

May 30, 2013

The Secretary
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Security Code: 523716

SUB: Outcome of the Board Meeting

Dear Sir,

This is to inform you that the Board of directors of the company in its meeting held on today, apart from routine items, has taken decision on the following:

1. Recommended dividend of Rs. 2.25/- (i.e. 22.5%) on to Rs. 10/- per equity share;
2. Appointed Mr. Hemant Kaul as Non Executive Independent Director. A brief profile of Mr. Hemant Kaul is given hereinbelow:

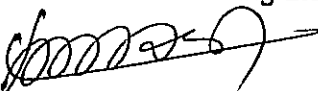
Mr. Hemant Kaul had served as Managing Director & CEO of Bajaj Allianz General Insurance Co Ltd. He had also served Axis Bank as Executive Director and was a part of the initial team that set up UTI Bank in 1994. During his tenure in UTI/Axis Bank he had stints in Branch Banking and also headed the Human Resource Development and Marketing functions. He was also the Chairman of Axis Sales Ltd. and led the rebranding exercise of the bank from UTI to Axis Bank. In addition to the business functions in UTI, he was also responsible for the investor relations and corporate communications. He had also served on the Board of Bussan Auto Finance India Pvt. Ltd. (A JV between Mitsui, Axis Bank and Yamaha India) – an NBFC for financing of two wheelers. Presently, he is an independent management consultant advising financial institutions. Mr. Hemant Kaul holds directorship in Jaipur Advisory Group Private Ltd.

Mr. Hemant Kaul has done B. Sc. (Hons.) from University of Rajasthan and holds a Management degree from Poddar Institute of Management, Jaipur.

Mr. Hemant Kaul does not hold any share of Ashiana Housing Ltd.

3. Approved to subdivide its equity share capital of the company from exiting Rs. 10/- (Rupees Ten) per share to Rs. 2/- (Rupee Two) per share subject to approval of shareholders of the company. You are requested to kindly take the above information on your record.

Thanking you,
For Ashiana Housing Ltd.



Bhagwan Kumar

(Company Secretary)

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