

July 14, 2023

BSE Limited, Phiroze Jeejeebhoy Towers, 25 th Floor, Dalal Street, Fort, Mumbai – 400 001. Security Code: 523716	National Stock Exchange of India Limited, Exchange Plaza, Bandra - Kurla Complex, Bandra - East, Mumbai – 400 051. Security Code: ASHIANA
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Dear Sirs,

Sub: Newspaper Advertisement pertaining to the Public Announcement of the Buy Back of fully paid-up equity shares of Ashiana Housing Limited (the “Company) through Tender Offer

Please find enclosed the copy of “Public Announcement” dated July 13, 2023 for the Buy Back of equity shares of the Company, which was published today i.e. July 14, 2023 in the following newspapers:

1. Financial Express (English) – All India edition
2. Jansatta (Hindi) - All India edition
3. Ek Din (Bengali) – Kolkata edition

The Public Announcement will also be made available on the website of the Company at www.ashianahousing.com

The certified true copy of the Board Resolution passed on July 12, 2023 approving the Buy Back is also attached in terms of Regulation 5(vii) of Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018.

This is for your information and records.

Thanking you,

For **Ashiana Housing Limited**

Nitin Sharma

(Company Secretary & Compliance Officer)

Encl: a/a

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



ASHIANA HOUSING LIMITED

CIN: L70109WB1986PLC040864

Registered Office: 5F Everest, 46/C, Chowringhee Road, Kolkata, West Bengal-700071

Correspondence Address: 304, Southern Park, Saket District Centre, Saket, New Delhi – 110 017;

Phone No.: +91 011-42654265; Email Id: investorrelations@ashianahousing.com, Website: www.ashianahousing.com

Contact Person: Mr. Nitin Sharma, Company Secretary and Compliance Officer

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF THE EQUITY SHARES OF ASHIANA HOUSING LIMITED FOR THE BUY BACK OF EQUITY SHARES THROUGH TENDER OFFER.

THIS PUBLIC ANNOUNCEMENT (THE "PUBLIC ANNOUNCEMENT") IS BEING MADE PURSUANT TO THE PROVISIONS OF REGULATION 7(i) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED (THE "SEBI BUY BACK REGULATIONS") AND CONTAINS THE DISCLOSURES AS SPECIFIED IN SCHEDULE II TO THE SEBI BUY BACK REGULATIONS READ WITH SCHEDULE I OF THE SEBI BUY BACK REGULATIONS.

OFFER FOR BUY BACK OF UPTO 18,27,242 (EIGHTEEN LAKHS TWENTY SEVEN THOUSAND TWO HUNDRED AND FORTY TWO) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 2/- (RUPEES TWO ONLY) EACH OF ASHIANA HOUSING LIMITED ("EQUITY SHARES" OR "SHARES"), AT A PRICE OF ₹ 301/- (RUPEES THREE HUNDRED AND ONE ONLY) PER EQUITY SHARE PAYABLE IN CASH FOR AN AGGREGATE AMOUNT OF UPTO ₹ 55 CRORES (RUPEES FIFTY FIVE CRORES ONLY), EXCLUDING EXPENSES INCURRED OR TO BE INCURRED FOR THE BUY BACK, WHICH REPRESENTS 7.23% AND 7.32% OF THE AGGREGATE OF COMPANY'S FULLY PAID-UP EQUITY SHARE CAPITAL AND FREE RESERVES AS PER THE LATEST AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS AS ON MARCH 31, 2023 RESPECTIVELY, THROUGH THE TENDER OFFER ROUTE PROCESS USING THE STOCK EXCHANGE MECHANISM, ON A PROPORTIONATE BASIS FROM ALL THE EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF THE EQUITY SHARES OF THE COMPANY AS ON THE RECORD DATE ("BUY BACK" OR "BUY BACK OFFER").

Certain figures contained in this Public Announcement, including financial information, have been subject to rounding-off adjustments. All decimals have been rounded off to two decimal points.

1. Details of the Buy Back Offer and Buy Back Price

1.1. The Board of Directors of Ashiana Housing Limited ("Company"), at its meeting held on July 12, 2023 ("Board Meeting") has, in accordance with the Articles of Association of the Company and the provisions of Sections 68, 69, 70, 179 and all other applicable provisions of the Companies Act, 2013 ("Act"), the Companies (Share Capital and Debentures) Rules, 2014, the Companies (Management and Administration) Rules, 2014, the Companies (Meetings of Board and its Powers) Rules, 2014 including any amendments, statutory modifications or re-enactments thereof, for the time being in force and in compliance with the SEBI Buy Back Regulations or the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("SEBI Listing Regulations") and subject to such other approvals, permissions, consents and exemptions of Securities and Exchange Board of India ("SEBI"), the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on which the Equity Shares of the Company are listed (BSE and NSE together are referred as "Stock Exchanges"), Reserve Bank of India ("RBI") and/or other authorities, institutions or bodies (together with SEBI and RBI, the "Appropriate Authorities"), as may be necessary, and subject to such conditions, alterations, amendments and modifications as may be prescribed or imposed by them while granting such approvals, permissions, consents and exemptions which may be agreed, Board of Directors of the Company ("Board"), which term shall be deemed to include any members of the Board, which the Board may constitute/authorise to exercise its powers (the "Buy Back Committee") approved the proposal to Buy Back the Equity Shares, for an amount not exceeding ₹ 55 Crores (Rupees Fifty Five Crores only), excluding any expenses incurred or to be incurred for the Buy Back viz. brokerage costs, fees, turnover charges, taxes such as securities transaction tax and goods and services tax (if any), tax on distributed income on Buy Back, stamp duty, advisors fees, filing fees, public announcement expenses, printing and dispatch expenses, if any, and other incidental and related expenses and charges etc. ("Transaction Costs") (such amount hereinafter referred to as the "Buy Back Size"), being 7.23% and 7.32% of the aggregate of the total paid-up Equity Share capital and free reserves of the Company based on the latest standalone and consolidated audited financial statements of the Company respectively as on March 31, 2023, at a buy back price of ₹ 301/- (Rupees Three Hundred and One only) per Equity Share ("Buy Back Price"), payable in cash, from the shareholders/beneficial owners of the Equity Shares of the Company as on July 28, 2023 ("Record Date") ("Eligible Shareholders"), through the tender offer route, on a proportionate basis as prescribed under the SEBI Buy Back Regulations.

1.2. The Buy Back is subject to receipt of any approvals, permissions and sanctions of statutory, regulatory or governmental authorities as may be required under applicable laws, including SEBI and the Stock Exchanges.

1.3. The Buy Back will be undertaken on a proportionate basis from the Eligible Shareholders as on the Record Date provided that 15% (fifteen percent) of the number of Equity Shares proposed to be bought back or number of Equity Shares entitled as per the shareholding of small shareholders as defined in the SEBI Buy Back Regulations ("Small Shareholders") as on the Record Date, whichever is higher, shall be reserved for the Small Shareholders.

1.4. The Buy Back Size is 7.23% and 7.32% of the total paid-up Equity Share capital and free reserves of the Company based on the latest standalone and consolidated audited financial statements of the Company respectively as on March 31, 2023 (being the date of the latest available audited standalone and consolidated financial statements of the Company).

1.5. The Equity Shares of the Company are currently listed on the Stock Exchanges.

1.6. The Buy Back shall be undertaken on a proportionate basis from the Eligible Shareholders through the tender offer process prescribed under the SEBI Buy Back Regulations. Additionally, the Buy Back shall be implemented by the Company using the "Mechanism for acquisition of shares through stock exchange" as specified by SEBI vide circular bearing number CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with circular bearing number CFD/DCR/2/CIR/P/2016/131 dated December 9, 2016 and circular bearing number SEBI/HO/CFD/DCR/IR/2023/615 dated August 13, 2021 and circular bearing number SEBI/HO/CFD/DCR/IR/2023/35 dated March 08, 2023, including any amendments thereof ("SEBI Circulars"). In this regard, the Company has requested BSE to provide the separate acquisition window to facilitate placing of sell orders by the Eligible Shareholders who wish to tender Equity Shares in the Buy Back. For the purposes of the Buy Back, BSE will be appointed as the designated stock exchange ("Designated Stock Exchange"). Once the Buy Back is concluded, all Equity Shares purchased by the Company in the Buy Back will be extinguished in terms of the SEBI Buy Back Regulations.

1.7. In terms of the SEBI Buy Back Regulations, under tender offer route, the Promoter and Promoter Group have an option to participate in the Buy Back. The details of Promoter and Promoter Group participation in the Buy Back has been detailed in Clause 8 of this Public Announcement.

1.8. Further, under the Act, the number of Equity Shares that can be bought back during the financial year shall not exceed 25% of the total number of paid up Equity Shares of the Company. Accordingly, the number of Equity Shares that can be bought back during the financial year cannot exceed 2,55,88,024 (Two Crores Fifty Five Lakhs Eighty Eight Thousand and Twenty Four) Equity Shares being 25% of 10,23,52,099 (Ten Crores Twenty Three Lakhs Fifty Two Thousand and Ninety Nine) Equity Shares of face value of ₹ 2/- (Rupees Two Only) each, being the outstanding number of fully paid up Equity Shares of the Company as on March 31, 2023. The Company proposes to Buy Back up to 18,27,242 (Eighteen Lakhs Twenty Seven Thousand Two Hundred and Forty Two) Equity Shares, which is within the aforesaid limit and represents 1.78% of the total number of Equity Shares in the total paid up Equity Share capital of the Company as on the date of Public Announcement.

1.9. Pursuant to the proposed Buy Back and depending on the response to the Buy Back, the voting rights of the Promoter and Promoter Group in the Company may increase or decrease from their existing shareholding in the total Equity Share capital and voting rights in the Company. The Promoters of the Company are already in control over the Company and therefore such further increase or decrease in voting rights of the Promoters will not result in any change in control over the Company.

1.10. Participation in the Buy Back by Eligible Shareholders may trigger tax on distributed income in India and such tax is to be discharged by the Company as per the procedure laid down in the applicable provisions of the Income Tax Act, 1961 read with any applicable rules framed thereunder. The transaction of Buy Back is subject to securities transaction tax in India. Participation in the Buy Back by non-resident Eligible Shareholders may trigger capital gains tax in the hands of such shareholders in their country of residence. In due course, Eligible Shareholders will receive a letter of offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, the Eligible Shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buy Back.

1.11. The Buy Back from Eligible Shareholders who are persons resident outside India, including the foreign portfolio investors, erstwhile overseas corporate bodies and non-resident Indians, members of foreign nationality, etc. if any, shall be subject to such approvals if, and to the extent necessary or required from the concerned authorities including approvals from the RBI under the Foreign Exchange Management Act, 1999, as amended and the rules, regulations framed thereunder and Income Tax Act, 1961 including rules and notifications issued thereunder, as applicable, if any and such approvals shall be required to be taken by such non-resident shareholders.

1.12. The Company has outstanding facilities/debt with lenders. As per Regulation 5(i)(c) and Schedule I(xii) of the SEBI Buy Back Regulations, it is confirmed that there is no breach of any covenants as per the lenders agreements on the loans taken and the consent of the lenders on the Buy Back has been obtained by the Company.

1.13. A copy of this Public Announcement is available on the website of the Company at www.ashianahousing.com, the website of the Manager to the Buy Back https://www.emkayglobal.com/offer-documents.aspx and is expected to be available on the SEBI website www.sebi.gov.in and on the website of the Stock Exchanges at www.nseindia.com and www.bseindia.com during the period of the Buy Back.

2. Necessity of the Buy Back

The Buy Back is being proposed by the Company to return surplus funds to the Eligible Shareholders, which are over and above its ordinary capital requirements and in excess of any current investment plans, in an expedient, efficient and cost effective manner. The Buy Back would increase the shareholder's value and would also help the Company in fulfilling the following objectives:

2.1. The Buy Back will help the Company to return surplus cash to its shareholders holding Equity Shares broadly in proportion to their shareholding, thereby, enhancing the overall return to the shareholders;

2.2. The Buy Back, which is being implemented through the tender offer as prescribed under the SEBI Buy Back Regulations, would involve allocation of 15% of the number of Equity Shares proposed to be bought back to Small Shareholders. The Company believes that this reservation of 15% for Small Shareholders would benefit a large number of public shareholders, who would get classified as "Small Shareholder";

2.3. The Buy Back may help in improving return on equity due to reduction in the equity base, thereby leading to long term increase in shareholder value;

2.4. The Buy Back will help in achieving an optimal capital structure.

The Buy Back gives an option to the shareholders holding Equity Shares of the Company, to either (i) choose to participate and get cash in lieu of Equity Shares to be accepted under the Buy Back Offer or (ii) choose to not participate and enjoy a resultant increase in their percentage shareholding, post the Buy Back Offer, without additional investment.

3. Maximum amount required for Buy Back, its percentage of the total paid up Equity Share capital and free reserves and the source of funds from which Buy Back would be financed

3.1. The maximum amount required under the Buy Back will be upto ₹ 55 Crores (Rupees Fifty Five Crores only) excluding transaction costs incurred or to be incurred for the Buy Back, being 7.23% and 7.32% of the aggregate of the total paid-up Equity Share capital and free reserves of the Company based on the latest standalone and consolidated audited financial statements of the Company respectively as at March 31, 2023 (being the date of the latest available audited standalone and consolidated financial statements of the Company).

3.2. The Buy Back would be made out of free reserves of the Company. The payments shall be made out of the Company's current surplus and/or cash balances and/or current investments and/or cash available from internal resources of the Company (and not from any borrowed funds) and on such terms and conditions as the Board may decide from time to time at its absolute discretion. The Company confirms that it has got sufficient source to pay-off the consideration towards the Buy Back and would not borrow funds for the said purpose.

3.3. The Company shall transfer a sum equal to the nominal value of the Equity Shares bought back through the Buy Back to the Capital Redemption Reserve Account and details of such transfer shall be disclosed in its subsequent audited financial statement.

4. Buy Back Price at which shares are proposed to be bought back and basis of determining the Buy Back Price

4.1. The Equity Shares of the Company are proposed to be bought back at the Buy Back Price of ₹ 301/- (Rupees Three Hundred and One only) per Equity Share. The Buy Back Price has been arrived at after considering various factors including but not limited to the volume weighted average prices of the Equity Shares traded on the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") where the Equity Shares are listed, the net worth of the Company, price earnings ratio, impact on other financial parameters and the possible impact of Buy Back on the earnings per share.

4.2. The Buy Back Price represents a premium of i) 59.38% and 58.08% over the volume weighted average market price of the Equity Shares on BSE and NSE respectively, during the one month period preceding June 26, 2023 (the date of intimation to the Stock Exchanges for the Board Meeting to consider the proposal of the Buy Back), ii) 60.79% and 59.22% over the volume weighted average market price of the Equity Shares on BSE and NSE respectively, for two weeks preceding June 26, 2023 (the date of intimation to the Stock Exchanges for the Board Meeting to consider the proposal of the Buy Back), iii) 51.45% and 51.87% over the closing prices on BSE and NSE respectively as on July 12, 2023 (the date of Book meeting approving the Buy Back, and iv) 303.27% and 305.50% to the Company's book value per Equity Shares of ₹ 74.64/- and ₹ 74.23/- respectively, pre buy back, based on the latest standalone and consolidated audited financial statement of the Company as at March 31, 2023.

4.3. The Board / Buy Back Committee may, 1 (one) working day prior to the Record Date, increase the Buy Back Price and decrease the number of Equity Shares proposed to be bought back under the Buy Back, such that there is no change in the Buy Back Size.

5. Maximum number of shares that the Company proposes to Buy Back

5.1. The Company proposes to Buy Back Equity Shares upto 18,27,242 (Eighteen Lakhs Twenty Seven Thousand Two Hundred And Forty Two), which is within 25% of total number of outstanding Equity Shares of the Company, representing 1.78% of the total number of Equity Shares in the total paid up Equity Share capital of the Company as on March 31, 2023. The Buy Back is proposed to be completed within 12 (twelve) months of the date of Board Meeting approving the proposed Buy Back.

6. Method to be adopted for the Buy Back

6.1. The method to be adopted for the purpose of Buy Back shall be through the tender offer route through Stock Exchange mechanism as prescribed under the SEBI Buy Back Regulations and circulars issued thereunder, including the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI Circulars or such other mechanism, for the Buy Back through tender offer route, as may be applicable.

7. Details of shareholding of Promoter and Promoter Group, Directors, Key Managerial Personnel, Directors of Promoter /Promoter Group, where Promoter / Promoter Group is a company and Person in Control of the Company and details of transactions in the Equity Shares

7.1. The aggregate shareholding, of the Promoter and Promoter Group, Directors, Key Managerial Personnel, Directors of Promoter Group, where Promoter Group is a company and Person in Control of the Company as on the date of the Board Meeting, being July 12, 2023, is as follows:

Aggregate Shareholding of Promoter and Promoter Group and Person in Control of the Company:

Sr. No.	Name	Category	No. of Equity Shares held	% Holding
1.	Ankur Gupta	Promoter	2,03,04,325	19.84
2.	Varun Gupta	Promoter	2,03,06,281	19.84
3.	Vishal Gupta	Promoter	1,40,99,340	13.78
4.	Rachna Gupta	Promoter Group	62,10,485	6.07
5.	OPG Realtors Limited	Promoter Group	17,38,285	1.70
	Total		6,26,58,716	61.22

Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name	Category	No. of Equity Shares held	% Holding
1.	Vishal Gupta	Managing Director	1,40,99,340	13.78
2.	Ankur Gupta	Joint Managing Director	2,03,04,325	19.84
3.	Varun Gupta	Whole Time Director	2,03,06,281	19.84
4.	Vikash Dugar	Chief Financial Officer	12,750	0.01

Except as stated above, none of the Directors or Key Managerial Personnel of the Company holds any Equity Shares in the Company.

Shareholding of Directors of the Promoter Group (i.e OPG Realtors Ltd.) in the Company:

Sr. No.	Name	Category	No. of Equity Shares held	% Holding
1.	Ankur Gupta	Director of OPG Realtors Ltd.	2,03,04,325	19.84
2.	Varun Gupta	Director of OPG Realtors Ltd.	2,03,06,281	19.84
3.	Vishal Gupta	Director of OPG Realtors Ltd.	1,40,99,340	13.78

Except as stated above, none of the Directors of Promoter / Promoter Group, where Promoter / Promoter Group is a Company, holds any Equity Shares in the Company.

