ashiana™
you are in safe hands

Dated: 28th March, 2018

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

Sub: Intimation of Misappropriation of Funds

Ref. : ASHIANA

This is to inform that we have recently come across 2 instances wherein fraud (involving misappropriation of funds) has been committed on the company. While the matter is still under investigation, total value of the fraud, in terms of potential loss to the company is around Rs. 50 lacs. The company is in the process of taking appropriate action in this regard including recovery of money. These are one off instances and the company has adequate internal controls commensurate with its size and nature of operations. However, company is in the process of further evaluating the internal controls to ascertain scope of improvement.

Please take this information on your record.

Thanking you,
For Ashiana Housing Ltd.

Nitin Sharma
(Company Secretary)

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