



PODDAR

HOUSING AND DEVELOPMENT LTD.

June 24, 2019

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code – 523628	To, The National Stock Exchange of India, Exchange Plaza, 5 th Floor, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Scrip Symbol - PODDARHOUS
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Dear Sir(s),

Sub: Outcome of the Board Meeting– Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for withdrawal of the proposed Scheme of Amalgamation of Poddar Housing Private Limited with Poddar Housing and Development Limited

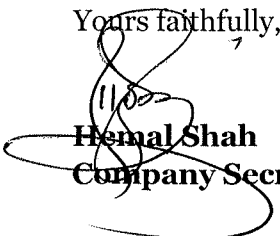
This is with reference to our letter dated 28th March, 2018 intimating the approval of the Board of Directors ('Board') of **Poddar Housing and Development Limited** ('Company') in relation to the draft Scheme of Amalgamation of Poddar Housing Private Limited with the Company and their respective Shareholders ('Scheme') under Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013.

The Board at its meeting held today reviewed the proposal and decided to withdraw the Scheme of merger of Poddar Housing Private Limited with Poddar Housing & Development Limited in view of the uncertainty and delay of approval from NCLT, which was pending at and subject to the approval the Hon'ble National Company Law Tribunal ('NCLT'), Mumbai Bench as the Scheme was filed with the Hon'ble NCLT, Mumbai Bench for admission on 19th December 2018 and now scheduled on August 6, 2019. The entire process was expected to be completed within 6-8 months from the date of application with the Hon'ble NCLT and hence the board has decided to withdraw the scheme of merger in its meeting of June 24, 2019.

The same may kindly be read in compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Request you to take the same on record.

Thanking You,
Yours faithfully,


Hemal Shah
Company Secretary

(Formerly known as Poddar Developers Ltd.)