7.2. Except as stated below, no Equity Shares of the Company have been purchased/sold by Promoters and Promoter Group, Director, Key Managerial Personnel, Directors of Promoter Group, where Promoter Group is a company and of persons who are in control of the Company during the period from six months preceding the date of the Board Meeting at which the Buy Back was approved, being July 12, 2023:

Sr. No.	Name	Aggregate number of Equity Shares purchase / sell	Nature of transaction	Minimum price of the purchases/ sell (₹)	Date of minimum price	Maximum price of the purchases/ sell (₹)	Date of maximum price (₹)
1.	Vikash Dugar	12,750	Purchase	151.50 (NSE)	March 28, 2023	170.00 (NSE)	March 31, 2023

8. Intention of the Promoter and Promoter Group and Persons in Control of the Company to tender Equity Shares for Buy Back

8.1. In terms of the SEBI Buy Back Regulations, under the tender offer route, the Promoter and Promoter Group of the Company have an option to participate in the Buy Back. In this regard, all Promoters and Promoters Group of the Company vide their letters dated July 12, 2023, have expressed their intent to participate in the Buy Back and offer an Equity Shares maximum up to such number of shares which is equal to their respective shareholding in the Company as under:

Sr. No.	Name	Category	No. of Equity Shares held	Maximum No. of Equity Shares intended that may be offered under Buy Back
1.	Ankur Gupta	Promoter	2,03,04,325	2,03,04,325
2.	Varun Gupta	Promoter	2,03,06,281	2,03,06,281
3.	Vishal Gupta	Promoter	1,40,99,340	1,40,99,340
4.	Rachna Gupta	Promoter Group	62,10,485	62,10,485
5.	OPG Realtors Limited	Promoter Group	17,38,285	17,38,285
	Total		6,26,58,716	6,26,58,716

8.2. Details of the date and price of acquisition of the Equity Shares held by the Promoter and Promoter Group, are given below:

A. Ankur Gupta

Date / period of transaction	Type of transaction	No of Equity Shares	Issue / acquisition / sale price (₹)	Amount of consideration (₹) (including cash, other than cash, etc.)
01-04-1986 to 31-03-1987*	Purchase	20,000	1.27	25,400.00
01-04-1988 to 31-03-1989*	Transfer of equity shares through gift of Ms. Manju Gupta	25,000	Nil	Nil
01-04-1991 to 31-03-1992*	Purchase	12,000	1.58	18,960.00

Date / period of transaction	Type of transaction	No of Equity Shares	Issue / acquisition / sale price (₹)	Amount of consideration (₹) (including cash, other than cash, etc.)
01-04-1991 to 31-03-1992*	Transfer of equity shares through gift of Ms. Manju Gupta	6,000	Nil	Nil
01-04-1992 to 31-03-1993*	Transfer of equity shares through gift of Ms. Manju Gupta	20,000	Nil	Nil
01-04-1996 to 31-03-1997*	Transfer of equity shares through gift of Ms. Manju Gupta	11,050	Nil	Nil
01-04-1997 to 31-03-1998*	Transfer of equity shares through gift of Ms. Manju Gupta	2,000	Nil	Nil
01-04-1998 to 31-03-1999*	Purchase	61,900	4.01	2,48,219.00
02-11-1999	Transfer of equity shares through will of Ms. Manju Gupta	98,050	Nil	Nil
03-04-2000	Purchase	1,70,000	5.25	8,92,500.00
01-04-1999 to 31-03-2000*	Purchase	1,00,000	2.50	2,50,000.00
11-08-2000	Transfer of equity shares due to dissolution of MG Ashiana Homes	91,300	4.37	3,98,981.00
	Gift from Mr. Om Prakash Gupta	8,000	Nil	Nil
	Gift from Mr. Om Prakash Gupta	64,200	Nil	Nil
	Gift from Mr. Om Prakash Gupta	1,32,600	Nil	Nil
	Gift from Om Prakash Gupta (HUF)	705	Nil	Nil
	Gift from Mr. Om Prakash Gupta	17,950	Nil	Nil
	Gift from Mr. Om Prakash Gupta	2,000	Nil	Nil
	Gift from Mr. Om Prakash Gupta	1,77,500	Nil	Nil
	Gift from Mr. Om Prakash Gupta	1,845	Nil	Nil
17-09-2005	Gift from Mr. Om Prakash Gupta	80,221	Nil	Nil
01-03-2008	Bonus Allotment	27,55,802	N.A.	N.A.
	Purchase	3,500	25.80	90,300.00
	Purchase	750	27.06	20,295.00
	Purchase	1,100	30.51	33,561.00
	Purchase	600	29.67	17,802.00
	Purchase	1,200	30.05	36,060.00
	Purchase	527	31.94	16,832.38
	Purchase	2,200	34.27	75,394.00
	Purchase	100	35.00	3,500.00
	Purchase	1,540	37.72	58,088.80
19-12-2008	Purchase	50	38.00	1,900.00
31-12-2008	Purchase	480	35.84	17,203.20
02-01-2009	Purchase	145	36.93	5,354.85
05-01-2009	Purchase	1,450	39.09	56,680.50
04-04-2009	Purchase	2,283	26.66	60,864.78
06-02-2009	Purchase	1,435	26.54	38,084.90
09-02-2009	Purchase	2,122	26.95	57,187.90
11-02-2009	Purchase	500	28.15	14,075.00
	Purchase	1,389	33.99	47,212.11
	Purchase	2,500	30.94	77,350.00
	Purchase	1,000	30.57	30,570.00
	Purchase	870	30.93	26,909.10
09-04-2009	Purchase	698	31.55	22,021.90
20-04-2009	Purchase	1,000	37.95	37,950.00
21-04-2009	Purchase	250	38.10	9,525.00
12-06-2009	Purchase	4,586	61.91	2,83,919.26
15-06-2009	Purchase	8,792	62.44	5,48,972.48
16-06-2009	Purchase	2,500	62.45	1,56,125.00
22-06-2009	Purchase	6,441	59.91	3,85,880.31
23-06-2009	Purchase	8,065	58.03	4,68,011.95
24-06-2009	Purchase	2,300	59.00	1,37,770.00
27-10-2009	Purchase	81,093	99.42	80,62,347.15
28-10-2009	Purchase	1,000	99.42	99,421.00
01-11-2010	Gift to Mr. Varun Gupta	(14,626)	Nil	Nil
23-08-2012				

Date / period of transaction	Type of transaction	No of Equity Shares	Issue / acquisition / sale price (₹)	Amount of consideration (₹) (including cash, other than cash, etc.)
08-12-2008	Purchase	2,506	29.69	74,403.14
	Purchase	530	29.72	15,751.60
	Purchase	804	30.91	24,851.64
	Purchase	628	32.16	20,196.48
15-12-2008	Purchase	1,000	32.99	32,990.00
	Purchase	2,835	35.31	100,103.85
19-12-2008	Purchase	421	34.50	14,524.50
	Purchase	2,500	37.87	94,675.00
17-12-2008	Purchase	930	37.18	34,577.40
	Purchase	2,300	37.87	87,101.00
19-12-2008	Purchase	1,460	37.18	54,282.80
	Purchase	1,931	38.03	73,435.93
22-12-2008	Purchase	1,000	37.77	37,770.00
12-02-2009	Purchase	440	28.40	12,496.00
13-02-2009	Purchase	100	28.00	2,800.00
16-02-2009	Purchase	750	29.20	21,900.00
18-02-2009	Purchase	44	29.50	1,298.00
	Purchase	311	29.83	9,277.13
19-02-2009	Purchase	1,000	29.98	29,980.00
20-02-2009	Purchase	82	29.70	2,435.40
24-02-2009	Purchase	450	29.77	13,396.50
26-02-2009	Purchase	100	29.10	2,910.00
02-03-2009	Purchase	100	28.50	2,850.00
03-03-2009	Purchase	955	30.00	28,650.00
	Purchase	440	29.95	13,178.00
04-03-2009	Purchase	30	29.25	877.50
13-03-2009	Purchase	1,000	30.00	30,000.00
24-03-2009	Purchase	250	28.95	7,237.50
25-03-2009	Purchase	300	29.05	8,715.00
31-03-2009	Purchase	300	29.82	8,946.00
21-04-2009	Purchase	603	37.83	22,811.49
22-04-2009	Purchase	3,000	39.07	1,17,210.00
23-04-2009	Purchase	149	39.97	5,955.53
27-04-2009	Purchase	2,000	40.00	80,000.00
05-05-2009	Purchase	106	40.00	4,240.00
07-05-2009	Purchase	500	40.00	20,000.00
16-06-2009	Purchase	4,500	62.14	2,79,630.00
17-06-2009	Purchase	7,736	61.52	4,75,918.72
19-06-2009	Purchase	8,910	60.25	5,36,827.50
	Purchase	10,151	60.94	6,18,601.94
22-06-2009	Purchase	1,200	61.50	73,800.00
27-10-2009	Purchase	36,811	108.12	39,80,018.00
01-11-2010	Gift from Mr. Vishal Gupta	11,530	Nil	Nil
01-11-2010	Gift from Mr. Ankur Gupta	14,626	Nil	Nil
23-08-2012	Purchase	51,364	150.00	77,04,600.00
13-08-2013	Purchase	570	199.74	1,13,851.80
05-09-2013	Purchase	1,865	199.74	3,32,567.10
11-09-2013	Purchase	355	199.74	70,907.70
	Purchase	200	199.74	39,948.00
13-09-2013	Purchase	100	199.74	19,974.00
	Purchase	1,886	201.90	3,80,783.40
18-10-2013	Purchase	3,724	201.90	7,51,875.60
	Purchase	200	227.66	45,532.00
23-10-2013	Purchase	200	227.66	45,532.00
	Purchase	3,600	227.66	8,19,576.00
25-10-2013	Subdivision of 40,49,628 equity shares of face value of INR 10 each into 2,02,48,140 equity shares of face value of INR 2 each			
06-04-2016	Gift to Mr. Vishal Gupta	(3,315)	Nil	Nil
23-06-2020	Purchase	61,456	51.63	31,72,973.28
Total		2,03,06,281		

Since specific details of acquisition/transfer of equity shares are not available, aggregate details of acquisition/transfer of equity shares during the financial year are provided.

C. Vishal Gupta

Date / period of transaction	Type of transaction	No of Equity Shares	Issue / acquisition / sale price (₹)	Amount of consideration (₹) (including cash, other than cash, etc.)
01-04-1987 to -01-04-1988*	Purchase	7,000	4.50	31,500.00
01-04-1991 to 31-03-1992*	Purchase	100	10.00	1,000.00
	Issued pursuant to scheme of amalgamation between Ashiana Housing Finance India Limited and Woodburn Commercial Limited	38,000	-	-
01-04-1993 to 31-03-1994*	Purchase	100	20.00	2,000.00
01-04-1997 to 31-03-1998*	Purchase	3,600	2.00	7,200.00
	Purchase	1,200	4.00	4,800.00
	Purchase	3,100	4.60	14,260.00
	Purchase	5,600	4.25	23,800.00
01-04-1998 to 31-03-1999*	Purchase	3,000	4.40	13,200.00
	Purchase	77,500	4.01	3,10,775.00
01-04-1999 to 31-03-2000*	Purchase	4,100	4.40	18,040.00
	Purchase	1,65,105	5.25	8,66,801.00
01-04-1999 to 31-03-2000*	Issued pursuant to scheme of amalgamation between Ashiana Housing Finance India Limited and Woodburn Commercial Limited	86,000	-	-
	Issued pursuant to scheme of amalgamation between Ashiana Housing Finance India Limited and Woodburn Commercial Limited	2,400	-	-
11-08-2000	Transfer of equity shares due to dissolution of MG Ashiana Homes	9,000	4.37	39,330.00
01-04-2000 to 31-03-2001*	Purchase	3,200	2.06	6,592.00
	Purchase	200	2.00	400.00
01-04-2001 to 31-03-2002*	Purchase	300	2.00	600.00
	Purchase	1,400	2.00	2,800.00
01-04-2002 to 31-03-2003*	Purchase	37,200	2.00	74,400.00
05-12-2002	Purchase	150	40.00	6,000.00
	Gift from Mr. Om Prakash Gupta	25,000	Nil	Nil
	Gift from Mr. Om Prakash Gupta	4,600	Nil	Nil
	Gift from Mr. Om Prakash Gupta	4,800	Nil	Nil
	Gift from Mr. Om Prakash Gupta	800	Nil	Nil
	Gift from Mr. Om Prakash Gupta	2,400	Nil	Nil
	Gift from Mr. Om Prakash Gupta	300	Nil	Nil
	Gift from Mr. Om Prakash Gupta	8,800	Nil	Nil
	Gift from Mr. Om Prakash Gupta	13,400	Nil	Nil
	Gift from Mr. Om Prakash Gupta	46,175	Nil	Nil
	Gift from Mr. Om Prakash Gupta	800	Nil	Nil

Date / period of transaction	Type of transaction	No of Equity Shares	Issue / acquisition / sale price (₹)	Amount of consideration (₹) (including cash, other than cash, etc.)
05-12-2002	Gift from Mr. Om Prakash Gupta	50,000	Nil	Nil
	Gift from Mr. Om Prakash Gupta	19,600	Nil	Nil
17-09-2005	Gift from Mr. Om Prakash Gupta	40,000	Nil	Nil
	Gift from Mr. Om Prakash Gupta	25,000	Nil	Nil
	Gift from Mr. Om Prakash Gupta	500	Nil	Nil
01-03-2008	Gift from Mr. Om Prakash Gupta	200	Nil	Nil
	Gift from Mr. Om Prakash Gupta	55,000	Nil	Nil
15-12-2008	Bonus Allotment	18,64,075	N.A.	N.A.
	Purchase	2,527	26.46	66,864.42
	Purchase	1,135	30.70	34,844.50
	Purchase	450	27.90	12,555.00
	Purchase	700	29.72	20,804.00
	Purchase	2,626	31.53	82,797.78
	Purchase	527	32.00	16,864.00
	Purchase	2800	35.00	98,000.00
	Purchase	1515	37.96	57,509.40
	Purchase	195	37.35	7,283.25
	Purchase	832	37.37	31,091.84
	Purchase	80	37.00	2,960.00
	Purchase	24	37.60	902.40
	Purchase	109	37.76	4,115.84
Purchase	2,000	37.36	74,720.00	
16-03-2009	Purchase	3,611	36.38	1,31,368.18
	Purchase	1,690	29.45	49,770.50
17-03-2009	Purchase	850	29.77	25,304.50
	Purchase	3,660	28.47	1,04,200.20
20-03-2009	Purchase	1,680	30.00	50,400.00
24-03-2009	Purchase	995	28.55	28,407.25
05-05-2009	Purchase	1,500	39.78	59,670.00
06-05-2009	Purchase	1,066	38.60	41,147.60
11-05-2009	Purchase	2,000	40.00	80,000.00
	Purchase	535	40.00	21,400.00
10-06-2009	Purchase	1,750	39.46	69,055.00
11-06-2009	Purchase	10,000	60.59	6,05,900.00
12-06-2009	Purchase	6,000	61.29	3,67,740.00
16-06-2009	Purchase	300	62.25	18,675.00
24-06-2009	Purchase	850	58.50	49,725.00
27-10-2009	Purchase	93,684	100.17	93,84,326.28
01-11-2010	Gift of equity shares to Mr. Varun Gupta	(11,530)	Nil	Nil
23-08-2012	Purchase	50,000	150.00	75,00,000.00
07-09-2013	Purchase	530	200.85	1,06,450.50
11-09-2013	Purchase	600	200.85	1,20,510.00
	Purchase	2,125	200.85	4,26,806.25
13-09-2013	Purchase	100	200.85	20,085.00
	Purchase	45	200.85	9,038.25
18-10-2013	Purchase	2,511	202.57	5,08,653.27
	Purchase	2,589	202.57	5,24,453.73
23-10-2013	Purchase	200	227.85	45,570.00
	Purchase	3,600	227.85	8,20,260.00
25-10-2013	Subdivision of 28,06,166 equity shares of face value of INR 10 each into 1,40,30,830 equity shares of face value of INR 2 each			
06-04-2016	Gift from Mr. Varun Gupta	3,315	Nil	Nil
06-04-2016	Gift from Mr. Ankur Gupta	195	Nil	Nil
23-06-2020	Purchase	65,000	51.65	33,57,250.00
Total		1,40,99,340		

Since specific details of acquisition/transfer of equity shares are not available, aggregate details of acquisition/transfer of equity shares during the financial year are provided.

