

Dated: 29th March, 2018

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

Sub: Clarification on Intimation of Misappropriation of Funds

Ref. : ASHIANA

Please find our reply on your points.

1. Whether such fraud/default/arrest has been reported to appropriate authorities.
Our Reply: This misappropriation of funds has already been reported to the Audit Committee, Board of Directors and also stock exchanges *vide* letter dated 28th March, 2018. The company is in the process of taking appropriate action in this regard including recovery of money.
2. Person(s) involved.
Our Reply: Accountants at the branch level were involved.
3. Time of occurrence.
Our Reply: This misappropriation of funds occurred in 2016-17 and 2017-18.
4. Estimated impact on the listed entity.
Our Reply: The estimated impact is approximately Rs. 50 lakhs as already disclosed to you *vide* disclosure letter 28th March, 2018.

Please take this information on your record.

Thanking you,
For Ashiana Housing Ltd.



Nitin Sharma
(Company Secretary)