

HDIL/CSD/2018-19/000380

May 21, 2018

The General Manager
Surveillance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code: 532873

Assistant Vice President
Surveillance Department
National Stock Exchange of India Limited
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051

Security Symbol: HDIL

Sub: News Clarification

Ref: Your email dated 21 May 2018;

Dear Sir/Madam,

With reference to above captioned subject, we wish to clarify on the news item published today in DNA Newspaper and Pudhari Newspaper:-

Guruashish Construction Private Limited (a wholly owned Subsidiary of the Company; "GCPL") is presently under the process of Insolvency and Bankruptcy Code, 2016 ("IBC"), and the petition has been filed with the Hon'ble National Company Law Tribunal ("NCLT"), same has been admitted and the Company is under the moratorium period. A Resolution Professional has been appointed and Committee of Creditor ("CoC") has been directing the affairs of the Company. A Resolution Plan is under progress and shall be submitted shortly to Hon'ble NCLT for its approval, and once confirmed the Project work of "The Meadows" shall resume.

We would like to further clarify that the Directors of the Company are not served any notices or FIR by any authority as mentioned in the news articles. We would like to say that a hearing is scheduled to be on June 09, 2018 before the Hon'ble NCLT and further development will be informed to the Stock exchange after the hearing takes place.

Further with regards to the decrease and fluctuations in such price of the Scrip of the Company, the Company and its Directors has no role to play and it could be due to the various rumors and misinformation floating in the market.

This is for your information & record.

Thanking You,

for Housing Development and Infrastructure Limited



Sarang Wadhawan
Vice Chairman and Managing Director.