D. Rachna Gupta

Date of transaction	Type of transaction	No of Equity Shares	Issue / acquisition / sale price (₹)	Amount of consideration (₹) (including cash, other than cash, etc.)
29-09-2001	Purchase	25,200	2.00	50,400.00
05-12-2002	Gift from Mr. Om Prakash Gupta	3,29,685	Nil	Nil
01-03-2008	Bonus Allotment	8,87,212	N.A.	N.A.
25-10-2013	Subdivision of 12,42,097 equity shares of face value of INR 10 each into 62,10,485 equity shares of face value of INR 2 each			

E. OPG Realtors Limited

Date of transaction	Type of transaction	No of Equity Shares	Issue / acquisition / sale price (₹)	Amount of consideration (₹) (including cash, other than cash, etc.)
16-11-2009	Purchase	1,79,589	113.33	2,03,52,821.37
09-04-2010	Purchase	5,928	121.56	7,20,607.68
01-05-2010	Purchase	161,197	121.56	1,95,95,107.32
24-01-2012	Purchase	943	135.46	1,27,738.78
25-10-2013	Subdivision of 3,47,657 equity shares of face value of INR 10 each into 17,38,285 equity shares of face value of INR 2 each			

9. Confirmations from the Company as per the provisions of the SEBI Buy Back Regulations and the Act

The Company confirms that:

- there are no defaults (either in the past or subsisting) in the repayment of deposits, interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company.
- All Equity Shares of the Company are fully paid-up;
- The Company shall not issue any Equity Shares or other securities from the date of the Board Meeting including by way of bonus issue till the expiry of the Buy Back period i.e. date on which the payment of consideration to shareholders who have accepted the Buy Back is made in accordance with the Act and the SEBI Buy Back Regulations;
- The Company shall not raise further capital for a period of one year from the expiry of the Buy Back period i.e. the date on which the payment of consideration to shareholders who have accepted the Buy Back Offer is made except in discharge of subsisting obligations;
- The Company shall not Buy Back its Equity Shares or other specified securities from any person through negotiated deal whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in the implementation of the Buy Back;
- The Buy Back Size i.e. ₹ 55 Crores (Rupees Fifty Five Crores only) does not exceed 25% of the total paid-up Equity Share capital and Free Reserves as per the latest available standalone and consolidated audited financial statements of the Company as on March 31, 2023;
- The maximum number of Equity Shares proposed to be bought back under the Buy Back does not exceed 25% of the total number of Equity Shares in the paid-up Equity Share capital of the Company per the latest audited standalone and consolidated balance sheet of the Company as at March 31, 2023;
- There are no pending schemes of amalgamation or compromise or arrangement pursuant to the Act ("Scheme") involving the Company, and no public announcement of the Buy Back shall be made during pendency of any such Scheme;
- The Company shall not make any further offer of Buy Back within a period of one year reckoned from the expiry of the Buy Back period i.e. date on which the payment of consideration to shareholders who have accepted the Buy Back Offer is made;
- The Company shall not withdraw the Buy Back Offer after the Public Announcement of the Buy Back Offer is made;
- The Company shall comply with the statutory and regulatory timelines in respect of the Buy Back in such manner as prescribed under the Act and/or the SEBI Buy Back Regulations and any other applicable laws;
- The Company shall not utilize any money borrowed from banks or financial institutions for the purpose of Buy Back of its Equity Shares;
- The Company is in compliance with the provisions of Sections 92, 123, 127 and 129 of the Act;
- The Company will not Buy Back Equity Shares which are locked-in or non-transferable, until the pendency of such lock-in, or until the time the Equity Shares become transferable, as applicable, during the period between the date of opening and closing of the Buy Back Offer;

- The ratio of the aggregate of secured and unsecured debts owed by the Company after the Buy Back shall not be more than twice its paid-up Equity Share capital and free reserves, based on the latest available, audited standalone and consolidated financials of the Company as on March 31, 2023, whichever sets out the lower amount.
- The Company shall transfer from its free reserves or securities premium account and/or such sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares purchased through the Buy Back to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements;
- The Board resolution approving the Buy Back will be valid for a maximum period of one year from the date of passing the Board resolution (or such extended period as may be permitted under the Act or the SEBI Buy Back Regulations or by the Appropriate Authorities);
- The Equity Shares bought back by the Company will be compulsorily extinguished and will not be held for reissuance;
- The Company shall not directly or indirectly purchase its own shares or other specified securities:
 - through any subsidiary company including its own subsidiary companies; and
 - through any investment company or group of investment companies;
- The Equity Shares bought back by the Company will be extinguished and physically destroyed in the manner prescribed under the SEBI Buy Back Regulations and the Act within 7 (Seven) working days of the date of payment of consideration to Eligible Shareholders who have tendered the Equity Shares under the Buy Back Offer;
- As per Regulation 24(i)(e) of the SEBI Buy Back Regulations, the Promoter and Promoter Group, and/or their associates, shall not deal in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the Promoter and Promoter Group) from the date of the Board resolution till the date of closing of the Buy Back Offer, other than participation in the Buy Back;
- The statements contained in all the relevant documents in relation to the Buy Back shall be true, material and factual and shall not contain any misstatements or misleading information;
- The Company shall Buy Back the Equity Shares held in physical form from Eligible Shareholders in terms of SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020;
- The Buy Back shall not result in delisting of the Equity Shares from the Stock Exchanges;
- The Buy Back would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the SEBI Listing Regulations;
- As per Regulation 5(i)(c) and Schedule I(xii) of the SEBI Buy Back Regulations, it is confirmed that there is no breach of any covenants as per the lenders agreements on the loans taken and the consent of the lenders on the Buy Back has been obtained by the Company;
- The Company will not Buy Back out of the proceeds of an earlier issue of the same kind of shares or same kind of other specified securities.

10. Confirmations from the Board

- The Board of Directors of the Company has confirmed that it has made a full enquiry into the affairs and prospects of the Company and after taking into account the financial position of the Company and also considering all contingent liabilities, the Board has formed the opinion:
 - That immediately following the date of the Board Meeting held on July 12, 2023 approving the Buy Back, there will be no grounds on which the Company will be found unable to pay its debts;
 - That as regards the Company's prospects for the year immediately following the date of the Board Meeting held on July 12, 2023 approving the Buy Back, and having regard to Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will, in the Board's view, be available to the Company that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from date of the Board Meeting approving the Buy Back;
 - In forming the opinion aforesaid, the Board has taken into account the liabilities as if the Company is being wound up under the provisions of the Companies Act, 1956 or the Companies Act, 2013 and the Insolvency and Bankruptcy Code, 2016 (including prospective and contingent liabilities).

11. Report addressed to the Board of Directors by the Company's Auditors on Permissible Capital Payment and Opinion formed by Directors regarding Insolvency

- The text of the Report dated July 12, 2023 received from B. Chawchharia & Co, Chartered Accountants, Statutory Auditors of the Company, addressed to the Board is reproduced below:

Quote

Independent Auditor's Report on buy back of equity shares pursuant to the requirement of Section 68 and Section 70 of the Companies Act, 2013 and Clause (xi) of Schedule I of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018, as amended

To,
The Board of Directors,
Ashiana Housing Limited,
304, Southern Park
Saket District Centre,
Saket, New Delhi - 110017

Dear Sirs,

- This Report is issued in accordance with the terms of our engagement letter dated July 10, 2023 with Ashiana Housing Limited (hereinafter the "Company").
- In connection with the proposal of the Company to buy back its equity shares in pursuance of the provisions of Section 68 and 70 of the Companies Act, 2013 (the "Act") and Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended (the "SEBI Buy Back Regulations"), and in terms of the resolution passed by the Board of Directors of the Company at its meeting held on July 12, 2023, we have been engaged by the Company to perform a reasonable assurance engagement on the Statement of permissible capital payment towards buyback of equity shares (the "Statement"), which we have initiated for identification purposes only.

Board of Directors Responsibility for the Statement

- The preparation of the Statement is the responsibility of the Board of Directors of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
- The Board of Directors are responsible to make a full inquiry into the affairs and to form an opinion as specified in clause (x) of Schedule I to the SEBI Buy Back Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of board

- viii. Examined Director's declarations for the purpose of buy back and solvency of the Company;
- ix. Obtained the minutes of the meeting of the Board of Directors in which the buy back was approved and read the Board had formed the opinion as specified in SEBI Buy Back Regulations on reasonable grounds that the Company, having regard to the state of affairs, will not be rendered insolvent within a period of one year from that date of Board meeting;
- x. Examined that the Company has not availed any borrowings to discharge its obligations under the Buy Back;
- xi. Obtained necessary representations from the management of the Company.

Opinion

10. Based on our examination as above, and the information and explanations given to us, we report that in our opinion,
 - i. we have inquired into the Company's state of affairs in relation to its audited standalone and consolidated financial statements for year ended March 31, 2023;
 - ii. The amount of permissible capital payment for the buy back of the equity shares as included in the Annexure A has been properly determined and is within the permissible limit in accordance with the provisions of Section 68(2)(c) of the Act and Regulation 4(i) read with proviso to Regulation 5(i)(b) of the SEBI Buy Back Regulations; and
 - iii. the Board of Directors, in their meeting held on July 12, 2023, have formed the opinion, as specified in Clause (x) of Schedule I of the SEBI Buy Back Regulations, on reasonable grounds, that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of board meeting and we are not aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration of solvency is unreasonable in circumstances as at the date of declaration.
 - iv. The ratio of aggregate secured and unsecured debts owned by the Company to the paid-up capital and free reserves after the buy back shall be less than 2:1, based on both standalone and consolidated financials statements of the Company.

Restriction on Use

11. This Report is addressed to and provided to the Board of Directors of the Company pursuant to the requirements of the SEBI Buy Back Regulations solely to enable them to include it (a) in the public announcement to be made to the Shareholders of the Company, c) in the letter of offer to be filed with the Securities and Exchange Board of India, the National Stock Exchange of India Limited, BSE Limited (together referred as "Stock Exchanges"), the Registrar of Companies as required by the SEBI Buy Back Regulations, the National Securities Depository Limited and the Central Depository Securities (India) Limited, and (d) to be provided to the Emkay Global Financial Services Limited ("Manager to the Buy Back") and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this report for events and circumstances occurring after the date of this Report.

For B. Chhawchharia & Co.
Chartered Accountants
ICAI Firm Registration Number: 305123E

Sd/-
Abhishek Gupta
Partner
Membership No. 529082
UDIN: 23529082BGVONH2580
Place: New Delhi
Date: 12th July, 2023

Statement of Permissible Capital Payment (Annexure A)

Statement of permissible capital payment towards buy back of equity shares in accordance with section 68 (2)(c) of the Act and the SEBI Buy Back Regulations based on the audited standalone and consolidated financial Statements as at and for the year ended March 31, 2023

(₹ in crores)			
Particulars as on March 31, 2023		Standalone	Consolidated
Paid up equity share capital	A	20.47	20.47
Free reserves as per Section 68 of the Act			
Securities premium	B	199.58	199.58
Retained earnings	C	40.38	31.67
General Reserve	D	500.00	500.00
Total free reserves	E = (B + C + D)	739.96	731.25
Total paid up capital and free reserves	F = (A + E)	760.43	751.72
Permissible capital payment in accordance with proviso to section 68(2)(b) of the Act (10% of the total paid-up Equity Share capital and free reserves)	10% of F	76.04	75.17
Permissible capital payment in accordance with section 68(2)(c) of the Act (25% of the total paid-up equity capital and free reserves)	25% of F	190.10	187.93

Note: Maximum amount permitted by the Board Resolution dated 12th July, 2023 approving buy back of equity shares of Ashiana Housing Limited is ₹ 55 crores.

Signed for identification by

Sd/-
For B. Chhawchharia & Co.
Chartered Accountants
ICAI Firm Registration Number: 305123E

Unquote

12. Record Date and Shareholder Entitlement

- 12.1. As required under the SEBI Buy Back Regulations, the Company has fixed Friday, July 28, 2023 as the record date (the "Record Date") for the purpose of determining the entitlement and the names of the equity shareholders who are eligible to participate in the Buy Back. The Equity Shares proposed to be bought back by the Company shall be divided into two categories viz. (a) reserved category for Small Shareholders and (b) the general category for all shareholders other than Small Shareholders.
- 12.2. As defined in the SEBI Buy Back Regulations, a "Small Shareholder" is an Eligible Shareholder who holds Equity Shares having market value, on the basis of closing price of the Equity Shares on the Stock Exchanges, having the highest trading volume in respect of such Equity Shares as on Record Date, of not more than ₹ 2,00,000/- (Rupees Two Lakhs only).
- 12.3. In accordance with Regulation 6 of the SEBI Buy Back Regulations, 15% of the number of Equity Shares which the Company proposes to Buy Back or number of Equity Shares entitled as per the shareholding of Small Shareholders, whichever is higher shall be reserved for the Small Shareholders as part of this Buy Back.
- 12.4. On the basis of the shareholding on the Record Date, the Company will determine the entitlement of each shareholder, including Small Shareholders, to tender their Equity Shares in the Buy Back. This entitlement for each shareholder will be calculated based on the number of Equity Shares held by the respective shareholder on the Record Date and the ratio of the Buy Back applicable in the category to which such shareholder belongs. The final number of shares that the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered. Accordingly, the Company may not purchase all of the Equity Shares tendered by an Eligible Shareholder.
- 12.5. After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the Buy Back by shareholders in that category, and thereafter from shareholders who have tendered over and above their entitlement in other category.
- 12.6. In accordance with Regulation 9(ix) of the SEBI Buy Back Regulations, in order to ensure that the same Eligible Shareholder with multiple demat accounts/folios do not receive higher entitlement under Small Shareholder category, the Equity Shares held by such Eligible Shareholder with a common Permanent Account Number ("PAN") shall be clubbed together for determining the category (Small Shareholder or General) and entitlement under the Buy Back. In case of joint shareholding, the Equity Shares held in cases where the sequence of PANs of the joint shareholders is identical shall be clubbed together. In case of Eligible Shareholders holding Physical Shares where sequence of PAN is identical and where the PANs of all joint shareholders are not available, the Registrar to the Buy Back will check the sequence of the names of the joint shareholders and club together the Equity Shares held in such cases where the sequence of the PANs and the name of the joint shareholders are identical. The shareholding of institutional investors like mutual funds, insurance companies, foreign institutional investors/ foreign portfolio investors etc. with common PAN shall not be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are held for different schemes/ sub-accounts and have different demat account nomenclature based on information prepared by Registrar to the Buy Back as per the shareholder records received from the depositories. Further, the Equity Shares held under the category of 'clearing members' or 'corporate body margin account' or 'corporate body-broker' as per the beneficial position data as on the Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.
- 12.7. The participation of the Eligible Shareholders in the Buy Back is voluntary. Eligible Shareholders may opt to participate, in part or in full, and receive cash in lieu of the Equity Shares accepted under the Buy Back, or they may opt not to participate and enjoy a resultant increase in their percentage shareholding, after the completion of the Buy Back, without any additional investment. Eligible Shareholders may tender a part of their entitlement. Eligible Shareholders also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other Eligible Shareholders, if any. If the Buy Back entitlement for any shareholder is not a round number, then the fractional entitlement shall be ignored for computation of entitlement to tender Equity Shares in the Buy Back.
- 12.8. The maximum tender under the Buy Back by any Eligible Shareholder cannot exceed the number of Equity Shares held by the Eligible Shareholders as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender Equity Shares through that demat account cannot exceed the number of Equity Shares held in that respective demat account.
- 12.9. The Equity Shares tendered as per the entitlement by the Eligible Shareholders as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in the SEBI Buy Back Regulations. Eligible Shareholders will receive a letter of offer along with a tender/ offer form indicating the entitlement of the equity shareholder for participating in the Buy Back. Eligible Shareholders who have registered their email ids with the depositories / the Company, shall be dispatched the Letter of Offer through electronic means. If Eligible Shareholders wish to obtain a physical copy of the Letter of Offer, they may send a request to the Company or Registrar at the address or email id mentioned in this Public Announcement.
- 12.10. Detailed instructions for participation in the Buy Back (tender of Equity Shares in the Buy Back) as well as the relevant schedule of activities will also be included in the Letter of Offer to be sent in due course to the Eligible Shareholders as on the Record Date.

