

February 15, 2020

Mr Harshad Naik

Listing Department

BSE Limited

Phirozejeejeebhoy Towers,

Dalal Street, Fort,

Mumbai - 400 001

Scrip Code: 532873

Mr Piyush Tanna

Listing Department

National Stock Exchange of India Limited

Exchange Plaza,

Bandra Kurla Complex, Bandra (E),

Mumbai - 400 051

Security Symbol: HDIL

Sub: Clarification /Confirmation on news item appearing in "Media/Publication"

Dear Sir / Madam,

This has reference to your letter on the subject under references seeking company's clarification with regard to recent news item which appeared in the <https://realty.economictimes.indiatimes.com> dated February 14, 2020 captioned "Director of HDIL's subsidiary arrested in Rs1,000 crore redevelopment fraud case"

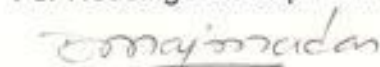
Please note that the said news article is with regard to Arrest of Mr Pravin Raut erstwhile Director of Guruashish Constructions Pvt Ltd (GCPL) a wholly owned subsidiary of HDIL. Mr Pravin Raut was Director of the GCPL till 18th November, 2013. Mhada had filed FIR against Directors of GCPL for illegal sale of FSI to third party.

GCPL has been admitted under CIRP under IBC, 2016 by NCLT by its order w.e.f 24th July, 2017. Issue with regards to termination by Mhada, the Development Agreement entered into with the GCPL and the tenant's society during moratorium period has been appealed against by the Resolution Professional before NCLT, NCLAT and is now pending with the Supreme Court.

The Company (HDIL) also came to know about the arrest from the article appearing in the media.

Thanking you

For Housing Development and Infrastructure Ltd

Darshan D Majmudar
Chief financial officer and Company Secretary