date of the Order to defend the suit.
2.	Expected final implication, if any, due to compensation, penalty, etc.	The suit will be expeditiously disposed off by the Hon'ble Bombay High Court preferably within a period of one year. The Order as and when passed by the Hon'ble Bombay High Court is appealable.
3.	Quantum of claims, if any.	Rs.418 crores and other amounts as may be passed in the final judgment.

The Company is seeking the advice of its legal counsels for the future course of action. Needless to say, the Company will endeavour to keep the Stock Exchanges fully informed of any further development in the matter.

This is for your information and record please.

Thanking you,

Yours faithfully,
For Hubtown Limited

Chetan S. Mody

Chetan S. Mody
Company Secretary

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