13. Process and Methodology for Buy Back

- 13.1. The Buy Back is open to all Eligible Shareholders/ beneficial owners of the Company, holding Equity Shares either in physical and/or dematerialized form as on the Record Date. Any person who does not hold equity shares of our Company on the Record Date will not be eligible to participate in the Buy Back and shares tendered by such person(s) shall be rejected.
- 13.2. The Buy Back shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified vide SEBI Circulars and following the procedure prescribed in the Act and the SEBI Buy Back Regulations, and as may be determined by the Board (including the Buy Back Committee authorized to complete the formalities of the Buy Back) and on such terms and conditions as may be permitted by law from time to time.
- 13.3. For implementation of the Buy Back, the Company has appointed **Emkay Global Financial Services Limited** as the registered broker to the Company (the "Company's Broker") to facilitate the process of tendering of Equity Shares through the stock exchange mechanism for the Buy Back and through whom settlements on account of the Buy Back would be made by the Company. The contact details of the Company's Broker are as follows:
Emkay Global Financial Services Limited
7th Floor, The Ruby,
Senapati Bapat Marg,
Dadar - West, Mumbai - 400 028
Maharashtra, India
Tel: +91 22 6612 1212
Email: ahl.buyback@emkayglobal.com
Website: www.emkayglobal.com
SEBI Registration No.: INZ000203933
CIN: L67120MH1995PLC084899
- 13.4. The Company has requested BSE to be the designated stock exchange ("Designated Stock Exchange / Stock Exchange") to provide the separate acquisition window ("Acquisition Window") to facilitate placing of sell orders by Eligible Shareholders who wish to tender Equity Shares in the Buy Back. The details of the platform will be specified by the Designated Stock Exchange from time to time. The Company / Registrar to the Buy Back shall provide the entitlement of Eligible Shareholder to Indian Clearing Corporation Limited ("Clearing Corporation").
- 13.5. In the event Seller Member(s) are not registered with the Designated Stock Exchange (i.e. BSE) or if the Eligible Shareholders do not have any stock broker then that Eligible Shareholders can approach any stock broker registered with the BSE (with whom they do not have an account) and can make a bid by using quick unique client code ("UCC") facility through that stock broker registered with the BSE after submitting the details as may be required by the stock broker to be in compliance with the SEBI Buy Back Regulations. In case Eligible Shareholders are not able to bid using UCC facility through any other stock broker registered with the Designated Stock Exchange, then the Eligible Shareholders may approach Company's Broker, to bid by using UCC facility after submitting requisite documents as required to complete the know your client ("KYC") requirements.
- 13.6. At the beginning of the tendering period, the order for buying Equity Shares shall be placed by the Company through the Company's Broker. During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by Eligible Shareholders through their respective stock brokers ("Seller Member(s)") during normal trading hours of the secondary market. The Seller Members can enter orders for Equity Shares held by Eligible Shareholders in dematerialized form and physical form. In the tendering process, the Company's Broker may also process the orders received from the Eligible Shareholders after the Eligible shareholder have completed their KYC requirement as required by the Company's Broker.
- 13.7. The reporting requirements for non-resident shareholders under Reserve Bank of India, Foreign Exchange Management Act, 1999, as amended and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholder and/ or the Seller member through which the Eligible Shareholder places the bids.
- 13.8. Further, the Company will not accept shares tendered for Buy Back which under restraint order of the court/ any other competent authority for transfer /sale and/or the title in respect of which is otherwise under dispute or where loss of share certificates has been notified to the Company and the duplicate share certificate have not been issued either due to such request being under process as per the provisions of law or otherwise. The Company will not Buy Back Equity Shares, which are locked-in or non-transferable, until the pendency of such lock-in, or until the Equity Shares become transferable, as applicable, during the period between the date of opening and closing of the Buy Back Offer.
- 13.9. Procedure to be followed by Eligible Shareholders holding Equity Shares in the dematerialized form:
 - a) Eligible Shareholders who desire to tender their Equity Shares in the electronic/ dematerialized form under Buy Back would have to do so through their respective Seller Member by giving the details of Equity Shares they intend to tender under the Buy Back.
 - b) The Seller Member would be required to place an order/ bid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buy Back using the Acquisition Window of the Designated Stock Exchange. For further details, Eligible Shareholders may refer to the circulars issued by Designated Stock Exchange or Clearing Corporation.
 - c) The details of the settlement number under which the lien will be marked on the Equity Shares tendered for the Buyback will be provided in a separate circular to be issued by Stock Exchanges and/or the Clearing Corporation.
 - d) The lien shall be marked by the Seller Member in the demat account of the Eligible Shareholders for the shares tendered in tender offer. Details of shares marked as lien in the demat account of the shareholder shall be provided by the depositories to Clearing Corporation. In case, the Shareholders demat account is held with one depository and clearing member pool and Clearing Corporation account is held with other depository, shares shall be blocked in the shareholders demat account at source depository during the tendering period. Inter Depository Tender Offer ("IDT") instructions shall be initiated by the shareholders at source depository to clearing member or Clearing Corporation account at target depository. Source depository shall block the shareholder's securities (i.e. transfers from free balance to blocked balance) and send IDT message to target depository for confirming creation of lien. Details of shares blocked in the shareholders demat account shall be provided by the target depository to the Clearing Corporation.
 - e) For custodian participant orders for dematerialized Equity Shares, early pay-in is mandatory prior to confirmation of order/ bid by custodians. The custodian participant shall either confirm or reject the orders not later than closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all custodian participant confirmed orders, any order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.
 - f) Upon placing the bid, the Seller Member(s) shall provide Transaction Registration Slip ("TRS") generated by the Stock Exchange bidding system to the Eligible Shareholder on whose behalf the bid has been placed. TRS will contain details of order submitted like bid ID No., application number, DP ID, client ID, number of Equity Shares tendered, etc. In case of non-receipt of the completed tender form and other documents, but lien marked on Equity Shares and a valid bid in the exchange bidding system, the bid by such Eligible Shareholder shall be deemed to have been accepted.
 - g) The Eligible Shareholders will have to ensure that they keep the depository participant ("DP") account active and unblocked, in case of releasing of lien on Equity Shares due to rejections or due to non-acceptance of Equity Shares under the Buy Back. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Buy Back of Equity Shares by the Company. In case the Clearing Corporation is unable to make the direct payment into Eligible Shareholders demat linked bank account then the respective payment will be made to their Seller Member for further depositing into Eligible Shareholders account.
- 13.10. Procedure to be followed by Eligible Shareholders holding Equity Shares in the Physical form:
 - a) All Eligible Shareholders holding the Equity Shares in physical form shall note that in accordance with the proviso to regulation 40(1) of the SEBI Listing Regulations (notified by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018), read with SEBI's press release dated December 3, 2018, transfers of securities shall not be processed unless the securities are held in the dematerialized form with a depository with effect from April 1, 2019. However, in accordance with the SEBI circular no. SEBI/HO/CFD/ CMD1/CIR/P/2020/144 dated July 31, 2020, the Eligible Shareholders holding Equity Shares in the physical form are allowed to tender their Equity Shares in the Buy Back provided that such tendering shall be as per the provisions of the SEBI Buy Back Regulations and terms provided in the letter of offer.
 - b) Eligible Shareholders who are holding Equity Shares in physical form and intend to participate in the Buy Back will be required to approach their respective Seller Members along with the complete set of documents for verification procedures to be carried out including the (i) original share certificate(s) (ii) valid share transfer form(s) (i.e., form SH-4) duly filled and signed by the transferors (i.e. by all registered Eligible Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company (iii) self-attested copy of the Eligible Shareholder's PAN Card (iv) the Tender Form duly signed (in case the Equity Shares are in joint names, the Tender Form must be signed by all Eligible Shareholders in the same order in which they hold the Equity Shares) and (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of an Eligible Shareholder has undergone a change from the address registered in the Register of Members of the Company, such Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport.
 - c) Based on the documents mentioned in paragraph above, the concerned Seller Member shall place the bid on behalf of the Eligible Shareholder holding Equity Shares in physical form who wishes to tender Equity Shares in the Buy Back using the Acquisition Window of the Designated Stock Exchange. Upon placing the bid, the Seller Member shall provide a TRS generated by the Designated Stock Exchange bidding system to the Eligible Shareholder. TRS will contain the details of order submitted like Folio No., application no., Certificate No., Distinctive No., number of Equity Shares tendered etc.
 - d) After placing the bid, the Seller Member of the Eligible Shareholder has to deliver the original share certificate(s) and documents (as mentioned in paragraph 13.10 (b) above along with TRS either by registered post or courier or hand delivery to Registrar to the Buy Back (at the address mentioned at paragraph 15 below) on or before the Buy Back closing date. The envelope should be superscribed as "Ashiana Housing Limited - Buy Back 2023". One copy of the TRS will be retained by Registrar to the Buy Back and it will provide acknowledgement of the same to the Seller Member/ Eligible Shareholder.
 - e) Eligible Shareholder holding Equity Shares in physical form should note that physical Equity Shares will not be accepted unless the complete set of documents are submitted. Acceptance of the physical Equity Shares for the Buy Back shall be subject to verification as per the SEBI Buy Back Regulations and any further directions issued in this regard. The Registrar to the Buy Back will verify such bids based on the documents submitted on a daily basis. The verification of the original share certificate(s) shall be completed on the date of receipt by the Registrar to the Buy Back. Once the Registrar to the Buy Back confirms the bids, it will be treated as 'confirmed bids'.
 - f) All documents as mentioned above, shall be enclosed with the valid Tender Form, otherwise the Equity Shares tendered will be liable for rejection. The Equity Shares shall be liable for rejection on the following grounds amongst others: (i) If there is any other company's equity share certificate(s) enclosed with the Tender Form instead of the Equity Share certificate(s) of the Company; (ii) If the transmission of Equity Shares is not completed, and the Equity Shares are not in the name of the Eligible Shareholders; (iii) If the Eligible Shareholders tender Equity Shares but the Registrar to the Buy Back does not receive the Equity Share certificate(s); (iv) In case the signature on the Tender Form and Form SH-4 does not match as per the specimen signature recorded with Company/ Registrar to the Buy Back.
 - g) In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialization, such Eligible Shareholders should ensure that the process of getting

- the Equity Shares dematerialized is completed well in time so that they can participate in the Buy Back before the closing of trading hours on the date of closing of Buy Back.
- h) For Equity Shares held by Eligible Shareholders, being non-resident shareholders:
 - i. Eligible Shareholders, being non-resident shareholders (excluding Foreign institutional investors/foreign portfolio investors) shall also enclose a copy of the permission received by them from RBI, if applicable, to acquire the Equity Shares held by them.
 - ii. In case the Equity Shares are held on repatriation basis, the non-resident shareholder shall obtain and enclose a letter from its authorised dealer / bank confirming that at the time of acquiring such Equity Shares, payment for the same was made by the non-resident shareholder from the appropriate account (e.g. non-resident external account) as specified by RBI in its approval. In case the non-resident shareholder is not in a position to produce the said certificate, the Equity Shares would be deemed to have been acquired on non-repatriation basis and in that case the non-resident shareholder shall submit a consent letter addressed to the Company, allowing the Company to make the payment on a non-repatriation basis in respect of the valid Equity shares accepted under the Buy Back.
 - iii. If any of the above stated documents (as applicable) are not enclosed along with the Tender Form, the Equity Shares tendered under the Buy Back are liable to be rejected.
- 13.11. Modification/ cancellation of orders will be allowed during the tendering period of the Buy Back. Multiple bids made by a single Eligible Shareholder shall be clubbed and considered as "one" bid for the purpose of acceptance.
- 13.12. The website of the Designated Stock Exchange shall display only confirmed bids and accordingly, the cumulative quantity tendered shall be made available on the website of the Designated Stock Exchange (i.e. www.bseindia.com) throughout the trading sessions and will be updated at specific intervals during the tendering period.
- 13.13. Method of Settlement
Upon finalization of the basis of acceptance as per the SEBI Buy Back Regulations:
 - a) The settlement trades shall be carried out in the manner similar to settlement of trades in secondary market.
 - b) The Company will pay the consideration to the Company's Broker which will transfer the funds pertaining to the Buy Back to the Clearing Corporation's bank accounts as per the prescribed schedule. For Equity Shares accepted under the Buy Back, the Clearing Corporation will make direct funds payout to the respective Eligible Shareholder's bank account linked to the demat account. If Eligible Shareholders' bank account details are not available or if the funds transfer instruction is rejected by Reserve Bank of India/ an Eligible Shareholder's Bank, due to any reason, then such funds will be transferred to the concerned Seller Members settlement bank account for onward transfer to their respective shareholders.
 - c) In case of certain types of Eligible Shareholder i.e., NRI, foreign clients, etc. where there are specific RBI and other regulatory requirements pertaining to funds pay-out, which do not opt to settle through custodians, the funds pay-out would be given to their respective Seller Members settlement bank account for onward transfer to the Eligible Shareholders. For this purpose, the client type details would be collected from the Registrar to the Buy Back whereas funds payout pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by BSE and the Clearing Corporation from time to time.
 - d) The Equity Shares bought back in demat form would be transferred directly to the demat account of the Company opened for Buy Back ("Company Demat Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Account on receipt of the Equity Shares from the clearing and settlement mechanism of the Designated Stock Exchange.
 - e) The Eligible Shareholders will have to ensure that they keep the DP account active and unblocked, in case of releasing of lien on Equity Shares due to rejections or due to non-acceptance of Equity Shares under the Buy Back. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Buy Back of Equity Shares by the Company.
 - f) Excess demat Equity Shares or unaccepted demat Equity Shares, if any, tendered by the Eligible Shareholders, lien on such shares would be released by the Clearing Corporation and shall become free in the respective Eligible Shareholder's DP account.
 - g) In the case of inter-depository, the Clearing Corporation will cancel the excess or unaccepted shares in target depository. The source depository will not be able to release the lien without a release of Inter Depository Tender (IDT) Offer message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from the Clearing Corporation or automatically generated after matching with Bid accepted detail as received from the Company or the Registrar to the Buyback. Post receiving the IDT message from target depository, source depository will cancel/ release excess or unaccepted block shares in the demat account of the Eligible Shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the securities as per the communication/ message received from target depository to the extent of accepted bid shares from Eligible Shareholder's demat account and credit it to Clearing Corporation settlement account in target depository on settlement date.
 - h) Any excess physical Equity Shares pursuant to proportionate acceptance/rejection will be returned back to the Eligible Shareholder directly by the Registrar to the Buy Back. The Company is authorized to split the share certificate and issue a new consolidated share certificate for the unaccepted Equity Shares, in case the Equity Shares accepted by the Company are less than the Equity Shares tendered in the Buy Back by Eligible Shareholders holding Equity Shares in the physical form.
 - i) The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buy Back.
 - j) Eligible Shareholders who intend to participate in the Buy Back should consult their respective Seller Member for any cost, applicable taxes, charges and expenses (including brokerage) Stamp duty etc., that may be levied by the Seller Member upon the Eligible shareholders for tendering Equity Shares in the Buy Back (secondary market transaction). The Buy Back consideration received by the Eligible Shareholders, in respect of accepted Equity Shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage and/ or stamp duty) incurred solely by the Eligible Shareholders. The Seller Member(s) would issue contract note to Eligible Shareholders for the Equity Shares accepted under the Buy Back.
- 13.14. The Equity Shares lying to the credit of the Company's Demat Account and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the SEBI Buy Back Regulations.

14. Compliance Officer

14.1. The Board at their meeting held on July 12, 2023 appointed Mr. Nitin Sharma, Company Secretary and Compliance Officer of the Company, as the compliance officer for the purpose of the Buy Back ("Compliance Officer"). Investors may contact the Compliance Officer for any clarifications or to address their grievances, if any, during office hours i.e. 10.00 a.m. to 5.00 p.m. on all working days except Saturday, Sunday and public holidays till the closure of the Buy Back, at the following address:
Mr. Nitin Sharma
Company Secretary and Compliance Officer
Ashiana Housing Limited
Registered Office: 5F Everest, 46/C, Chowringhee Road Kolkata, West Bengal 700071
Correspondence Address: 304, Southern Park, Saket District Centre, Saket, New Delhi - 110 017
Phone No.: +91 011-42654265
Email ID: investorrelations@ashianahousing.com, **Website:** www.ashianahousing.com

15. Registrar to the Buy Back / Investor Service Centre

In case of any queries, Eligible shareholders may also contact the Registrar to the Buy Back, during office hours i.e. 10.00 a.m. to 5.00 p.m. on all working days except Saturday, Sunday and public holidays till the closure of Buy Back, at the following address:



BEETAL FINANCIAL & COMPUTER SERVICES PRIVATE LIMITED
Contact Person: Punit Kumar Mittal
Regd. Off.: Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, New Delhi - 110062
Tel.: 011-29961281-83, 26051061, 26051064
Fax: 011-29961284
Investor Grievance Email: info@beetalfinancial.com
Email: beetal@beetalfinancial.com, beetalrta@gmail.com
Website: www.beetalfinancial.com
SEBI Regn. No.: INR00000262
Validity Period: Permanent
CIN: U67120DL1993PTC052486

16. Manager to the Buy Back

Emkay
Your success is our success
EMKAY GLOBAL FINANCIAL SERVICES LIMITED
Contact Person: Mr. Deepak Yadav/ Mr. Pranav Nagar
Regd. Off.: The Ruby, 7th Floor, Senapati Bapat Marg, Dadar-West, Mumbai - 400028, Maharashtra
Tel. No.: +91 22 66121212;
Fax No.: +91 22 66121355
Email ID: ahl.buyback@emkayglobal.com;
Website: www.emkayglobal.com
SEBI Regn. No.: INM000011229;
Validity Period: Permanent
CIN: L67120MH1995PLC084899

17. Director's Responsibility

17.1. As per Regulation 24(i) (a) of the SEBI Buy Back Regulations, the Board of Directors of the Company ("Board") accepts responsibility for the information contained in this Public Announcement and confirms that this Public Announcement contains true, factual and material information and does not contain any misleading information. This Public Announcement is issued under the authority of the Board in terms of the resolution passed by the Board on July 12, 2023 and by the Buy Back Committee on July 13, 2023.

For and on behalf of the Board of Directors of Ashiana Housing Limited		
sd/-	sd/-	sd/-
Mr. Vishal Gupta Managing Director DIN: 00097939	Mr. Varun Gupta Director DIN: 01666653	Mr. Nitin Sharma Company Secretary and Compliance Officer (ICSI Membership No.: A21191)
Date : July 13, 2023 Place: New Delhi		

MAGNA ELECTRO CASTINGS LIMITED
(CIN:L31103TZ1990PLC002836)
Regd. Office: 43, Balasundaram Road, Coimbatore 641018, Phone: 0422 - 2240109
Website: www.magnacast.com | Email: info@magnacast.com

NOTICE TO SHAREHOLDERS

Dear Member(s),

1. Notice is hereby given that the 33rd Annual General Meeting ("AGM") of the Company will be held on Saturday, 26th August, 2023 at 03.30 PM (IST) through Video Conference ("VC")/Other Audio Visual Means ("OAVM") facility to transact the business as set out in the Notice which will be circulated for convening the AGM. In compliance with the applicable provisions of the Companies Act, 2013 and rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with General Circular(s) dated 5th May 2020 read with Circulars dated 8th April, 2020, 13th April, 2020, 15th June, 2020, 28th September, 2020, 31st December, 2020, 13th January, 2021, 14th December, 2021, 5th May, 2022 and 28th December, 2022 issued by the Ministry of Corporate Affairs ("MCA Circular(s)") and Circulars dated 12th May 2020, 15th January 2021, 13th May, 2022 & 5th January, 2023 issued by the Securities and Exchange Board of India ("SEBI Circular"), the Company has decided to conduct the AGM through VC/OAVM facility without the physical presence of the Members at a common venue.

2. The Notice of the 33rd AGM and the Annual Report for the year 2023, including the Financial Statements for the year ended 31st March, 2023 ("Annual Report") will be sent only by e-mail to all those members, whose e-mail addresses are registered with the Company/RTA or with their respective Depository Participants ("Depository"), in accordance with the MCA Circular(s) and the SEBI Circular as mentioned above. Members can join and participate in the 33rd AGM through VCOAVM facility only. The instructions for joining the 33rd AGM and the manner of participation in the remote e-voting or casting vote through the e-voting system during the 33rd AGM are provided in the Notice of the 33rd AGM. Members participating through the VCOAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

3. Notice of the 33rd AGM and the Annual Report will be made available on the website of the Company i.e., www.magnacast.com and the website of Stock Exchanges in which the Company's equity shares are listed and traded i.e., BSE Limited.

4. Members holding shares in physical form who have not registered their e-mail addresses with the Company / its RTA/ Depository can obtain Notice of the 33rd AGM, Annual Report and/or login details for joining the 33rd AGM through VCOAVM facility including e-voting, by sending scanned copy of the following documents by e-mail to investors@magnacast.com:

- a) Request e-mail mentioning your name, folio number and complete address
- b) Copy of the Share Certificate (Front & Back)
- c) Self-attested Scanned copy of the PAN Card; and
- d) Self-attested scanned copy of any document (Such as Aadhar card, Driving License, Voter ID, Passport) in support of the address of the Members as registered with the Company.

5. Members holding shares in physical form who have not updated their mandate for receiving the dividends directly in their bank account through Electronic Clearing Service ("ECS/NACH") or any other means ("Electronic Bank Mandate"), can register their Electronic Bank Mandate to receive dividends directly into their bank account electronically, by sending a self-attested scanned copy of the cancelled cheque issued by the Banker after implementation of the core banking system, bearing the name of the Member (in case of joint holding, the name of the first holder shall be mentioned in the cheque leaf) in addition to the documents mentioned in para 4 above by e-mail to investors@magnacast.com.

6. Members holding shares in demat form can update their e-mail address & bank account details by submitting a request to the concerned depository participant.

7. Please note that the email ID investors@magnacast.com is designated for the purpose of enabling shareholders to obtain Notice of the 33rd AGM, Annual Report and/or login details for joining the 33rd AGM through VCOAVM facility including e-voting.

8. Pursuant to Finance Act, 2020, dividend income will be taxable in the hands of the shareholders w.e.f. 1st April 2020 and the Company is required to deduct tax at source ("TDS") from dividend paid to the Members at the prescribed rates in the Income Tax Act, 1961 ("the IT Act"). For the prescribed rates for various categories, conditions for Nil/ Preferential TDS and details / documents required thereof, members are requested to refer to the Income Tax Act, 1961 and Notice of 33rd AGM and e-mail communication sent by the Company/ Registrar & Share Transfer Agent in this regard. In general, to enable compliance with TDS requirements, members are requested to complete and / or update their Residential Status, PAN, Category as per the IT Act by following the procedure as given below:

- a. In case of shares held in demat form, members are requested to contact their respective depository participant
- b. In case shares are held in physical form, members are requested send an e-mail along with the requisite details to investors@magnacast.com.

