

September 30, 2019

The Manager
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BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

The Manager
Listing Department
National Stock Exchange of India Limited,
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CIN No. L70100MH1996PLC101379

Scrip Code: 532873

Security Symbol: HDIL

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, we would like to inform you that: -

Housing Development and Infrastructure Limited (HDIL) has been made aware of certain regulatory action against PMC Bank and its Management. It is also learnt that certain action is being initiated against HDIL and its Promoters. We are unaware of any action against HDIL and its Promoters.

However we would like to clarify that:-

The Company has over a period of time availed of banking facilities from various Banks and Institutions including PMC Bank in the normal course of business. Adequate security cover in favour of the banks including PMC Bank have been created over the assets of the company for these facilities in due compliance with all banking regulations as per guidelines described by RBI. All the Books of the Company are audited and reflect a true and fair picture as regards to the affairs of the Company and the Group. We are facing a temporary cash flow issues due to the external environment in the Real Estate sector and due to the same the company has been admitted under IBC 2016, the issue we are actively attempting to resolve.

In relation to borrowings from PMC, we have already issued letters requesting an appointment with the Administrator in charge of the Bank to put forth the true and correct picture as also to discuss a strategy hereby the interest of all stakeholders and in particular PMC Bank and its Depositors is protected. We shall also take all necessary steps and extend our full cooperation with any and all agencies/ authorities during this period.

We would Endeavour to put in place plans to address interest and aspirations of all the stakeholders and extend full co-operation with the regulators and authorities during this time.

Thanking You
For Housing Development and Infrastructure Limited



Sarang Wadhawan
Vice Chairman & Managing Director