

HDIL/CSD/2017-18/000366

March 20, 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 15 March 2018;

Dear Sir/Madam,

With reference to news item published on 15th & 20th March, 2018 in the "Time of India" newspaper, we have to clarify as under:-

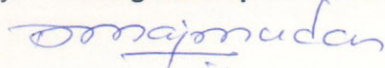
We are writing in reference to the email dated March 20, 2018 received from your office. In reply, we state that MHADA has terminated Joint development agreement executed with subsidiary company Guruashish Construction Pvt Ltd. The legality of such termination has been challenged in appropriate court. Further, no adverse order has been passed against HDIL by any court except with direction to disclose assets and financial details of HDIL and its directors by Bombay High Court in Suit filed by developers in Bombay High Court. No Criminal Complain has been filed against HDIL.

We are committed to provide and update your office with further developments if any, takes place in future.

This is for your information & record.

Thanking You,

for Housing Development and Infrastructure Limited



Darshan D Majmudar
Company Secretary and Chief financial Officer.

