



The Indian Hume Pipe Co. Ltd.

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CIN : L51500MH1926PLC001255

HP/SEC/2191

12th November, 2014

By online filing & Email

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| 1. BSE Ltd.
Corporate Relationship Department,
1 st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort,
Mumbai - 400 001 | 2. National Stock Exchange of India Ltd.
Exchange Plaza, 5 th floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East),
Mumbai - 400 051 |
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Dear Sirs,

Sub: Information pursuant to Clause 36 of the Listing Agreement

Pursuant to Clause No.36 of the Listing Agreement we have to inform you that the Board of Directors of the Company at its meeting held on 12th November, 2014 have approved the following :

1. The terms of proposed Agreement for Development for Phase I with M/s. Dosti Realty Ltd. in respect of the Company's part of freehold land at Wadala, Mumbai under Slum Rehabilitation Scheme and Agreement for Phase II.
2. The terms of proposed Agreement for Development with M/s. Dosti Realty Ltd. in respect of the Company's freehold industrial land at Hadapsar, Pune.
3. Conversion of Company's freehold industrial land situated at Badarpur, New Delhi currently held as capital asset into "Stock-in-Trade".

1. Development of Wadala land :

Development of Company's part of freehold land admeasuring about 8,051.90 sq. mtrs. (86,670.65 sq.ft.) (Phase I property) and Agreement for Phase II admeasuring about 6,018.43 sq. mtrs. (64,782.38 sq. ft.). situated at Wadala (East), Mumbai under Slum Rehabilitation Scheme, subject to the necessary approvals.

The proposed main terms are as under :

- a. The Company will give development rights to M/s. Dosti Realty Ltd. (the Developers) for developing Company's part of the land at Wadala Mumbai admeasuring about 8,051.90 sq. mtrs. (86,670.65 sq.ft. approx) Phase I property subject to obtaining necessary approvals by them at their costs and risk. After the completion of development and receipt of full consideration by the Company, the Company will finally sale / transfer the land in Phase I to the Developers or to their nominee(s).
- b. The Developers will develop the Phase I property in accordance with the Slum Rehabilitation Scheme to be approved and sanctioned by Slum Rehabilitation Authority (SRA) and other Authorities etc. at their costs and risk.

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- c. In consideration of the Company giving development rights for Phase I property and finally selling / transferring its land at Wadala, Mumbai to the Developers or to their nominee(s), the Developers will hand over the possession of 2 / 3 BHK flats made up of 22,325 sq. ft (2,074.04 sq. mtrs.) of salable area for Phase I property on ownership basis in the free sale buildings on getting the Occupation Certificate together with 1 Car Park space under the podium / basement for each of the 2/3 BHK flats allotted to the Company as may be permissible in law.
- d. The development of Phase I property is expected to be completed within maximum period of 42 months on receipt of the full Commencement Certificate subject to force majeure.
- e. On or before signing of Agreement for Development the Developers will hand over a Bank Guarantee of ₹ 1.10 Crores for Phase I property as performance security.
- f. In the event the Developers fails to enter into an Agreement for Development in respect of the said Phase II property within 24 months of the signing of the Agreement for Development in respect of the said Phase I property, then in that event the Developers will hand over / give possession of 16,687 sq. ft. (1,550.26 sq. mtrs.) of saleable area of 2/3 BHK flats in / from the saleable area in the said Phase I property coming to the Share of the Developers, on ownership basis to the Company together with all permissions, sanctions and approvals required in law along with 1 Car Park space under the podium / basement for each of the 2/3 BHK flats allotted to the Company as may be permissible in law, as consideration for Phase II before expiry of 24 months from the agreed date of completion of development for the said Phase I property. The Company will then transfer and convey the land in Phase II to the Developers or to their nominee(s).
- g. Agreement for Development for Phase I and Agreement for Phase II property with M/s. Dost Realty Ltd. will be signed in due course.

2. Development of Hadapsar land :

Development of Company's freehold industrial land or ground admeasuring about 48,288 sq. mtrs. equivalent to 5,19,772 sq.ft. or thereabouts situated at Hadapsar Industrial Estate, Pune subject to the necessary approvals.

The proposed main terms are as under :

- a. The Company will give development rights to M/s. Dosti Realty Ltd. (the Developers) for developing Company's freehold industrial land admeasuring 48,288 sq. mtrs. equivalent to 5,19,772 sq.ft. or thereabouts situated at Hadapsar, Pune (said property) subject to the necessary approvals at their costs and risk and finally sale / transfer the said property to the Developers or to their nominee(s).

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- b. The Company will buy additional FSI/TDR from the market to the extent as may be permissible under the law for utilising it on the said property.
- c. The Developers will develop the said property in accordance with the plans to be sanctioned by the Pune Municipal Corporation and/or all other concerned authorities and by consuming the maximum available Floor Space Index (FSI) as well as additional and compensatory FSI / TDR available in any manner in respect of the said Property to the maximum extent possible under the law in order to put up / build building/s tower/s thereon solely at the risk, costs and expenses of the Developers alone in accordance with law and on the terms and conditions mutually agreed upon by and between parties.
- d. In consideration of granting the full development rights to the Developers in respect of and finally selling and transferring the said property in favour of the Developers and/or to their nominee/s, the Company will be entitled to receive 40% (Forty percent) of the sale revenue as a consideration from the sale / allotment of flats, premises, units, galas, shops, other spaces and all other developed structure, rental income of the residential flats, commercial spaces and / or any area or part thereof on the said property.
- e. The Developers will formulate, prepare, obtain all sanctions, organize and do construction and development of the said property in accordance with the law at their own risk and cost by fully exploiting in all respect the said property to the maximum extent permissible under the law.
- f. The Developers will also bear and pay all marketing and selling cost of developed property and obtain Occupation Certificate / Building Completion Certificate including formation of a Co-operative Society or Societies or Limited Company or Companies or Condominium of Apartments of the Purchasers and accept the final conveyance / transfer of the said property and the building/s constructed thereon for the above purpose.
- g. The Developers will place interest free security deposit of Rs.10 Crores with the Company for due performance of his obligations till the completion of development.
- h. The Developers shall complete the development within 3 years from obtaining of full Commencement Certificate along with Plinth Completion Certificate from Pune Municipal Corporation subject to force majeure. For additional FSI / TDR provided by the Company which will be utilised on the said property, the Developers shall complete the development within 3 years from obtaining of full Commencement Certificate along with Plinth Completion Certificate from Pune Municipal Corporation subject to force majeure for such additional FSI / TDR.
- i. Agreement for Development for Hadapsar property with M/s. Dost Realty Ltd. will be signed in due course.

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3. Conversion of Badarpur land from capital asset into "Stock-in-Trade":

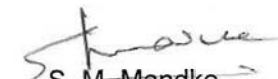
The Board of Directors have also approved the conversion of Company's freehold industrial land admeasuring about 6.7966 Acres (27,504.78 sq. mtrs.) situated at Badarpur, New Delhi currently held as capital asset into "Stock-in-Trade" with effect from 12th November, 2014 taking into consideration the development potential of Badarpur land and exploring the possibility of development with a suitable Developer.

We will keep the Exchange informed about further material developments in this regard from time to time.

Thanking you,

Yours faithfully,
For The Indian Hume Pipe Company Limited,




S. M. Mandke
Company Secretary