To,
The Bondholders
Of 2011 Public Issue HUDCO Tax Free Bonds Tranche I Series 1 & 2

Sub.: Intimation i.r.o. Annual Interest payment of Public Issue of 2011 HUDCO Tax Free Bonds Tranche I Series 1 and 2 Bonds (ISIN: INE031A07832 & INE031A07840) due on 05/03/2020 through Yes Bank A/c No. 000166400002212.

Dear Sir,

The annual interest payment in respect of 2011 HUDCO Tax Free Bonds Tranche I (Series 1 and 2), aggregating to Rs. 382,64,93,306/- was due to the bondholders whose names were appearing in the bondholder’s register as on record date. The interest payment was effected through Yes Bank on the due date i.e. on 05/03/2020 by HUDCO.

In this regard, it is hereby informed that Department of Financial Services, Ministry of Finance, Govt. of India, vide its notification dated 5th March, 2020, after considering the application made by Reserve Bank of India (RBI), have made an order of moratorium in respect of Yes Bank Ltd. effective from 05/03/2020 (6:00 pm), whereby Yes Bank is required to seek permission of RBI in writing to make, in aggregate, payment to the depositor of a sum exceeding Rs. 50,000/- to his credit in any current account. Subsequent to the order of moratorium, the services of Yes Bank have been severely impacted. As informed by Yes Bank, the status of above interest payout is as under:–

1. 98.90% of the payments amounting to Rs. 378.42 crore have already been credited to the bank accounts of the respective bondholders on 05th March, 2020, itself.

2. The balance 1.10% of the payments aggregating to Rs. 4.23 crore is on account of technical rejection(s) against payments effected through electronic mode (i.e. NECS, NEFT, RTGS, Direct Payment) and Interest Warrants dated 5th March, 2020, which are yet to be presented for payment.

Owing to restrictions imposed by order of moratorium, Yes Bank is currently not in a position to offer regular Banking services (w.r.t. issue of Demand Draft against technical rejections or acceptance of interest warrants presented in clearing), which is causing inconvenience to the Bondholders.

As per the Media Reports, the RBI appointed Administrator of Yes Bank, expects moratorium to be lifted soon. We are accordingly keeping a close watch on developments at the Bank and will keep the Bondholders apprised of further development through notification on our website.

This above is for your information please.

Thanking You,

For Housing and Urban Development Corporation Limited

[Signature]
Qamar Ali
Executive Director (Finance)
RE: EXTERNAL : PAYMENT OF INT IRO PUBLIC ISSUE OF 2011 HUDCO TAX FREE BONDS TRANCHE I SERIES I & II BONDS DUE ON 5/03/2020 THROUGH YES BANK A/C NO. 000166400002212

Fri, Mar 13, 2020 at 11:34 AM

ravi.raj1@yesbank.in <ravi.raj1@yesbank.in>
To: Bonds Team HUDCO. <bondshudco2@gmail.com>
Cc: "jose.george@yesbank.in" <jose.george@yesbank.in>, Arvinder Singh <arvinder.singh1@yesbank.in>, "ankit.kumar3@yesbank.in" <ankit.kumar3@yesbank.in>, Pooja Sharma <pooja.sharma2@yesbank.in>, "dhiraj.trivedi@yesbank.in" <dhiraj.trivedi@yesbank.in>

Dear Sir / Madam,

Ref: Letter from HUDCO dated 09th March 2020.

Sub: Yes Bank account number 000166400002212 of [HUDCO 2011- TAX FREE BOND, TRANCHE- I INTEREST PAYMENT 05032020] ("YBL Account")

This is in reference to your letter dated 09th March 2020 regarding balance debt payments from your YBL Account to bondholders. Please note that as per the RBI Press Release dated March 05, 2020, moratorium has been imposed on YES Bank Limited ("Bank"). We will therefore be unable to process any balance/outstanding transactions from the YBL Account till the moratorium is lifted. However, please be rest assured that the Bank will process the balance payments to your bondholders once the moratorium is lifted. You may please inform your bondholders of the same.

Thank you for your continued cooperation.

Thanks

Ravi Raj

Yes Bank Limited | Transaction Banking Group

48 Nyaya Marg, Chanakya Puri, New Delhi 110021

Mobile: 93124-99929

From: Bonds Team HUDCO . [mailto:bondshudco2@gmail.com]
Sent: Monday, March 09, 2020 5:59 PM
To: Arvinder Singh (OSD) <arvinder.singh1@yesbank.in>; Ravi Raj (TBG) <ravi.raj1@yesbank.in>; Ankit Kumar (OSD) <ankit.kumar3@yesbank.in>; Pooja Sharma (IFIB) <pooja.sharma2@yesbank.in>
Subject: EXTERNAL : PAYMENT OF INT IRO PUBLIC ISSUE OF 2011 HUDCO TAX FREE BONDS TRANCHE I SERIES I & II BONDS DUE ON 5/03/2020 THROUGH YES BANK A/C NO. 000166400002212

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