



News Release

Hirco PLC ("Hirco" or the "Company")

July 20, 2009

HIRCO ANNOUNCES RESULTS OF ANNUAL GENERAL MEETING AND PROVIDES RESIDENTIAL SALES PROGRESS UPDATE

LONDON – Hirco PLC (AIM:HRCO), an investment vehicle for Hiranandani, India's largest developer of prestigious mixed-use townships, today announced that at the Annual General Meeting of the Company held earlier today, all resolutions proposed in the notice of the meeting were passed.

RESIDENTIAL SALES UPDATE

As of 30 June 2009, sales consideration for the Chennai residential township has been accepted on 2,066,726 square feet, or approximately 86% of the 2,414,498 square feet made available for sale in Phase I, at an average price of Rs 4,207 per square foot. This represents an increase over figures reported up to 31 March of 2,050,960 square feet at an average price of Rs 4,199.

Sales consideration for Hirco's Hiranandani Palace Gardens residential township development in Panvel, located in the Mumbai Metropolitan Region, has been accepted on 1,797,362 square feet, or approximately 64% of the 2,807,747 square feet made available for sale in Phase I, at an average price of Rs 4,355 per square foot, as of 30 June 2009. This represents an increase over the figures reported up to 31 March of 1,683,874 square feet at an average price of Rs 4,314.

Mr. Hiranandani, Chairman of the Board of Hirco PLC commented: "Despite challenging market conditions, we are pleased to post our eighth consecutive quarter of sales momentum in Chennai, and our fifth consecutive quarter of growth in Panvel."

About Hirco

Hirco PLC is an investment vehicle that invests in India with Hiranandani, India's largest developer of prestigious mixed-use townships for the country's increasingly affluent middle class. Its modern, large-scale developments – combining high-quality residential, commercial and retail components with green space and social and recreational facilities – are strategically located in suburban areas outside major city centres.

Hirco shares are traded on London Stock Exchange's AIM market under the symbol HRCO. At the time of its admission to trading on AIM in December 2006, Hirco was the largest-ever real estate investment company IPO on the AIM and that year's largest IPO on AIM.

For additional information about Hirco, including the Company's Annual Report and Accounts for the period ended 30 September 2008, please visit www.hirco.com.

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