

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

|                                                                                                                                      |                                                |
|--------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| Name of the Target Company(TC)                                                                                                       | Housing Development and Infrastructure Limited |
| Name of the Promoter(s) on whose shares encumbrance was created/ invoked/ released (tick the relevant one)                           | Rakeshkumar Wadhawan                           |
| Date of reporting                                                                                                                    | September 29, 2014                             |
| Names of the stock exchanges where the shares of the target company are listed                                                       | BSE and NSE                                    |
| Details of the promoters' holding:<br>(The term "event" indicates creation/ invocation/ release of encumbrance, as the case may be ) |                                                |

| Promoter or PACs with him | Pre -event holding |        | Details of event pertaining to encumbrance |                                       | Post - event holding (encumbered shares to be excluded) |        | (*) Details of encumbrance (pledge/lien or other - give details) |
|---------------------------|--------------------|--------|--------------------------------------------|---------------------------------------|---------------------------------------------------------|--------|------------------------------------------------------------------|
|                           | Name               | Number | % of total share capital                   | Type - creation/ invocation / release | Date                                                    | Number |                                                                  |
| Rakeshkumar Wadhawan      | 6,047,661          | 1.44   | Release                                    | September 29, 2014                    | 6,047,661                                               | 1.44   | Released from requirements of Non Disposal Undertaking           |

(\*) Details shall include the details regarding the person(s) on whose favour the encumbrance has been created and other important features of such encumbrance.

Signature of the Authorized Signatory

Place : Mumbai

Date : September 29, 2014