Dated: 20th June 2020

The Secretary
National Stock Exchange Ltd.
Exchange Plaza, Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai-400 051

NSE Symbol: ASHIANA

Sub: Disclosure of Material Impact of Covid-19 Pandemic on the Company

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May 2020, we are hereby submitting the disclosure of material impact of Covid-19 pandemic on the operations and performance of the Company.

This is for your information and record.

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

Nitin Sharma
(Company Secretary)

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MATERIAL IMPACT OF COVID-19 PANDEMIC ON OPERATIONS AND PERFORMANCE OF THE COMPANY

Sl.No.	Particulars	Impact
1.	**Impact of Covid-19 on Business**	The construction sites of Ashiana Housing Limited as well as it's offices were shut down due to COVID 19 pandemic and the consequent complete Lockdown effective from 23rd March 2020, which have now partially been resumed effective from05th May 2020 consequent to the approval granted by the Central and State Governments. Like other industries impact has been quite severe on us also. Sales have been adversely impacted as site visits could not be conducted due to ongoing lockdown. The collections were also impacted largely due to lack of progress in disbursement process at the end of financial institutions.
2.	**Ability to maintain operations including thefactories/units/office spaces functioning and closed down**	Pursuant to the guidelines and directives issued by the Ministry of Home Affairs, Government of India and the State Government authorities, the Company has resumed its operations at its Head Office, Branch Offices and construction activities have also started, with permitted workforcei.e. 33% from 05th May, 2020,which has been gradually increased to 50% according to subsequent orders. Further, we have laid down Standard Operating Procedures (SOP),separately,for offices and for construction sites on the lines suggested by the guidelines and directives issued by the Ministry of Home Affairs to ensure maximum safety by abiding social distancingand other precautions in order to prevent any further spread of COVID 19. We are observing full compliance to the conditions ofoperations stipulated to avoid any infection due to COVID-19.
3.	**Schedule, if any, for restarting the operations**	Operations got resumed at a very limited manner with permitted workforce, and construction activity will be scaled to normal level in a phased manner based on the directives issued by the authorities, from time to time. Our construction activities resumed on w.e.f. 03rdMay 2020 according to the guidelines of the Ministry of Home Affairs.
4.	**Steps taken to ensure smooth functioning of operations**	The Company is taking utmost care of its staff and workforce like sanitization, social distancing, mandatorily wearing masks, thermal check of temperature at the gate,maintaining proper hygiene, requesting all employees to have 'Arogya Setu' installed on their

		mobiles and continuously follow guidelines as prescribed by the Central and State Government. Managing Director of the company communicated twice with the employees through video conference on 10th April and 16th May 2020 to address the situation and answer queries, if any from the employees. The Company has enough resources to meet itsobligations towards suppliers, employees and other serviceproviders. In addition to this, the Company also constituted in March'2020, a Committee comprising of five members from the senior management, including Managing Director of the company,for monitoring the situation on regular intervals in respect of the impact of COVID-19 on the operations and administration of the Company and devised means to mitigate the issues/challenges faced while acting well within the framework issued by the Government Authorities in this regard.
5.	**Estimation of the future impact of Covid-19 on operations**	The temporary suspension of construction activities and the reduced level of operations are likely to have some financial impact, the extent of which is not quantifiable at this moment. However, we were able to commence construction on all our sites once the same was permitted by government as our labour was present at our sites during the lockdown period. However, currently there is shortage of labour at certain sites which is being addressed. It is very early to assess the future impact of COVID-19 with reasonable certainty. We expect some deferment in our delivery schedules and we also expect deferment of decision of home purchases by buyers.
6.	**Details of impact of CoVID19 on Company's:** • **capital and financial resources, profitability, assets, demand for products/services** • **ability to service debt and other financing arrangements and**	In this evolving situation, the overall financial impact or the duration thereof cannot be predicted with any reasonable certainty. The capital and financial resources, profitability and liquidity are likely to be adversely impacted due to COVID 19 lockdown. The pandemic might impact the purchasing power of prospective customers/ buyers leading to some adverse impact on business and in turn financials of the Company but the level of same cannot be ascertained now. Liquidity position of the company is sound enough to meet its future obligations.

	liquidity position; • **internal financial reporting and control;** • **supply chain;**	The Company has a strong Internal Audit framework in place to ensure operational efficiency, risk management and internal financial reporting and control. Supply of material at different sites is not smooth due to various restrictions and challenges in certain states in the present scenario. The management is keeping a close watch to ensure continuity and timeliness in supply of material for construction.
7.	**Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business;**	The Company does not foresee significant impact in respect of its existing contracts and agreements where the non-fulfilment of obligations by any party would lead to any material financial claim by or against the Company. The Company ensures that all the commitments are honoured in agreed and amicable time frame and as per agreed mutual interest of the parties.
8.	**Other relevant material updates about the business of the Company**	The Company voluntarily arranged for a Conference Call of the Investors and Analysts on 09th April 2020 during the early stage of lockdown where the Senior Management of the Company addressed investor queries with respect to impact of COVID-19 on the business operations of the Company and how the operations are likely to be conducted while once situation moves towards normalcy. Accordingly, the Company will keep its stakeholders informed as and when any material developments take place having significant impact.