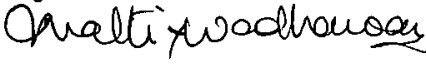


Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

| 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) | | Malti Rakeshkumar Wadhawan | | | | | |
| Date of reporting | | September 26, 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 | |
| Malti Rakeshkumar Wadhawan | 81,00,000 | 1.93 | .Release | September 26, 2014 | 81,00,000 | 1.93 | 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 26, 2014 | | | | | | | |