

Dated: 10th December 2024

The Secretary The Bombay Stock Exchange Ltd. Phiroz Jeejeebhoy Towers Dalal Street, Mumbai – 400 001 Security Code: 523716	The Secretary, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Security Symbol: ASHIANA
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Sub: Corporate Announcement Under Regulation 30 of the SEBI (LODR) Regulations Regarding Search Under Sub-Section (2) of Section 67 of the CGST Act, 2017

This is to inform you that the Directorate General of GST Intelligence conducted a search under sub-section (2) of Section 67 of the CGST Act, 2017, at the premises of Treehouse Hotel Club and Spa, Bhiwadi (a unit of Ashiana Housing Limited), from 11:50 AM on 05.12.2024 to 4:15 PM on 06.12.2024. The requisite information as per Para A of Part A of Schedule III under Regulation 30 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is as follows:

Show Cause Notice from GST Authority

Name of the Authority	Directorate General of GST Intelligence (DGGI), Jaipur Zonal Unit, Jaipur
Nature and details of the action(s) taken, initiated or order(s) passed	Search under sub-section (2) of Section 67 of the Central Goods & Services Tax Act, 2017 (i.e. CGST Act, 2017), conducted by the Directorate General of GST Intelligence at the premises of Treehouse Hotel Club and Spa, Bhiwadi (a unit of Ashiana Housing Limited) from 11:50 AM on 05.12.2024 to 4:15 PM on 06.12.2024.
Date of receipt of direction or order, including any interim or interim orders, or any other communication from the Authority	Above mentioned search commenced from 11:50 AM on 05.12.2024 and lasted till 4:15 PM on 06.12.2024.

Ashiana Housing Ltd.

304, Southern Park, Saket District Centre, Saket, New Delhi – 110 017

CIN: L70109WB1986PLC040864

Regd. Office: 5F Everest, 46/C Chowringhee Road, Kolkata – 700 071

011-42654265, Email: investorrelations@ashianahousing.com

Website: www.ashianahousing.com

<p>Details of the violation(s)/contravention(s) committed or alleged to be committed</p>	<p>It was a search u/s 67(2) of the CGST Act, 2017. During the ongoing investigation, it was observed that the GST liability was computed based on an incorrect interpretation of law, where an inadvertent error was made in applying the incorrect GST rate on billing of food and beverages from restaurant (part of The Treehouse Hotel).</p> <p>As a proactive measure, the company has made an interim payment of ₹1.5 crore through DRC-03. A thorough review and reconciliation of records are currently underway to ascertain the final liability, if any. The company has assured the Directorate General of GST Intelligence that any additional amount found payable upon completion of this review will be discharged without delay.</p>
<p>Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible</p>	<p>No significant impact on financial or operational performance has been observed. As regards the monetary implications, the company is in the process of reviewing and reconciling its records. Any additional liability identified will be settled promptly.</p>

This is for your updation and record.

Thanking you

For **Ashiana Housing Ltd.**

Nitin Sharma

(Company Secretary & Compliance Officer)

Mem No: 21191

Address: Saket, New Delhi