9. Members may kindly note that in the event the Company is unable to pay the dividend to any member by electronic mode, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant to such Members, at the earliest once the normalcy is restored. Members may also kindly note that the company has fixed Saturday, 19th August, 2023 as the record date for determining entitlement of members to dividend for the financial year ended 31st March 2023, if approved at the AGM.

10. Considering the above, we urge the shareholders to update their e-mail ID, Bank account details & Permanent Account Number (PAN) with the Company / Depository Participant to ensure receipt of the Annual Report, dividend and/or any other consideration and other communications from the company.

The above information is being issued for the information and benefit of all the Members of the Company and is in compliance with the MCA Circular/s and the SEBI Circular.

For Magna Electro Castings Limited
Sri. N. Krishna Samaraj
Managing Director
DIN: 00048547

Place: Coimbatore
Date : 13.07.2023

NMDC Limited
(A Government of India Enterprise)
Khanji Bhavan, 10-3-311/A, Castille Hills, Masab Tank, Hyderabad - 500 028.
Corporate Identity Number (CIN) - L13100TG1958G0106174

Invitation for Expression of Interest (EOI)

NMDC Limited Invites EOI (Expression of Interest) from interested overseas parties interested in procuring Iron Ore from its mines located in the states of Chhattisgarh & Karnataka.

The EOI document including Eligibility Criteria can be viewed and downloaded after registering on NMDC website https://nmcdcportals.nmdc.co.in/nmcdtender or MSTC Website https://www.mstccommerce.com/eprochome/nmdc/ or CPP Portal https://eprochome.gov.in/epublish/app. Any corrigendum to the above invitation will be uploaded on these websites. For further clarifications, Shri K Sreedhar, DGM (Commercial), NMDC Limited may be contacted through email: ksreedhar@nmdc.co.in

Executive Director (Commercial)

DELHI JAL BOARD: GOVT. OF N.C.T. DELHI
OFFICE OF THE EXECUTIVE ENGINEER (PROJECT) W-IX ASHOK VIHAR, OVERHEAD TANK: DELHI-110052
Tel:27303265, Email id: projectwater9@gmail.com

N.I.T. No. 01 (2023-24)

S.No	Name of Work	Amount Put to Tender	Earnest Money (Rs.)	Tender Fees (Rs.) (non-refundable)	Date of Release of Tender in e-procurement solution	Last date/time of submission of tender through e-procurement solution	Tender ID
1.	Installation of two nos.-Reverse Osmosis (R.O) plant at AFP School, Jharoda Kalan, Najafgarh on Design Build, Finance, Operate And Transfer (DBFOT) basis	Lump-sum	40,000/-	500/-	14-07-2023	01-08-2023 upto 03:00 PM	2023-DBFOT-244362

Note: Any further amendment/corrigendum made in this NIT will be uploaded and can only be seen on website http://govtprocurement.delhi.gov.in

ISSUED BY P.R.O. (WATER)
Advt. No. J.S.V...89. (2023-24)
S/-
(Naresh Kumar Dargan)
EE (Proj) W-IX

*STOP CORONA: WEAR MASK, FOLLOW PHYSICAL DISTANCING, MAINTAIN HAND HYGIENE

OFFER OPENING PUBLIC ANNOUNCEMENT UNDER REGULATION 18(7) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, ("SEBI (SAST) REGULATIONS") AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF SPICE ISLANDS APPARELS LIMITED

CIN: L17121MH1988PLC050197
Registered Office: Unit 3043-3048, 3rd Floor, Bhandup Industrial Estate Pannalal Silk Mills Compound, L.B.S.Marg, Bhandup-West Mumbai Maharashtra - 400078;
Tel. No. 022-6740 0800; Website: www.spiceislandsapparelslimited.in

OPEN OFFER FOR ACQUISITION OF UP TO 11,18,000 (ELEVEN LAKHS EIGHTEEN THOUSAND ONLY) EQUITY SHARES OF FACE VALUE OF ₹10/- (INDIAN RUPEES TEN ONLY) EACH ("EQUITY SHARES") AT A PRICE OF ₹9/- (INDIAN RUPEES NINE ONLY) PER EQUITY SHARE, REPRESENTING 26.00% OF THE PAID UP EQUITY AND VOTING CAPITAL OF SPICE ISLANDS APPARELS LIMITED ("TARGET COMPANY") FROM THE PUBLIC SHAREHOLDERS BY FOTSET TRADING PRIVATE LIMITED ("ACQUIRER") ("OFFER" OR "OPEN OFFER")

This offer opening public announcement and corrigendum to the DPS ("Offer Opening Public Announcement") is being issued by Pantomath Capital Advisors Private Limited, the manager to the open offer ("Manager to the Offer" or "Manager") for and on behalf of Fotset Trading Private Limited ("Acquirer") pursuant to and in accordance with Regulation 18(7) of the Takeover Regulations in respect of the Open Offer.

This Offer Opening Public Announcement and Corrigendum to the DPS should be read in continuation of, and in conjunction with: (a) the Public Announcement dated April 06, 2023 ("PA"); (b) the Detailed Public Statement that was published in all editions of "Financial Express" (English) and "Jansatta" (Hindi), Mumbai edition of "Navshakti" (Marathi) on April 17, 2023 ("DPS"); (c) the Draft Letter of Offer dated April 24, 2023 ("DLOF"); and (d) the Letter of Offer dated June 30, 2023 ("LOF").

Capitalised terms used but not defined in this Offer Opening Public Announcement and Corrigendum shall have the meaning assigned to such terms in the LOF.

- Offer Price:** The Offer Price is ₹9/- per Equity Share ("Offer Price"). There has been no revision to the Offer Price.
- Recommendations of the committee of independent directors of the Target Company:** The committee of Independent Directors of the Target Company provided their recommendations on the Offer to the Public Shareholders, which was approved and published on July 13, 2023, in the same newspaper in which DPS was published. The committee of independent directors is of the view that the Open Offer is fair and reasonable, as it is in accordance with the provisions of SEBI (SAST) Regulations. However, the committee of independent directors has also recommended that the Shareholders shall independently evaluate the Open Offer and take an informed decision in their best interest.

Members of the Committee of Independent Directors	1. Mr. Milind Sitaram Desai 2. Mr. Neeraj Madhukar Desai
Recommendation on the Open Offer, as to whether the Open Offer is fair and reasonable	IDC members have reviewed a) PA; b) DPS; c) DLOF; d) LOF; IDC members have also taken into consideration the following for making the recommendations: • The equity shares of the Target Company were infrequently traded on BSE as on the date of the PA and do not come within the meaning and definition of 'freely traded shares' under clause (j) of sub-regulation (1) of Regulation 2 of the takeover code. • The offer price of ₹9/- per Equity Share determined is in line with the parameters as provided under the provisions of Regulation 8(2) (e) of the Takeover Code.
Disclosure of the voting pattern	These recommendations were unanimously approved by the members of IDC.

For further details, please see the IDC Recommendation as available on the website of SEBI (www.sebi.gov.in) and the Stock Exchange (www.bseindia.com).

3. Other details of the Open Offer:

- The Open Offer is not a competing offer in terms of Regulation 20 of SEBI (SAST) Regulations. Further, there has been no competing offer to this Open Offer.
- The LOF dated June 30, 2023 has been dispatched to the Public Shareholders as on the Identified Date (i.e. July 03, 2023) through electronic/ physical mode in accordance with Regulation 18(2) of the SEBI (SAST) Regulations and as described in paragraph 7.3 of the LOF. It is clarified that all the Public Shareholders (even if they acquire Equity Shares and become shareholders of the Target Company after the Identified Date) are eligible to participate in the Open Offer.
- Please note that a copy of the LOF (which inter-alia includes detailed instructions in relation to the procedure for acceptance and settlement of the Open Offer in Paragraph 8 - "Procedure for Acceptance and Settlement of the Offer", as well as the Form of Acceptance) will also be made available on SEBI's website (www.sebi.gov.in) from which the Public Shareholders can download / print a copy of the Form of Acceptance in order to tender their Equity Shares in the Open Offer.
- In case of non-receipt / non-availability of the Form of Acceptance-cum-Acknowledgement, the application can be made on plain paper in writing signed by all shareholder(s), stating name, address, number of shares held, client ID number, DP name, DP ID number, number of shares being tendered and other relevant documents as mentioned in the LOF. Such Public Shareholders holder to ensure that their order is entered in the electronic platform to be made available by BSE prior to the date of closure of the Tendering Period, i.e. before July 28, 2023.
- In accordance with the Frequently Asked Questions issued by SEBI, "FAQs - Tendering of physical shares in buyback offer/ open offer/ exit offer/delisting" dated February 20, 2020, SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020 and BSE notice no 20200528-32 dated 28 May 2020, shareholders holding securities in physical form are allowed to tender shares in open offer. However, such tendering shall be as per the provisions of the SEBI (SAST) Regulations. The Eligible Shareholders who are holding the Equity Shares in physical form and who wish to tender their Equity Shares in this Offer shall approach Selling Broker and submit complete set of documents for verification procedure as mentioned below:

- The Public Shareholders who are holding the Equity Shares in physical form and who wish to tender their Equity Shares in this Offer shall approach the and submit the following set of documents for verification procedure as mentioned below:
 - Form of Acceptance cum Acknowledgement duly completed and signed in accordance with the instructions contained therein, by sole/joint shareholders whose name(s) appears on the share certificate(s) and in the same order and as per the specimen signature lodged with the Target Company.
 - Original share certificate(s).
 - Valid share transfer deed(s) duly signed as transferor(s) by the sole/joint shareholder(s) in the same order and as per specimen signatures lodged with the Target Company and duly witnessed at the appropriate place.
 - Self-attested PAN Card copy (in case of Joint holders, PAN card copy of all transferors).
 - Self-attested copy of address proof such as valid Aadhar Card, Voter I.D., Passport.
 - Any other relevant document such as power of attorney, corporate authorization (including board resolution/ specimen signature).
4. In accordance with Regulation 16(1) of the SEBI (SAST) Regulations, the DLOF was submitted to SEBI. SEBI issued its observations on the DLOF vide its letter bearing reference no. SEBI/HO/CFD/CFD-RAC-DCR1/P/OW/2023/26427/1 dated June 28, 2023. These changes have been incorporated in the LOF.
- 5. Material Updates:**
Material Changes:

There have been no material changes in relation to the Offer since the date of the PA.

Other key updates and changes in the LOF:

- The schedule of major activities of the Offer has been updated on page 2, and consequential updates to the dates mentioned in the LOF.
- Tendering period changed to July 17, 2023 to July 28, 2023 on page 7 of the LOF.
- Promoter Seller replaced with Acquirer on page 10 of the LOF.
- SEBI had vide its Adjudication Order Ref. No. ORDER/NH/KL/2022-23/24398-24403 imposed a penalty of INR 10,00,000 in respect of Mr. Ashwin Jamnadas Merchant (Director and Promoter of the Acquirer), the same was paid by Mr. Ashwin Merchant on 17 April 2023. The same has been included in paragraph 4.17 on page 13 of the LOF.
- It has been confirmed by directors and promoters of the Acquirer that they have not been declared as fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018 in paragraph 4.16 on page 13 of the LOF.
- Following new paragraph added on page 13 of the LOF:
4.18. The Acquirer undertakes that it will not sell the Equity Shares of the Target Company during the "Offer Period" in terms of Regulation 25(4) of the Regulations.
4.19. There is no relationship between the Acquirers and the public shareholder of the Target Company.
- The details of compliance with listing requirements/ SEBI (LODR) Regulations, 2015 by the Target Company and penalties levied thereunder has been disclosed in sub-paragraph 4 of paragraph 5.15 on page 16 of the LOF.
- The process for online inspection by Public Shareholders has been disclosed in paragraph 10 on page 27 and 28 of the LOF.
- Date of offer opening Public Announcement included i.e. on or before July 14, 2013 in paragraph 10 on Page 28 of the LOF.
- Observation letter from SEBI received dated June 28, 2023 which contain reference number SEBI/HO/CFD/CFD-RAC-DCR1/P/OW/2023/26427/1 included in paragraph 10 on Page 28 of the LOF.

6. Status of Statutory and Other Approvals:
To the best of the knowledge of the Acquirer and the PAC, as on the date of this Offer Opening Public Announcement and Corrigendum, there are no statutory or other approvals required to complete the Underlying Transaction and the Open Offer. If, however, any statutory or other approval becomes applicable prior to completion of such acquisitions, the Open Offer would also be subject to such other statutory or other approval(s) being obtained. Please also refer to paragraph 7.4 beginning on page 19 of the LOF for further details.

7. Revised Schedule of Activities:

Activity	Original Day and Date	Revised Day and Date
Date of Public Announcement	April 06, 2023	Thursday April 06, 2023
Publication of Detailed Public Statement	April 17, 2023	Monday April 17, 2023
Filing of the Letter of Offer with SEBI	April 24, 2023	Monday April 24, 2023
Last date for a Competitive Bid#	May 10, 2023	Wednesday May 10, 2023
Date of receipt of the comments on Draft Letter of Offer from SEBI	April 06, 2023	Thursday June 28, 2023
Identified Date*	April 17, 2023	Monday July 03, 2023
Date by which Letter of Offer will be dispatched to the Public Shareholders of Target company	April 24, 2023	Monday July 10, 2023
Last Date of announcement containing reasoned recommendation by committee of independent directors of Target Company	May 31, 2023	Wednesday July 13, 2023
Last date for Revising the Offer Price / Offer Size	June 01, 2023	Thursday July 14, 2023
Date of Advertisement announcing the schedule of activities for the open offer, status of statutory & other approvals, status of unfulfilled conditions (if any), Procedure for tendering acceptances etc.	June 01, 2023	Thursday July 14, 2023
Date of opening of the Tendering Period	June 02, 2023	Friday July 17, 2023
Date of closing of the Tendering Period	June 15, 2023	Thursday July 28, 2023
Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders	June 29, 2023	Thursday August 11, 2023
Date of post offer advertisement	June 22, 2023	Thursday August 04, 2023
Date of Post Offer Report to SEBI	July 07, 2023	Friday August 22, 2023

*The Identified Date is only for the purpose of determining the names of the eligible shareholders of the Target Company as on such date to whom the Letter of Offer would be sent. It is clarified that all Public Shareholders, (even if they acquire Equity Shares and become shareholders of the Target Company after the Identified Date) are eligible to participate in this Offer.
Note: 1. Please note that where last dates are mentioned for certain activities, such activities may happen on or before the respective last dates.
2. There is no competing offer to this Open Offer.

The Acquirer and its directors in their capacity as directors accept the responsibility for the information contained in this Offer Opening Public Announcement and Corrigendum (other than the information pertaining to the Target Company or the Current Promoter and Promoter Group, which has been obtained from publicly available sources or provided by the Target Company / Current Promoter and Promoter Group) and also for the obligations of the Acquirer laid down in the SEBI (SAST) Regulations in respect of the Open Offer.
This Offer Opening Public Announcement and Corrigendum is expected to be available on the SEBI website at www.sebi.gov.in.

Issued on behalf of the Acquirer by the Manager to the Offer

Registrar to the Offer

PANTOMATH CAPITAL ADVISORS PRIVATE LIMITED
Pantomath Nucleus House Saki-Vihar Road, Andheri-East, Mumbai - 400072, Maharashtra, India
Tel. No.: +91 22 61946700;
Fax No.: +91 22 26598690;
Email: punam.thadeshwar@pantomathgroup.com;
Contact Person: Punam Thadeshwar;
SEBI Reg. No. INM000012110

LINK Intime
Link Intime India Private Limited
C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083, Maharashtra, India
Tel: +918108114949
Fax: +91 22 49186195
Website: www.linkintime.co.in
Email: spiceisland.off@linkintime.co.in
Contact Person: Mr. Sumet Deshpande
SEBI Registration Number: INR000004058

Place: Mumbai
Date: July 14, 2023

EXIT OFFER ADVERTISEMENT FOR THE ATTENTION OF THE RESIDUAL SHAREHOLDERS OF J. L. MORISON (INDIA) LIMITED
Corporate Identity Number : L51109WB1934PLC088167; ISIN : INE430D01015
Registered Office : 'Rasoi Court', 20, Sir R. N. Mukherjee Road, Kolkata - 700001; Tel. No.: (033) 2248 0114 / 5
Website : www.jlmorison.com; Email: investors@jlmorison.com
Contact Person : Mr. Sohan Sarda, Executive Director & CEO

This Advertisement dated 13th July, 2023 ("Exit Offer Advertisement") is being issued by Sumedha Fiscal Services Limited ("Manager" or "Manager to the Offer"), for and on behalf of Rasoi Limited and Leaders Healthcare Limited (collectively referred to as "Acquirers"), members of the promoter and promoter group of J. L. Morison (India) Limited ("Company") (as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("Promoter Group")) to the remaining public shareholders of the Company ("Residual Shareholders") pursuant to Regulation 27(1)(a) of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended ("Delisting Regulations") and in accordance with the terms and conditions set out in the Exit Offer public announcement published on 27th May, 2023 ("Exit Offer PA") in Financial Express (English - all editions), Jansatta (Hindi - all editions) and Nav Shakti (Marathi - Mumbai edition) (collectively, the "Newspapers") and Exit Letter of Offer dated 2nd June, 2023 ("Exit Letter of Offer").

This Exit Offer Advertisement is in continuation of and should be read in conjunction with the Exit Offer PA and the Exit Letter of Offer. The capitalised terms used but not defined in this Exit Offer Advertisement shall have the same meaning assigned to them in the Exit Offer PA and the Exit Letter of Offer.

1. Date of Delisting

1.1. Pursuant to BSE Limited notice bearing number 20230526-5 dated 26th May, 2023 ("Final Delisting Approval"), the trading in the Equity Shares of the Company (Scrip Code: 506522) has been discontinued with effect from 2nd June, 2023 ("Date of Discontinuation of Trading") and the above referred scrip has been delisted from BSE with effect from 9th June, 2023 ("Date of Delisting").

