

Dated: 11<sup>th</sup> July, 2017

**The Secretary**  
The Bombay Stock Exchange Ltd.  
Phiroz Jeejeebhoy Towers  
Dalal Street,  
Mumbai – 400 001


**Sub: Intimation of Revision of Credit Rating by ICRA**

**Ref. : Company No. : 523716**

This is to inform you that ICRA has upgraded the long-term rating to [ICRA]A (Stable) (pronounced ICRA A) from [ICRA]A- (Stable) (pronounced ICRA A minus) on the Rs. 50 crore fund-based limits of the company. The outlook on the long-term rating is Stable.

Please take this information on your record.

Thanking you,  
For **Ashiana Housing Ltd.**

  
**Nitin Sharma**  
(Company Secretary)

Dated: 11<sup>th</sup> July, 2017

The Secretary,  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E),  
Mumbai - 400 051

**Sub: Intimation of Revision of Credit Rating by ICRA**

**Ref. : ASHIANA**

This is to inform you that ICRA has upgraded the long-term rating to [ICRA]A (Stable) (pronounced ICRA A) from [ICRA]A- (Stable) (pronounced ICRA A minus) on the Rs. 50 crore fund-based limits of the company. The outlook on the long-term rating is Stable.

Please take this information on your record.

Thanking you,  
For Ashiana Housing Ltd.



Nitin Sharma  
(Company Secretary)