



I T C L

March 13, 2012

To,

IL&FS  
Trust  
Company  
Limited

General Manager,  
Department of Corporate Services,  
14<sup>th</sup> Floor, Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai - 400 001.

**DISCLOSURE UNDER REGULATION 29(1) OF SEBI (SUBSTANTIAL ACQUISITION  
OF SHARES AND TAKEOVERS) REGULATIONS, 2011**

1. Name of the Target Company (TC)	Housing Development & Infrastructure Ltd (HDIL)		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	IL&FS Trust Company Ltd IL&FS Financial Centre, Plot C-22, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051		
3. Whether the acquirer belongs to Promoter/Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Bombay Stock Exchange (BSE) National Stock Exchange (NSE)		
5. Details of the acquisition of shares/voting rights/holding of the Acquirer and PAC	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable</b>	<b>% w.r.t. total diluted share/voting capital of the TC (*)</b>
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights	1,47,18,856	3.52%	-----
b) Voting rights (VR) otherwise than by equity shares	-----	-----	-----
c) Warrants/convertible securities/any other instrument that entitles the acquirer to	-----	-----	-----

Regd. Office : ~~IL&FS Financial Centre, AT Lighthouse, Bandra East, Mumbai, 400 051, INDIA~~  
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Bangalore Office : IL&FS Financial Centre, AT Lighthouse, 1st Floor, No 2 Union Street, Off Infantry Road, Bangalore 560 001, INDIA  
 Phone : 91-80-4034 3333 Fax : 91-80-4034 3330

Delhi Office : 1st Floor, A-2/68, Bhisim Pindharan Marg, Defence Colony, New Delhi, 110 024, INDIA  
 Phone : 91-11-4657 7591 / 92 Fax : 91-11-4657 7590

Kolkata Office : IL&FS Trust Company Limited, IL&FS Constantra, 1st Floor, 11 Dr. G. N. Brahmachari Street, Kolkata 700 012, INDIA  
 Phone : 91-33-2280 7359-61 Fax : 91-33-2283 5003



TC (specify holding in each category)			ITC
<b>Total (a+b+c)</b>	<b>1,47,18,856</b>	<b>3.52%</b>	----- HREFS Trust Company Limited
Details of acquisition			
a) Shares carrying voting rights acquired	14,54,91,660	34.72%	
b) VRs acquired otherwise than by equity shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired			
<b>Total (a+b+c)</b>	<b>14,54,91,660</b>	<b>34.72%</b>	
After the acquisition, holding of:			
a) Shares carrying voting rights	16,02,10,516	38.24%	
b) VRs otherwise than by equity shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition			
<b>Total (a+b+c)</b>	<b>16,02,10,516</b>	<b>38.24%</b>	
6. Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer, etc.)	Encumbrance by way of Pledge		
7. Date of acquisition of/ date of receipt of intimation of allotment of shares /VR/ warrants/convertible securities/any other instrument that entitles the acquirer to	March 12, 2012		

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8. Equity share capital / total voting capital of the TC before the said acquisition	Rs 419,003,9860/-	I T C
9. Equity share capital/ total voting capital of the TC after the said acquisition	Rs 419,003,9860/-	IL&FS Trust Company Limited
10. Total diluted share/voting capital of the TC after the said acquisition		

**Note:**

SARA Trust was established in February 2008 with the Acquirer (IL&FS Trust Company Limited) as Trustee. The objective of the Trust was to make investments in certain companies and the Trust issued Units to various persons/entities who wanted to contribute capital to the Trust and participate in the investment activities of the Trust. These Unit holders are the beneficiaries of the Trust.

Some of the Unit holders have already contributed the aggregate capital committed by them by paying the entire subscription price of the Units issued to them. Certain other Unit holders, which include some promoter and non-promoter shareholders of HDIL, have only contributed a part of the aggregate capital committed by them by subscribing to partly paid Units.

Pledges over equity shares of HDIL held by these Unit holders have been created to secure the obligation of these Unit holders to pay the unpaid portion of their capital commitments to the Trust. Some of the non-promoter shareholders of HDIL had already created a pledge over 14,718,856 equity shares of HDIL held by these non-promoter shareholders. On March 12, 2012 some of the promoter shareholders have created a pledge over 14,54,91,660 equity shares of HDIL held by these promoters. As on date, an aggregate of 160,210,516 equity shares of HDIL have been pledged by Unit holders.

**For IL&FS Trust Company Ltd**

*Shamshant*  
**Authorised Signatory**

Place: Mumbai  
Date: 13.03.2012

**ITC**

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