

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

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|--|--|
| 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) | DinshawTrapinex Builders Private Limited |
| 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: (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 | |
| DinshawTrapinex Builders Private Limited | 1,38,85,714 | 3.31 | Release | September 29, 2014 | 1,38,85,714 | 3.31 | 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

S. N. Wadhwa

Place Mumbai

Date : September 29, 2014