2. Invitation to Residual Shareholders to avail the Exit Offer

2.1. The Exit Letter of Offer along with the exit application form containing the terms and conditions for participation of the Residual Shareholders during the period of one year from the Date of Delisting (i.e. 9th June, 2023 to 8th June, 2024) ("Exit Window") has been dispatched by the Acquirers to the Residual Shareholders on 5th June, 2023. The Exit Letter of Offer has been dispatched to those Residual Shareholders whose names appear in the register of members as on 2nd June, 2023. The Residual Shareholders are requested to avail the Exit Offer by tendering their Equity Shares at a price of ₹ 2057.00 per Equity Share ("Exit Price") during the Exit Window and as per the terms set out in the Exit Letter of Offer.

2.2. If any Residual Shareholder does not receive or misplaces the Exit Letter of Offer, it may obtain a copy by writing to the Registrar to the Offer, CB Management Services (P) Limited, at P-22, Bondel Road, Kolkata - 700019, clearly marking the envelope 'J. L. Morison (India) Limited - Exit Offer'. Further, a soft copy of the Exit Letter of Offer may be downloaded from the website of the Company at www.jlmorison.com, the website of the Manager to the Offer at www.sumedhafiscal.com and the website of the Registrar to the Offer at www.cbmsl.com.

2.3. For the quarter ended June, 2023, follow-up physical communication and e-mail was sent to the Residual Shareholders on 11th July, 2023 in terms of Regulation 27(1)(b) of the Delisting Regulations. The Manager, in coordination with the Acquirers, has filed a quarterly progress report with BSE Limited ("BSE") on 12th July, 2023 in accordance with Regulation 27(1)(c) of the Delisting Regulations.

2.4. The Manager to the Offer, in coordination with the Acquirers, shall ensure that the rights of the Residual Shareholders are protected in terms of Regulation 27 of the Delisting Regulations and BSE shall monitor the compliance of the same.

3. Payment of consideration to the Residual Shareholders

3.1. Subject to the fulfillment of the terms and conditions mentioned in the Exit Letter of Offer, the Acquirers shall make payment on a monthly basis, within 10 working days from the end of the relevant calendar month ("Monthly Payment Cycle"). Payments will be made only to those Residual Shareholders who have validly tendered their Equity Shares by following the instructions as set out in the Exit Letter of Offer and receipt of Equity Shares in the Special Depository Account (details of which have been provided in the Exit Letter of Offer) / receipt of physical share certificates (along with duly filled in securities transfer form and exit application form) by the Registrar to the Offer. It should be noted that the Acquirers reserve the right to make the payment earlier.

If the Residual Shareholders have any query with regard to the Exit Offer, they should consult the Manager to the Offer or the Registrar to the Offer (details appearing below).

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 SUMEDHA FISCAL SERVICES LIMITED Address: 6A Sreerajali, 6th Floor, 6B Middleton Street, Kolkata - 700071 CIN: L70101WB1989PLC047465 Telephone: (033) 2229 8936 / 6813 5900 Email: delisting_mb@sumedhafiscal.com Contact Person: Mr. Ajay K Laddha Website: www.sumedhafiscal.com SEBI Registration No.: INM000008753	 CB MANAGEMENT SERVICES (P) LIMITED Address: P-22, Bondel Road, Kolkata - 700019 CIN: U74140WB1994PTC062959 Telephone: (033) 4011 6700 / 2280 6692 Email: ra@cbmsl.com Contact Person: Mr. Subhabrata Biswas Website: www.cbmsl.com SEBI Registration No.: INR000003324
Signed on behalf of the Acquirers	
For and on behalf of the Board of Directors of Rasoi Limited	
Sd/- Naresh Patangi Executive Director, Company Secretary & Compliance Officer DIN: 05244530 & Membership No: FCS-8112	Sd/- Dr. Sayantan Bandyopadhyay Executive Director & CEO DIN: 02385312
For and on behalf of the Board of Directors of Leaders Healthcare Limited	
Sd/- Pratik Saha Director DIN: 08267528	Sd/- Chandra Kumar Murarka Director DIN: 00245236
Place: Kolkata	Date: 13th July, 2023

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ASHIANA HOUSING LIMITED

CIN: L70109WB1986PLC040864

Registered Office: 5F Everest, 46/C, Chowringhee Road, Kolkata, West Bengal-700071

Correspondence Address: 304, Southern Park, Saket District Centre, Saket, New Delhi – 110 017;

Phone No.: +91 011-42654265; Email Id: investorrelations@ashianahousing.com, Website: www.ashianahousing.com

Contact Person: Mr. Nitin Sharma, Company Secretary and Compliance Officer

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF THE EQUITY SHARES OF ASHIANA HOUSING LIMITED FOR THE BUY BACK OF EQUITY SHARES THROUGH TENDER OFFER.

THIS PUBLIC ANNOUNCEMENT (THE "PUBLIC ANNOUNCEMENT") IS BEING MADE PURSUANT TO THE PROVISIONS OF REGULATION 7(i) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED (THE "SEBI BUY BACK REGULATIONS") AND CONTAINS THE DISCLOSURES AS SPECIFIED IN SCHEDULE II TO THE SEBI BUY BACK REGULATIONS READ WITH SCHEDULE I OF THE SEBI BUY BACK REGULATIONS.

OFFER FOR BUY BACK OF UPTO 18,27,242 (EIGHTEEN LAKHS TWENTY SEVEN THOUSAND TWO HUNDRED AND FORTY TWO) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 2/- (RUPEES TWO ONLY) EACH OF ASHIANA HOUSING LIMITED ("EQUITY SHARES" OR "SHARES"), AT A PRICE OF ₹ 301/- (RUPEES THREE HUNDRED AND ONE ONLY) PER EQUITY SHARE PAYABLE IN CASH FOR AN AGGREGATE AMOUNT OF UPTO ₹ 55 CRORES (RUPEES FIFTY FIVE CRORES ONLY), EXCLUDING EXPENSES INCURRED OR TO BE INCURRED FOR THE BUY BACK, WHICH REPRESENTS 7.23% AND 7.32% OF THE AGGREGATE OF COMPANY'S FULLY PAID-UP EQUITY SHARE CAPITAL AND FREE RESERVES AS PER THE LATEST AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS AS ON MARCH 31, 2023 RESPECTIVELY, THROUGH THE TENDER OFFER ROUTE PROCESS USING THE STOCK EXCHANGE MECHANISM, ON A PROPORTIONATE BASIS FROM ALL THE EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF THE EQUITY SHARES OF THE COMPANY AS ON THE RECORD DATE ("BUY BACK" OR "BUY BACK OFFER").

Certain figures contained in this Public Announcement, including financial information, have been subject to rounding-off adjustments. All decimals have been rounded off to two decimal points.

1. Details of the Buy Back Offer and Buy Back Price

1.1. The Board of Directors of Ashiana Housing Limited ("Company"), at its meeting held on July 12, 2023 ("Board Meeting") has, in accordance with the Articles of Association of the Company and the provisions of Sections 68, 69, 70, 179 and all other applicable provisions of the Companies Act, 2013 ("Act"), the Companies (Share Capital and Debentures) Rules, 2014, the Companies (Management and Administration) Rules, 2014, the Companies (Meetings of Board and its Powers) Rules, 2014 including any amendments, statutory modifications or re-enactments thereof, for the time being in force and in compliance with the SEBI Buy Back Regulations or the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("SEBI Listing Regulations") and subject to such other approvals, permissions, consents and exemptions of Securities and Exchange Board of India ("SEBI"), the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on which the Equity Shares of the Company are listed (BSE and NSE together are referred as "Stock Exchanges"), Reserve Bank of India ("RBI") and/or other authorities, institutions or bodies (together with SEBI and RBI, the "Appropriate Authorities"), as may be necessary, and subject to such conditions, alterations, amendments and modifications as may be prescribed or imposed by them while granting such approvals, permissions, consents and exemptions which may be agreed, Board of Directors of the Company ("Board"), which term shall be deemed to include any members of the Board, which the Board may constitute/authorise to exercise its powers (the "Buy Back Committee") approved the proposal to Buy Back the Equity Shares, for an amount not exceeding ₹ 55 Crores (Rupees Fifty Five Crores only), excluding any expenses incurred or to be incurred for the Buy Back viz. brokerage costs, fees, turnover charges, taxes such as securities transaction tax and goods and services tax (if any), tax on distributed income on Buy Back, stamp duty, advisors fees, filing fees, public announcement expenses, printing and dispatch expenses, if any, and other incidental and related expenses and charges etc. ("Transaction Costs") (such amount hereinafter referred to as the "Buy Back Size"), being 7.23% and 7.32% of the aggregate of the total paid-up Equity Share capital and free reserves of the Company based on the latest standalone and consolidated audited financial statements of the Company respectively as on March 31, 2023, at a buy back price of ₹ 301/- (Rupees Three Hundred and One only) per Equity Share ("Buy Back Price"), payable in cash, from the shareholders/beneficial owners of the Equity Shares of the Company as on July 28, 2023 ("Record Date") ("Eligible Shareholders"), through the tender offer route, on a proportionate basis as prescribed under the SEBI Buy Back Regulations.

1.2. The Buy Back is subject to receipt of any approvals, permissions and sanctions of statutory, regulatory or governmental authorities as may be required under applicable laws, including SEBI and the Stock Exchanges.

1.3. The Buy Back will be undertaken on a proportionate basis from the Eligible Shareholders as on the Record Date provided that 15% (fifteen percent) of the number of Equity Shares proposed to be bought back or number of Equity Shares entitled as per the shareholding of small shareholders as defined in the SEBI Buy Back Regulations ("Small Shareholders") as on the Record Date, whichever is higher, shall be reserved for the Small Shareholders.

1.4. The Buy Back Size is 7.23% and 7.32% of the total paid-up Equity Share capital and free reserves of the Company based on the latest standalone and consolidated audited financial statements of the Company respectively as on March 31, 2023 (being the date of the latest available audited standalone and consolidated financial statements of the Company).

1.5. The Equity Shares of the Company are currently listed on the Stock Exchanges.

1.6. The Buy Back shall be undertaken on a proportionate basis from the Eligible Shareholders through the tender offer process prescribed under the SEBI Buy Back Regulations. Additionally, the Buy Back shall be implemented by the Company using the "Mechanism for acquisition of shares through stock exchange" as specified by SEBI vide circular bearing number CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with circular bearing number CFD/DCR/CI/IR/2016/131 dated December 9, 2016 and circular bearing number SEBI/HO/CFD/DCR/CI/IR/2021/615 dated August 13, 2021 and circular bearing number SEBI/HO/CFD/PoD-2/CI/IR/2023/35 dated March 08, 2023, including any amendments thereof ("SEBI Circulars"). In this regard, the Company has requested BSE to provide the separate acquisition window to facilitate placing of sell orders by the Eligible Shareholders who wish to tender Equity Shares in the Buy Back. For the purposes of the Buy Back, BSE will be appointed as the designated stock exchange ("Designated Stock Exchange"). Once the Buy Back is concluded, all Equity Shares purchased by the Company in the Buy Back will be extinguished in terms of the SEBI Buy Back Regulations.

1.7. In terms of the SEBI Buy Back Regulations, under tender offer route, the Promoter and Promoter Group have an option to participate in the Buy Back. The details of Promoter and Promoter Group participation in the Buy Back has been detailed in Clause 8 of this Public Announcement.

1.8. Further, under the Act, the number of Equity Shares that can be bought back during the financial year shall not exceed 25% of the total number of paid up Equity Shares of the Company. Accordingly, the number of Equity Shares that can be bought back during the financial year cannot exceed 2,55,88,024 (Two Crores Fifty Five Lakhs Eighty Eight Thousand and Twenty Four) Equity Shares being 25% of 10,23,52,099 (Ten Crores Twenty Three Lakhs Fifty Two Thousand and Ninety Nine) Equity Shares of face value of ₹ 2/- (Rupees Two Only) each, being the outstanding number of fully paid up Equity Shares of the Company as on March 31, 2023. The Company proposes to Buy Back up to 18,27,242 (Eighteen Lakhs Twenty Seven Thousand Two Hundred and Forty Two) Equity Shares, which is within the aforesaid limit and represents 1.78% of the total number of Equity Shares in the total paid up Equity Share capital of the Company as on the date of Public Announcement.

1.9. Pursuant to the proposed Buy Back and depending on the response to the Buy Back, the voting rights of the Promoter and Promoter Group in the Company may increase or decrease from their existing shareholding in the total Equity Share capital and voting rights in the Company. The Promoters of the Company are already in control over the Company and therefore such further increase or decrease in voting rights of the Promoters will not result in any change in control over the Company.

1.10. Participation in the Buy Back by Eligible Shareholders may trigger tax on distributed income in India and such tax is to be discharged by the Company as per the procedure laid down in the applicable provisions of the Income Tax Act, 1961 read with any applicable rules framed thereunder. The transaction of Buy Back is subject to securities transaction tax in India. Participation in the Buy Back by non-resident Eligible Shareholders may trigger capital gains tax in the hands of such shareholders in their country of residence. In due course, Eligible Shareholders will receive a letter of offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, the Eligible Shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buy Back.

1.11. The Buy Back from Eligible Shareholders who are persons resident outside India, including the foreign portfolio investors, erstwhile overseas corporate bodies and non-resident Indians, members of foreign nationality, etc. if any, shall be subject to such approvals if, and to the extent necessary or required from the concerned authorities including approvals from the RBI under the Foreign Exchange Management Act, 1999, as amended and the rules, regulations framed thereunder and Income Tax Act, 1961 including rules and notifications issued thereunder, as applicable, if any and such approvals shall be required to be taken by such non-resident shareholders.

1.12. The Company has outstanding facilities/debt with lenders. As per Regulation 5(i)(c) and Schedule I(xii) of the SEBI Buy Back Regulations, it is confirmed that there is no breach of any covenants as per the lenders agreements on the loans taken and the consent of the lenders on the Buy Back has been obtained by the Company.

1.13. A copy of this Public Announcement is available on the website of the Company at www.ashianahousing.com, the website of the Manager to the Buy Back https://www.emkayglobal.com/offer-documents.aspx and is expected to be available on the SEBI website www.sebi.gov.in and on the website of the Stock Exchanges at www.nseindia.com and www.bseindia.com during the period of the Buy Back.

2. Necessity of the Buy Back

The Buy Back is being proposed by the Company to return surplus funds to the Eligible Shareholders, which are over and above its ordinary capital requirements and in excess of any current investment plans, in an expedient, efficient and cost effective manner. The Buy Back would increase the shareholder's value and would also help the Company in fulfilling the following objectives:

2.1. The Buy Back will help the Company to return surplus cash to its shareholders holding Equity Shares broadly in proportion to their shareholding, thereby, enhancing the overall return to the shareholders;

2.2. The Buy Back, which is being implemented through the tender offer as prescribed under the SEBI Buy Back Regulations, would involve allocation of 15% of the number of Equity Shares proposed to be bought back to Small Shareholders. The Company believes that this reservation of 15% for Small Shareholders would benefit a large number of public shareholders, who would get classified as "Small Shareholder";

2.3. The Buy Back may help in improving return on equity due to reduction in the equity base, thereby leading to long term increase in shareholder value;

2.4. The Buy Back will help in achieving an optimal capital structure.

The Buy Back gives an option to the shareholders holding Equity Shares of the Company, to either (i) choose to participate and get cash in lieu of Equity Shares to be accepted under the Buy Back Offer or (ii) choose to not participate and enjoy a resultant increase in their percentage shareholding, post the Buy Back Offer, without additional investment.

3. Maximum amount required for Buy Back, its percentage of the total paid up Equity Share capital and free reserves and the source of funds from which Buy Back would be financed

3.1. The maximum amount required under the Buy Back will be upto ₹ 55 Crores (Rupees Fifty Five Crores only) excluding transaction costs incurred or to be incurred for the Buy Back, being 7.23% and 7.32% of the aggregate of the total paid-up Equity Share capital and free reserves of the Company based on the latest standalone and consolidated audited financial statements of the Company respectively as at March 31, 2023 (being the date of the latest available audited standalone and consolidated financial statements of the Company).

3.2. The Buy Back would be made out of free reserves of the Company. The payments shall be made out of the Company's current surplus and/or cash balances and/or current investments and/or cash available from internal resources of the Company (and not from any borrowed funds) and on such terms and conditions as the Board may decide from time to time at its absolute discretion. The Company confirms that it has got sufficient source to pay-off the consideration towards the Buy Back and would not borrow funds for the said purpose.

3.3. The Company shall transfer a sum equal to the nominal value of the Equity Shares bought back through the Buy Back to the Capital Redemption Reserve Account and details of such transfer shall be disclosed in its subsequent audited financial statement.

4. Buy Back Price at which shares are proposed to be bought back and basis of determining the Buy Back Price

4.1. The Equity Shares of the Company are proposed to be bought back at the Buy Back Price of ₹ 301/- (Rupees Three Hundred and One only) per Equity Share. The Buy Back Price has been arrived at after considering various factors including but not limited to the volume weighted average prices of the Equity Shares traded on the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") where the Equity Shares are listed, the net worth of the Company, price earnings ratio, impact on other financial parameters and the possible impact of Buy Back on the earnings per share.

4.2. The Buy Back Price represents a premium of i) 59.38% and 58.08% over the volume weighted average market price of the Equity Shares on BSE and NSE respectively, during the one month period preceding June 26, 2023 (the date of intimation to the Stock Exchanges for the Board Meeting to consider the proposal of the Buy Back), ii) 60.79% and 59.22% over the volume weighted average market price of the Equity Shares on BSE and NSE respectively, for two weeks preceding June 26, 2023 (the date of intimation to the Stock Exchanges for the Board Meeting to consider the proposal of the Buy Back), iii) 51.45% and 51.87% over the closing prices on BSE and NSE respectively as on July 12, 2023 (the date of Board meeting approving the Buy Back, and vi) 303.27% and 305.50% to the Company's book value per Equity Shares of ₹ 74.64/- and ₹ 74.23/- respectively, pre buy back, based on the latest standalone and consolidated audited financial statement of the Company as at March 31, 2023.

4.3. The Board / Buy Back Committee may, 1 (one) working day prior to the Record Date, increase the Buy Back Price and decrease the number of Equity Shares proposed to be bought back under the Buy Back, such that there is no change in the Buy Back Size.

