

30th June, 2022

National Stock Exchange of India Limited,
"Exchange Plaza", C-1, Block G,
Bandra Kurla Complex,
Bandra (East),
Mumbai-400051

Script Code: 532873

BSE Limited
25th Floor, New Trading Ring,
Rotunda Building, PJ Towers,
Dalal Street, Fort,
Mumbai-400001

Security Symbol: HDIL

Subject: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III, Part A, Para A, sub-para 6 and 17 thereof.

Dear Sir/s,

- 1) With reference to the above, this disclosure is being made pursuant to sub-para 6 and 17 of Para A of Annexure I to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR").
- 2) I wish to inform you that the undersigned Resolution Professional (RP) of **Housing Development and Infrastructure Limited** ("the Company"), appointed under the Insolvency and Bankruptcy Code, 2016 ("the Code"), to carry out the duties under Code, obtained assistance from a professional agency, M/s Pipara & Co., LLP, Chartered Accountants (Transaction Auditor) to conduct investigation of the affairs of the Company in respect of transactions qualified under sections 43 to 51 and Section 66 of the Code.
- 3) Accordingly, the RP of the Company received a report from the professional agency appointed as the Transaction Auditor, indicating that there are certain transactions which are undervalued, fraudulent and preferential in nature, falling under the aforesaid sections of the Code. Basis the investigation and observations of the Transaction Auditor, the RP has filed application before the Mumbai bench of the National Company Law Tribunal ("NCLT") under sections 45 and 66 of the Code on June 27, 2022 and another application under section 66 of the Code on June 29, 2022 in respect of certain transactions. It is to be noted that this is the third and fourth filing based on the report submitted by the Transaction Auditor and further filings may be undertaken, in due course.

- 4) After initiation of the CIR Process, various investigating Agencies viz. Enforcement Directorate (ED), Economic Offences Wing (EOW) of Mumbai Police is investigating into the affairs of the Corporate Debtor. In view of the same and confidential nature of information, I am constrained to provide details mentioned under Clause 6.1 of Para A of Part A of the SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 till the admission of Applications filed in this regard before Hon'ble NCLT.
- 5) All relevant details regarding these transactions have been included in the applications filed before NCLT and is presently pending consideration.

Kindly take the above on record and acknowledge receipt.

Thanking you,

For Housing Development and Infrastructure Limited



A N Manudhane
Resolution Professional

(M/s. Housing Development and Infrastructure Limited is under Corporate Insolvency Resolution Process pursuant to the provisions of the Insolvency and Bankruptcy Code, 2016. Its affairs, business and assets are being managed by the Resolution Professional, Mr. Abhay N Manudhane appointed by Hon'ble National Company Law Tribunal, Mumbai Bench, Mumbai, vide order dated 20th August, 2019)