

8th November 2023

The Department of Corporate Services BSE Limited P J Towers, Dalal Street, MUMBAI – 400 001 Ref: Security Code No.: 509820	Listing Department, National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051 Ref: HUHTAMAKI
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Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations)

Ref: Update on Disclosure dated July 22, 2022 and March 17, 2023

Dear Sir/Madam,

We invite your attention to the letters dated July 22, 2022 and March 17, 2023 informing your good offices of the in-principle approval granted by the Board of Directors for exploring the possibility of monetizing the Company's land parcel situated at Majiwade, Thane, Maharashtra and subsequently, identification of a potential buyer.

Pursuant to Regulation 30 of the Listing Regulations, we hereby inform you that the Board of Directors approved the sale of the Company's land at Majiwade Thane, Maharashtra in favour of Sparkle Two Mall Developers Private Limited, for a consideration of Rs. 4,290 million. The Company has executed four conveyance deeds and has received an amount of approximately Rs. 4,009 million under two conveyance deeds. Profits accruing and to be reported as Exceptional item in respect of these two conveyance deeds amounts to approximately Rs. 3,911 million and consequently Capital Gains Tax on the same would amount to approximately Rs. 836 million.

Out of an amount of approximately Rs. 281 million due under the other two conveyance deeds, an amount of Rs. 59.5 million has been received and the balance is receivable subject to satisfaction of conditions precedent. Consequent upon the conditions precedent being satisfied, profits accruing and to be reported as Exceptional item in respect of these two conveyance deeds amounts to approximately Rs. 277 million and consequently Capital Gains Tax on the same would amount to approximately Rs. 57 million.

This is for your information and records.

Thanking you,

Yours Sincerely,
for Huhtamaki India Limited

D V Iyer
Company Secretary

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