5. Maximum number of shares that the Company proposes to Buy Back

5.1. The Company proposes to Buy Back Equity Shares upto 18,27,242 (Eighteen Lakhs Twenty Seven Thousand Two Hundred And Forty Two), which is within 25% of total number of outstanding Equity Shares of the Company, representing 1.78% of the total number of Equity Shares in the total paid up Equity Share capital of the Company as on March 31, 2023. The Buy Back is proposed to be completed within 12 (twelve) months of the date of Board Meeting approving the proposed Buy Back.

6. Method to be adopted for the Buy Back

6.1. The method to be adopted for the purpose of Buy Back shall be through the tender offer route through Stock Exchange mechanism as prescribed under the SEBI Buy Back Regulations and circulars issued thereunder, including the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI Circulars or such other mechanism, for the Buy Back through tender offer route, as may be applicable.

7. Details of shareholding of Promoter and Promoter Group, Directors, Key Managerial Personnel, Directors of Promoter/Promoter Group, where Promoter/Promoter Group is a company and Person in Control of the Company and details of transactions in the Equity Shares

7.1. The aggregate shareholding, of the Promoter and Promoter Group, Directors, Key Managerial Personnel, Directors of Promoter Group, where Promoter Group is a company and Person in Control of the Company as on the date of the Board Meeting, being July 12, 2023, is as follows:

Aggregate Shareholding of Promoter and Promoter Group and Person in Control of the Company:

Sr. No.	Name	Category	No. of Equity Shares held	% Holding
1.	Ankur Gupta	Promoter	2,03,04,325	19.84
2.	Varun Gupta	Promoter	2,03,06,281	19.84
3.	Vishal Gupta	Promoter	1,40,99,340	13.78
4.	Rachna Gupta	Promoter Group	62,10,485	6.07
5.	OPG Realtors Limited	Promoter Group	17,38,285	1.70
Total			6,26,58,716	61.22

Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name	Category	No. of Equity Shares held	% Holding
1.	Vishal Gupta	Managing Director	1,40,99,340	13.78
2.	Ankur Gupta	Joint Managing Director	2,03,04,325	19.84
3.	Varun Gupta	Whole Time Director	2,03,06,281	19.84
4.	Vikash Dugar	Chief Financial Officer	12,750	0.01

Except as stated above, none of the Directors or Key Managerial Personnel of the Company holds any Equity Shares in the Company.

Shareholding of Directors of the Promoter Group (i.e. OPG Realtors Ltd.) in the Company:

Sr. No.	Name	Category	No. of Equity Shares held	% Holding
1.	Ankur Gupta	Director of OPG Realtors Ltd.	2,03,04,325	19.84
2.	Varun Gupta	Director of OPG Realtors Ltd.	2,03,06,281	19.84
3.	Vishal Gupta	Director of OPG Realtors Ltd.	1,40,99,340	13.78

Except as stated above, none of the Directors of Promoter / Promoter Group, where Promoter / Promoter Group is a Company, holds any Equity Shares in the Company.

7.2. Except as stated below, no Equity Shares of the Company have been purchased/sold by Promoters and Promoter Group, Director, Key Managerial Personnel, Directors of Promoter Group, where Promoter Group is a company and of persons who are in control of the Company during the period from six months preceding the date of the Board Meeting at which the Buy Back was approved, being July 12, 2023:

Sr. No.	Name	Aggregate number of Equity Shares purchase / sell	Nature of transaction	Minimum price of the purchases/ sell (₹)	Date of minimum price	Maximum price of the purchases/ sell (₹)	Date of maximum price (₹)
1.	Vikash Dugar	12,750	Purchase	151.50 (NSE)	March 28, 2023	170.00 (NSE)	March 31, 2023

8. Intention of the Promoter and Promoter Group and Persons in Control of the Company to tender Equity Shares for Buy Back

8.1. In terms of the SEBI Buy Back Regulations, under the tender offer route, the Promoter and Promoter Group of the Company have an option to participate in the Buy Back. In this regard, all Promoters and Promoters Group of the Company vide their letters dated July 12, 2023, have expressed their intent to participate in the Buy Back and offer an Equity Shares maximum up to such number of shares which is equal to their respective shareholding in the Company as under:

Sr. No.	Name	Category	No. of Equity Shares held	Maximum No. of Equity Shares intended that may be offered under Buy Back
1.	Ankur Gupta	Promoter	2,03,04,325	2,03,04,325
2.	Varun Gupta	Promoter	2,03,06,281	2,03,06,281
3.	Vishal Gupta	Promoter	1,40,99,340	1,40,99,340
4.	Rachna Gupta	Promoter Group	62,10,485	62,10,485
5.	OPG Realtors Limited	Promoter Group	17,38,285	17,38,285
Total			6,26,58,716	6,26,58,716

8.2. Details of the date and price of acquisition of the Equity Shares held by the Promoter and Promoter Group, are given below:

A. Ankur Gupta

Date / period of transaction	Type of transaction	No of Equity Shares	Issue / acquisition / sale price (₹)	Amount of consideration (₹) (including cash, other than cash, etc.)
01-04-1986 to 31-03-1987*	Purchase	20,000	1.27	25,400.00
01-04-1988 to 31-03-1989*	Transfer of equity shares through gift of Ms. Manju Gupta	25,000	Nil	Nil
01-04-1991 to 31-03-1992*	Purchase	12,000	1.58	18,960.00

Date / period of transaction	Type of transaction	No of Equity Shares	Issue / acquisition / sale price (₹)	Amount of consideration (₹) (including cash, other than cash, etc.)
01-04-1991 to 31-03-1992*	Transfer of equity shares through gift of Ms. Manju Gupta	6,000	Nil	Nil
01-04-1992 to 31-03-1993*	Transfer of equity shares through gift of Ms. Manju Gupta	20,000	Nil	Nil
01-04-1996 to 31-03-1997*	Transfer of equity shares through gift of Ms. Manju Gupta	11,050	Nil	Nil
01-04-1997 to 31-03-1998*	Transfer of equity shares through gift of Ms. Manju Gupta	2,000	Nil	Nil
01-04-1998 to 31-03-1999*	Purchase	61,900	4.01	2,48,219.00
02-11-1999	Transfer of equity shares through will of Ms. Manju Gupta	98,050	Nil	Nil
03-04-2000	Purchase	1,70,000	5.25	8,92,500.00
01-04-1999 to 31-03-2000*	Purchase	1,00,000	2.50	2,50,000.00
11-08-2000	Transfer of equity shares due to dissolution of MG Ashiana Homes	91,300	4.37	3,98,981.00
	Gift from Mr. Om Prakash Gupta	8,000	Nil	Nil
	Gift from Mr. Om Prakash Gupta	64,200	Nil	Nil
	Gift from Mr. Om Prakash Gupta	1,32,600	Nil	Nil
	Gift from Om Prakash Gupta (HUF)	705	Nil	Nil
05-12-2002	Gift from Mr. Om Prakash Gupta	17,950	Nil	Nil
	Gift from Mr. Om Prakash Gupta	2,000	Nil	Nil
	Gift from Mr. Om Prakash Gupta	1,77,500	Nil	Nil
	Gift from Mr. Om Prakash Gupta	1,845	Nil	Nil
17-09-2005	Gift from Mr. Om Prakash Gupta	80,221	Nil	Nil
01-03-2008	Bonus Allotment	27,56,802	N.A.	N.A.
	Purchase	3,500	25.80	90,300.00
	Purchase	750	27.06	20,295.00
	Purchase	1,100	30.51	33,561.00
	Purchase	600	29.67	17,802.00
	Purchase	1,200	30.05	36,060.00
	Purchase	527	31.94	16,832.38
15-12-2008	Purchase	2,200	34.27	75,394.00
	Purchase	100	35.00	3,500.00
	Purchase	1,540	37.72	58,088.80
19-12-2008	Purchase	50	38.00	1,900.00
31-12-2008	Purchase	480	35.84	17,203.20
02-01-2009	Purchase	145	36.93	5,354.85
05-01-2009	Purchase	1,450	39.09	56,680.50
04-04-2009	Purchase	2,283	26.66	60,864.78
06-02-2009	Purchase	1,435	26.54	38,084.90
09-02-2009	Purchase	2,122	26.95	57,187.90
11-02-2009	Purchase	500	28.15	14,075.00
	Purchase	1,389	33.99	47,212.11
27-03-2009	Purchase	2,500	30.94	77,350.00
	Purchase	1,000	30.57	30,570.00
31-03-2009	Purchase	870	30.93	26,909.10
09-04-2009	Purchase	698	31.55	22,021.90
20-04-2009	Purchase	1,000	37.95	37,950.00
21-04-2009	Purchase	250	38.10	9,525.00
12-06-2009	Purchase	4,586	61.91	2,83,919.26
15-06-2009	Purchase	8,792	62.44	5,48,972.48
16-06-2009	Purchase	2,500	62.45	1,56,125.00
22-06-2009	Purchase	6,441	59.91	3,85,880.31
23-06-2009	Purchase	8,065	58.03	4,68,011.95
24-06-2009	Purchase	2,300	59.90	1,37,770.00
27-10-2009	Purchase	81,093	99.42	80,62,347.15
28-10-2009	Purchase	1,000	99.42	99,421.00
01-11-2010	Gift to Mr. Varun Gupta	(14,626)	Nil	Nil
23-08-2012	Purchase	50,636	15	

Date / period of transaction	Type of transaction	No of Equity Shares	Issue / acquisition / sale price (₹)	Amount of consideration (₹) (including cash, other than cash, etc.)
08-12-2008	Purchase	2,506	29.69	74,403.14
	Purchase	530	29.72	15,751.60
	Purchase	804	30.91	24,851.64
	Purchase	628	32.16	20,196.48
	Purchase	1,000	32.99	32,990.00
15-12-2008	Purchase	2,835	35.31	100,103.85
	Purchase	421	34.50	14,524.50
	Purchase	2,500	37.87	94,675.00
19-12-2008	Purchase	930	37.18	34,577.40
17-12-2008	Purchase	2,300	37.87	87,101.00
	Purchase	1,460	37.18	54,282.80
19-12-2008	Purchase	1,931	38.03	73,435.93
22-12-2008	Purchase	1,000	37.77	37,770.00
12-02-2009	Purchase	440	28.40	12,496.00
13-02-2009	Purchase	100	28.00	2,800.00
16-02-2009	Purchase	750	29.20	21,900.00
18-02-2009	Purchase	44	29.50	1,298.00
	Purchase	311	29.83	9,277.13
19-02-2009	Purchase	1,000	29.98	29,980.00
20-02-2009	Purchase	82	29.70	2,435.40
24-02-2009	Purchase	450	29.77	13,396.50
26-02-2009	Purchase	100	29.10	2,910.00
02-03-2009	Purchase	100	28.50	2,850.00
03-03-2009	Purchase	955	30.00	28,650.00
	Purchase	440	29.95	13,178.00
04-03-2009	Purchase	30	29.25	877.50
13-03-2009	Purchase	1,000	30.00	30,000.00
24-03-2009	Purchase	250	28.95	7,237.50
25-03-2009	Purchase	300	29.05	8,715.00
31-03-2009	Purchase	300	29.82	8,946.00
21-04-2009	Purchase	603	37.83	22,811.49
22-04-2009	Purchase	3,000	39.07	1,17,210.00
23-04-2009	Purchase	149	39.97	5,955.53
27-04-2009	Purchase	2,000	40.00	80,000.00
05-05-2009	Purchase	106	40.00	4,240.00
07-05-2009	Purchase	500	40.00	20,000.00
16-06-2009	Purchase	4,500	62.14	2,79,630.00
17-06-2009	Purchase	7,736	61.52	4,75,918.72
	Purchase	8,910	60.25	5,36,827.50
19-06-2009	Purchase	10,151	60.94	6,18,601.94
	Purchase	1,200	61.50	73,800.00
27-10-2009	Purchase	36,811	108.12	39,80,018.00
01-11-2010	Gift from Mr. Vishal Gupta	11,530	Nil	Nil
01-11-2010	Gift from Mr. Ankur Gupta	14,626	Nil	Nil
23-08-2012	Purchase	51,364	150.00	77,04,600.00
13-08-2013	Purchase	570	199.74	1,13,851.80
05-09-2013	Purchase	1,665	199.74	3,32,567.10
11-09-2013	Purchase	355	199.74	70,907.70
13-09-2013	Purchase	200	199.74	39,948.00
	Purchase	100	199.74	19,974.00
18-10-2013	Purchase	1,886	201.90	3,80,783.40
	Purchase	3,724	201.90	7,51,875.60
23-10-2013	Purchase	200	227.66	45,532.00
	Purchase	3,600	227.66	8,19,576.00
25-10-2013	Subdivision of 40,49,628 equity shares of face value of INR 10 each into 2,02,48,140 equity shares of face value of INR 2 each			
06-04-2016	Gift to Mr. Vishal Gupta	(3,315)	Nil	Nil
23-06-2020	Purchase	61,456	51.63	31,72,973.28
Total		2,03,06,281		

Since specific details of acquisition/transfer of equity shares are not available, aggregate details of acquisition/transfer of equity shares during the financial year are provided.

C. Vishal Gupta

Date / period of transaction	Type of transaction	No of Equity Shares	Issue / acquisition / sale price (₹)	Amount of consideration (₹) (including cash, other than cash, etc.)
01-04-1987 to 01-04-1988*	Purchase	7,000	4.50	31,500.00
01-04-1991 to 31-03-1992*	Purchase	100	10.00	1,000.00
	Issued pursuant to scheme of amalgamation between Ashiana Housing Finance India Limited and Woodburn Commercial Limited	38,000	-	-
01-04-1993 to 31-03-1994*	Purchase	100	20.00	2,000.00
01-04-1997 to 31-03-1998*	Purchase	3,600	2.00	7,200.00
	Purchase	1,200	4.00	4,800.00
	Purchase	3,100	4.60	14,260.00
	Purchase	5,600	4.25	23,800.00
01-04-1998 to 31-03-1999*	Purchase	3,000	4.40	13,200.00
	Purchase	77,500	4.01	3,10,775.00
	Purchase	4,100	4.40	18,040.00
01-04-1999 to 31-03-2000*	Purchase	1,65,105	5.25	8,66,801.00
	Issued pursuant to scheme of amalgamation between Ashiana Housing Finance India Limited and Woodburn Commercial Limited	86,000	-	-
01-04-1999 to 31-03-2000*	Issued pursuant to scheme of amalgamation between Ashiana Housing Finance India Limited and Woodburn Commercial Limited	2,400	-	-
	Transfer of equity shares due to dissolution of MG Ashiana Homes	9,000	4.37	39,330.00
01-04-2000 to 31-03-2001*	Purchase	3,200	2.06	6,592.00
	Purchase	200	2.00	400.00
01-04-2001 to 31-03-2002*	Purchase	300	2.00	600.00
01-04-2001 to 31-03-2002*	Purchase	1,400	2.00	2,800.00
01-04-2002 to 31-03-2003*	Purchase	37,200	2.00	74,400.00
05-12-2002	Purchase	150	40.00	6,000.00
	Gift from Mr. Om Prakash Gupta	25,000	Nil	Nil
	Gift from Mr. Om Prakash Gupta	4,600	Nil	Nil
	Gift from Mr. Om Prakash Gupta	4,800	Nil	Nil
	Gift from Mr. Om Prakash Gupta	800	Nil	Nil
	Gift from Mr. Om Prakash Gupta	2,400	Nil	Nil
	Gift from Mr. Om Prakash Gupta	300	Nil	Nil
	Gift from Mr. Om Prakash Gupta	8,800	Nil	Nil
	Gift from Mr. Om Prakash Gupta	13,400	Nil	Nil
	Gift from Mr. Om Prakash Gupta	46,175	Nil	Nil
Gift from Mr. Om Prakash Gupta	800	Nil	Nil	

Date / period of transaction	Type of transaction	No of Equity Shares	Issue / acquisition / sale price (₹)	Amount of consideration (₹) (including cash, other than cash, etc.)
08-12-2008	Gift from Mr. Om Prakash Gupta	50,000	Nil	Nil
	Gift from Mr. Om Prakash Gupta	19,600	Nil	Nil
05-12-2002	Gift from Mr. Om Prakash Gupta	40,000	Nil	Nil
	Gift from Mr. Om Prakash Gupta	25,000	Nil	Nil
	Gift from Mr. Om Prakash Gupta	500	Nil	Nil
17-09-2005	Gift from Mr. Om Prakash Gupta	200	Nil	Nil
	Gift from Mr. Om Prakash Gupta	55,000	Nil	Nil
01-03-2008	Bonus Allotment	18,64,075	N.A.	N.A.
15-12-2008	Purchase	2,527	26.46	66,864.42
	Purchase	1,135	30.70	34,844.50
	Purchase	450	27.90	12,555.00
	Purchase	700	29.72	20,804.00
	Purchase	2,626	31.53	82,797.78
	Purchase	527	32.00	16,864.00
	Purchase	2800	35.00	98,000.00
	Purchase	1515	37.96	57,509.40
	Purchase	195	37.35	7,283.25
	Purchase	832	37.37	31,091.84
26-12-2008	Purchase	80	37.00	2,960.00
29-12-2008	Purchase	24	37.60	902.40
	Purchase	109	37.76	4,115.84
30-12-2008	Purchase	2,000	37.36	74,720.00
01-01-2009	Purchase	3,611	36.38	1,31,368.18
16-03-2009	Purchase	1,690	29.45	49,770.50
	Purchase	850	29.77	25,304.50
17-03-2009	Purchase	3,660	28.47	1,04,200.20
20-03-2009	Purchase	1,680	30.00	50,400.00
24-03-2009	Purchase	995	28.55	28,407.25
05-05-2009	Purchase	1,500	39.78	59,670.00
06-05-2009	Purchase	1,066	38.60	41,147.60
11-05-2009	Purchase	2,000	40.00	80,000.00
	Purchase	535	40.00	21,400.00
10-06-2009	Purchase	1,750	39.46	69,055.00
11-06-2009	Purchase	10,000	60.59	6,05,900.00
12-06-2009	Purchase	6,000	61.29	3,67,740.00
16-06-2009	Purchase	300	62.25	18,675.00
24-06-2009	Purchase	850	58.50	49,725.00
27-10-2009	Purchase	93,684	100.17	93,84,326.28
01-11-2010	Gift of equity shares to Mr. Varun Gupta	(11,530)	Nil	Nil
23-08-2012	Purchase	50,000	150.00	75,00,000.00
07-09-2013	Purchase	530	200.85	1,06,450.50
11-09-2013	Purchase	600	200.85	1,20,510.00
	Purchase	2,125	200.85	4,26,806.25
13-09-2013	Purchase	100	200.85	20,085.00
	Purchase	45	200.85	9,038.25
18-10-2013	Purchase	2,511	202.57	5,08,653.27
	Purchase	2,589	202.57	5,24,453.73
23-10-2013	Purchase	200	227.85	45,570.00
	Purchase	3,600	227.85	8,20,260.00
25-10-2013	Subdivision of 28,06,166 equity shares of face value of INR 10 each into 1,40,30,830 equity shares of face value of INR 2 each			
06-04-2016	Gift from Mr. Varun Gupta	3,315	Nil	Nil
23-06-2020	Gift from Mr. Ankur Gupta	195	Nil	Nil
	Purchase	65,000	51.65	33,57,250.00
Total		1,40,99,340		

Since specific details of acquisition/transfer of equity shares are not available, aggregate details of acquisition/transfer of equity shares during the financial year are provided.

