

Dated : 4th January, 2009

PRESS RELEASE

Sub : Development of a group housing project in Jaipur in joint venture.

We are pleased to inform that the company has entered into Joint Venture with Manglam Group for development of 1,31,000 sq. yard land situated in Village Kanakpura, Jaipur. It is proposed to develop the same as group housing project. Expected saleable area of the project would be 23 lacs sq. ft. with total expected revenues of Rs. 500 crores.

For Ashiana Housing Ltd.



Bhagwan Kumar
(Company Secretary)

Ashiana Housing Limited

Head Office: 304, Southern Park, Saket District Centre, Saket, New Delhi - 110 017.
Ph: 011 4265 4265, Fax: 011 4265 4200. Web: www.ashianahousing.com
Regd. Office: 5F Everest, 46/C Chowringhee Road, Kolkata - 700 071.