

**Press Release**

**HDIL official statement**

**Mumbai, May 06th, 2011:** This is with respect to certain articles appearing in the newspapers with regards to the filing of the FIR against the Company and its Directors. The company would like to state that an investigation has been ordered against the Company and its Directors, subsequent to the directions by the Honorable Sessions Court, by a private party under Section 156(3) of CR.P.C. to be conducted by Anti Corruption Bureau (ACB), without notice to the Company with regards to our project under-development at Bandra Kurla Complex which has been duly approved by MHADA under the SRA scheme. The case has been filed with malicious intent and the Company has all the requisite approvals issued by Statutory Authorities.

We are in the process of seeking remedy from the Honorable Courts and are confident that the false claim against us will be disposed off. Any further development shall be informed in due course.