

Regd. Office: Hubtown Seasons, CTS NO. 469-A, Opp. Jain Temple, R. K. Chemburkar Marg, Chembur (East), Mumbai-400071
Tel.: +91-22-2526 5000 • Fax: +91-22-2526 5099 • www.hubtown.co.in • CIN:L45200MH1989PLC050688

December 21, 2021

To,

BSE Limited The Listing Department 1 st Floor, P.J. Towers, Dalal Street Fort, Mumbai – 400 001 Scrip Code: 532799	National Stock Exchange of India Limited The Chief Manager, Surveillance Exchange Plaza, Bandra Kurla Complex Bandra (East), Mumbai – 400 051 Symbol: HUBTOWN
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Dear Sir / Madam,

Sub: Reply to the clarification sought by the stock exchanges with reference to news item appeared in the “website-www.economictimes.com” dated December 20, 2021 captioned “NCLT rejects GVFL plea against Hubtown”

In context to the above and in response to your email / letter dated December 20, 2021, seeking clarification from the Company regarding the news item which was appeared in the “website-www.economictimes.com” dated December 20, 2021 captioned “NCLT rejects GVFL plea against Hubtown”.

We would like to inform you that GVFL had invested in the equity of the four Associate Companies of the Company, and had claimed it to be debt and sought repayment of the same with fixed return from the Company. Company had maintained its stand that the investment by GVFL is an equity investment and GVFL thereafter filed the petition in the year 2018 with NCLT under the Insolvency and Bankruptcy Code, 2016 and the operative part of the pronounced by the National Company Law Tribunal, Mumbai Bench on November 29, 2021 and detailed order was uploaded a few days later.

You are requested to note that no intimation is given by NCLT before uploading an order, however, the progress of the matter along in terms of all orders including the order on 29th November 2021 was very much in the public domain and is regularly updated by the NCLT on its website as per the hearings taking place.

Further, this Order upheld the contention of the company which was filed before NCLT and since the order upheld the contention of the company, it does not contain any fresh material information, hence, the Company was not required to intimate under Regulation 30 of the SEBI (LODR), Regulations, 2015.

In our opinion, the particular news item has no material impact on the Company, since company had always believed that GVFL has invested in equity and not in debt.



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The Company has been diligently disclosing all the material information to the stakeholders and has been duly complying with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the past and confirms to disclose any material information required to be disclosed as and when it is required.

Kindly take the same on record.

Thanking you;

Yours faithfully,
For **Hubtown Limited**


Sadanand Lad
Company Secretary