D. Rachna Gupta

Date of transaction	Type of transaction	No of Equity Shares	Issue / acquisition / sale price (₹)	Amount of consideration (₹) (including cash, other than cash, etc.)
29-09-2001	Purchase	25,200	2.00	50,400.00
05-12-2002	Gift from Mr. Om Prakash Gupta	3,29,685	Nil	Nil
01-03-2008	Bonus Allotment	8,87,212	N.A.	N.A.
25-10-2013	Subdivision of 12,42,097 equity shares of face value of INR 10 each into 62,10,485 equity shares of face value of INR 2 each			

E. OPG Realtors Limited

Date of transaction	Type of transaction	No of Equity Shares	Issue / acquisition / sale price (₹)	Amount of consideration (₹) (including cash, other than cash, etc.)
16-11-2009	Purchase	1,79,589	113.33	2,03,52,821.37
09-04-2010	Purchase	5,928	121.56	7,20,607.68
01-05-2010	Purchase	161,197	121.56	1,95,95,107.32
24-01-2012	Purchase	943	135.46	1,27,738.78
25-10-2013	Subdivision of 3,47,657 equity shares of face value of INR 10 each into 17,38,285 equity shares of face value of INR 2 each			

9. Confirmations from the Company as per the provisions of the SEBI Buy Back Regulations and the Act

- The Company confirms that:
- There are no defaults (either in the past or subsisting) in the repayment of deposits, interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company.
 - All Equity Shares of the Company are fully paid-up;
 - The Company shall not issue any Equity Shares or other securities from the date of the Board Meeting including by way of bonus issue till the expiry of the Buy Back period i.e. date on which the payment of consideration to shareholders who have accepted the Buy Back is made in accordance with the Act and the SEBI Buy Back Regulations;
 - The Company shall not raise further capital for a period of one year from the expiry of the Buy Back period i.e. date on which the payment of consideration to shareholders who have accepted the Buy Back Offer is made except in discharge of subsisting obligations;
 - The Company shall not Buy Back its Equity Shares or other specified securities from any person through negotiated deal whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in the implementation of the Buy Back;
 - The Buy Back Size i.e. ₹ 55 Crores (Rupees Fifty Five Crores only) does not exceed 25% of the total paid-up Equity Share capital and Free Reserves as per the latest available standalone and consolidated audited financial statements of the Company as on March 31, 2023;
 - The maximum number of Equity Shares proposed to be bought back under the Buy Back does not exceed 25% of the total number of Equity Shares in the paid-up Equity Share capital of the Company per the latest audited standalone and consolidated balance sheet of the Company as at March 31, 2023;
 - There are no pending schemes of amalgamation or compromise or arrangement pursuant to the Act ("Scheme") involving the Company, and no public announcement of the Buy Back shall be made during pendency of any such Scheme;
 - The Company shall not make any further offer of Buy Back within a period of one year reckoned from the expiry of the Buy Back period i.e. date on which the payment of consideration to shareholders who have accepted the Buy Back Offer is made;
 - The Company shall not withdraw the Buy Back Offer after the Public Announcement of the Buy Back Offer is made;
 - The Company shall comply with the statutory and regulatory timelines in respect of the Buy Back in such manner as prescribed under the Act and/or the SEBI Buy Back Regulations and any other applicable laws;
 - The Company shall not utilize any money borrowed from banks or financial institutions for the purpose of Buy Back of its Equity Shares;
 - The Company is in compliance with the provisions of Sections 92, 123, 127 and 129 of the Act;
 - The Company will not Buy Back Equity Shares which are locked-in or non-transferable, until the pendency of such lock-in, or until the time the Equity Shares become transferable, as applicable, during the period between the date of opening and closing of the Buy Back Offer;

- The ratio of the aggregate of secured and unsecured debts owed by the Company after the Buy Back shall not be more than twice its paid-up Equity Share capital and free reserves, based on the latest available, audited standalone and consolidated financials of the Company as on March 31, 2023, whichever sets out the lower amount.
- The Company shall transfer from its free reserves or securities premium account and/or such sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares purchased through the Buy Back to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements;
- The Board resolution approving the Buy Back will be valid for a maximum period of one year from the date of passing the Board resolution (or such extended period as may be permitted under the Act or the SEBI Buy Back Regulations or by the Appropriate Authorities);
- The Equity Shares bought back by the Company will be compulsorily extinguished and will not be held for reissuance;
- The Company shall not directly or indirectly purchase its own shares or other specified securities:
 - through any subsidiary company including its own subsidiary companies; and
 - through any investment company or group of investment companies;
- The Equity Shares bought back by the Company will be extinguished and physically destroyed in the manner prescribed under the SEBI Buy Back Regulations and the Act within 7 (Seven) working days of the date of payment of consideration to Eligible Shareholders who have tendered the Equity Shares under the Buy Back Offer;
- As per Regulation 24(i)(e) of the SEBI Buy Back Regulations, the Promoter and Promoter Group, and/or their associates, shall not deal in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the Promoter and Promoter group) from the date of the Board resolution till the date of closing of the Buy Back Offer, other than participation in the Buy Back;
- The statements contained in all the relevant documents in relation to the Buy Back shall be true, material and factual and shall not contain any misstatements or misleading information;
- The Company shall Buy Back the Equity Shares held in physical form from Eligible Shareholders in terms of SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020;
- The Buy Back shall not result in delisting of the Equity Shares from the Stock Exchanges;
- The Buy Back would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the SEBI Listing Regulations;
- As per Regulation 5(i)(c) and Schedule I(xii) of the SEBI Buy Back Regulations, it is confirmed that there is no breach of any covenants as per the lenders agreements on the loans taken and the consent of the lenders on the Buy Back has been obtained by the Company;
- The Company will not Buy Back out of the proceeds of an earlier issue of the same kind of shares or same kind of other specified securities.

10. Confirmations from the Board

- The Board of Directors of the Company has confirmed that it has made a full enquiry into the affairs and prospects of the Company and after taking into account the financial position of the Company and also considering all contingent liabilities, the Board has formed the opinion:
 - That immediately following the date of the Board Meeting held on July 12, 2023 approving the Buy Back, there will be no grounds on which the Company will be found unable to pay its debts;
 - That as regards the Company's prospects for the year immediately following the date of the Board Meeting held on July 12, 2023 approving the Buy Back, and having regard to Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will, in the Board's view, be available to the Company that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from date of the Board Meeting approving the Buy Back;
 - In forming the opinion aforesaid, the Board has taken into account the liabilities as if the Company is being wound up under the provisions of the Companies Act, 1956

- viii. Examined Director's declarations for the purpose of buy back and solvency of the Company;
- ix. Obtained the minutes of the meeting of the Board of Directors in which the buy back was approved and read the Board had formed the opinion as specified in SEBI Buy Back Regulations on reasonable grounds that the Company, having regard to the state of affairs, will not be rendered insolvent within a period of one year from that date of Board meeting;
- x. Examined that the Company has not availed any borrowings to discharge its obligations under the Buy Back;
- xi. Obtained necessary representations from the management of the Company.
- Opinion**
10. Based on our examination as above, and the information and explanations given to us, we report that in our opinion,
- we have inquired into the Company's state of affairs in relation to its audited standalone and consolidated financial statements for year ended March 31, 2023;
 - The amount of permissible capital payment for the buy back of the equity shares as included in the Annexure A has been properly determined and is within the permissible limit in accordance with the provisions of Section 68(2)(c) of the Act and Regulation 4(i) read with proviso to Regulation 5(i)(b) of the SEBI Buy Back Regulations; and
 - the Board of Directors, in their meeting held on July 12, 2023, have formed the opinion, as specified in Clause (x) of Schedule I of the SEBI Buy Back Regulations, on reasonable grounds, that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of board meeting and we are not aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration of solvency is unreasonable in circumstances as at the date of declaration.
 - The ratio of aggregate secured and unsecured debts owned by the Company to the paid-up capital and free reserves after the buy back shall be less than 2:1, based on both standalone and consolidated financials statements of the Company.

Restriction on Use

11. This Report is addressed to and provided to the Board of Directors of the Company pursuant to the requirements of the SEBI Buy Back Regulations solely to enable them to include it (a) in the public announcement to be made to the Shareholders of the Company, (b) in the letter of offer to be filed with the Securities and Exchange Board of India, the National Stock Exchange of India Limited, BSE Limited (together referred as "Stock Exchanges"), the Registrar of Companies as required by the SEBI Buy Back Regulations, the National Securities Depository Limited and the Central Depository Securities (India) Limited, and (d) to be provided to the Emkay Global Financial Services Limited ("Manager to the Buy Back") and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this report for events and circumstances occurring after the date of this Report.

For B. Chhawchharia & Co.

Chartered Accountants
ICAI Firm Registration Number: 305123E

Sd/-
Abhishek Gupta
Partner
Membership No. 529082
UDIN: 23529082BGVONH2580
Place: New Delhi
Date: 12th July, 2023

Statement of Permissible Capital Payment (Annexure A)

Statement of permissible capital payment towards buy back of equity shares in accordance with section 68 (2)(c) of the Act and the SEBI Buy Back Regulations based on the audited standalone and consolidated financial statements as at and for the year ended March 31, 2023

Particulars as on March 31, 2023	A	Standalone	Consolidated	Statement of Permissible Capital Payment (Annexure A)	
				(₹ in crores)	(₹ in crores)
Paid up equity share capital	A	20.47	20.47		
Free reserves as per Section 68 of the Act					
Securities premium	B	199.58	199.58		
Retained earnings	C	40.38	31.67		
General Reserve	D	500.00	500.00		
Total free reserves	E = (B + C + D)	739.96	731.25		
Total paid up capital and free reserves	F = (A + E)	760.43	751.72		
Permissible capital payment in accordance with proviso to section 68(2)(b) of the Act (10% of the total paid-up Equity Share capital and free reserves)	10% of F	76.04	75.17		
Permissible capital payment in accordance with section 68(2)(c) of the Act (25% of the total paid-up equity capital and free reserves)	25% of F	190.10	187.93		

Note: Maximum amount permitted by the Board Resolution dated 12th July, 2023 approving buy back of equity shares of Ashiana Housing Limited is ₹ 55 crores.

Signed for identification by

Sd/-
For B. Chhawchharia & Co.
Chartered Accountants
ICAI Firm Registration Number: 305123E

Unquote**12. Record Date and Shareholder Entitlement**

- 12.1. As required under the SEBI Buy Back Regulations, the Company has fixed Friday, July 28, 2023 as the record date (the "Record Date") for the purpose of determining the entitlement and the names of the equity shareholders who are eligible to participate in the Buy Back. The Equity Shares proposed to be bought back by the Company shall be divided into two categories viz. (a) reserved category for Small Shareholders and (b) the general category for all shareholders other than Small Shareholders.
- 12.2. As defined in the SEBI Buy Back Regulations, a "Small Shareholder" is an Eligible Shareholder who holds Equity Shares having market value, on the basis of closing price of the Equity Shares on the Stock Exchanges, having the highest trading volume in respect of such Equity Shares as on Record Date, of not more than ₹ 2,00,000/- (Rupees Two Lakhs only).
- 12.3. In accordance with Regulation 6 of the SEBI Buy Back Regulations, 15% of the number of Equity Shares which the Company proposes to Buy Back or number of Equity Shares entitled as per the shareholding of Small Shareholders, whichever is higher shall be reserved for the Small Shareholders as part of this Buy Back.
- 12.4. On the basis of the shareholding on the Record Date, the Company will determine the entitlement of each shareholder, including Small Shareholders, to tender their Equity Shares in the Buy Back. This entitlement for each shareholder will be calculated based on the number of Equity Shares held by the respective shareholder on the Record Date and the ratio of the Buy Back applicable in the category to which such shareholder belongs. The final number of shares that the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered. Accordingly, the Company may not purchase all of the Equity Shares tendered by an Eligible Shareholder.
- 12.5. After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the Buy Back by shareholders in that category, and thereafter from shareholders who have tendered over and above their entitlement in other category.
- 12.6. In accordance with Regulation 9(ix) of the SEBI Buy Back Regulations, in order to ensure that the same Eligible Shareholder with multiple demat accounts/folios do not receive higher entitlement under Small Shareholder category, the Equity Shares held by such Eligible Shareholder with a common Permanent Account Number ("PAN") shall be clubbed together for determining the category (Small Shareholder or General) and entitlement under the Buy Back. In case of joint shareholding, the Equity Shares held in cases where the sequence of PANs of the joint shareholders is identical shall be clubbed together. In case of Eligible Shareholders holding Physical Shares where sequence of PAN is identical and where the PANs of all joint shareholders are not available, the Registrar to the Buy Back will check the sequence of the names of the joint shareholders and club together the Equity Shares held in such cases where the sequence of the PANs and the name of the joint shareholders are identical. The shareholding of institutional investors like mutual funds, insurance companies, foreign institutional investors/ foreign portfolio investors etc. with common PAN shall not be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are held for different schemes/ sub-accounts and have different demat account nomenclature based on information prepared by Registrar to the Buy Back as per the shareholder records received from the depositories. Further, the Equity Shares held under the category of 'clearing members' or 'corporate body margin account' or 'corporate body-broker' as per the beneficial position data as on the Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.
- 12.7. The participation of the Eligible Shareholders in the Buy Back is voluntary. Eligible Shareholders may opt to participate, in part or in full, and receive cash in lieu of the Equity Shares accepted under the Buy Back, or they may opt not to participate and enjoy a resultant increase in their percentage shareholding, after the completion of the Buy Back, without any additional investment. Eligible Shareholders may tender a part of their entitlement. Eligible Shareholders also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other Eligible Shareholders, if any. If the Buy Back entitlement for any shareholder is not a round number, then the fractional entitlement shall be ignored for computation of entitlement to tender Equity Shares in the Buy Back.
- 12.8. The maximum tender under the Buy Back by any Eligible Shareholder cannot exceed the number of Equity Shares held by the Eligible Shareholders as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender Equity Shares through that demat account cannot exceed the number of Equity Shares held in that respective demat account.
- 12.9. The Equity Shares tendered as per the entitlement by the Eligible Shareholders as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in the SEBI Buy Back Regulations. Eligible Shareholders will receive a letter of offer along with a tender/ offer form indicating the entitlement of the equity shareholder for participating in the Buy Back. Eligible Shareholders who have registered their email ids with the depositories / the Company, shall be dispatched the Letter of Offer through electronic means. If Eligible Shareholders wish to obtain a physical copy of the Letter of Offer, they may send a request to the Company or Registrar at the address or email id mentioned in this Public Announcement.
- 12.10. Detailed instructions for participation in the Buy Back (tender of Equity Shares in the Buy Back) as well as the relevant schedule of activities will also be included in the Letter of Offer to be sent in due course to the Eligible Shareholders as on the Record Date.

13. Process and Methodology for Buy Back

- 13.1. The Buy Back is open to all Eligible Shareholders/ beneficial owners of the Company, holding Equity Shares either in physical and/or dematerialized form as on the Record Date. Any person who does not hold equity shares of our Company on the Record Date will not be eligible to participate in the Buy Back and shares tendered by such person(s) shall be rejected.
- 13.2. The Buy Back shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified vide SEBI Circulars and following the procedure prescribed in the Act and the SEBI Buy Back Regulations, and as may be determined by the Board (including the Buy Back Committee authorized to complete the formalities of the Buy Back) and on such terms and conditions as may be permitted by law from time to time.
- 13.3. For implementation of the Buy Back, the Company has appointed **Emkay Global Financial Services Limited** as the registered broker to the Company (the "Company's Broker") to facilitate the process of tendering of Equity Shares through the stock exchange mechanism for the Buy Back and through whom settlements on account of the Buy Back would be made by the Company. The contact details of the Company's Broker are as follows:
- Emkay Global Financial Services Limited**
7th Floor, The Ruby,
Senapati Bapat Marg,
Dadar - West, Mumbai - 400 028
Maharashtra, India
Tel: +91 22 6612 1212
Email: ahl.buyback@emkayglobal.com
Website: www.emkayglobal.com
SEBI Registration No.: INZ000203933
CIN: L67120MH1995PLC084899
- 13.4. The Company has requested BSE to be the designated stock exchange ("Designated Stock Exchange / Stock Exchange") to provide the separate acquisition window ("Acquisition Window") to facilitate placing of sell orders by Eligible Shareholders who wish to tender Equity Shares in the Buy Back. The details of the platform will be specified by the Designated Stock Exchange from time to time. The Company / Registrar to the Buy Back shall provide the entitlement of Eligible Shareholder to Indian Clearing Corporation Limited ("Clearing Corporation").
- 13.5. In the event Seller Member(s) are not registered with the Designated Stock Exchange (i.e. BSE) or if the Eligible Shareholders do not have any stock broker then that Eligible Shareholders can approach any stock broker registered with the BSE (with whom they do not have an account) and can make a bid by using quick unique client code ("UCC") facility through that stock broker registered with the BSE after submitting the details as may be required by the stock broker to be in compliance with the SEBI Buy Back Regulations. In case Eligible Shareholders are not able to bid using UCC facility through any other stock broker registered with the Designated Stock Exchange, then the Eligible Shareholders may approach Company's Broker, to bid by using UCC facility after submitting requisite documents as required to complete the know your client ("KYC") requirements.
- 13.6. At the beginning of the tendering period, the order for buying Equity Shares shall be placed by the Company through the Company's Broker. During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by Eligible Shareholders through their respective stock brokers ("Seller Member(s)") during normal trading hours of the secondary market. The Seller Members can enter orders for Equity Shares held by Eligible Shareholders in dematerialised form and physical form. In the tendering process, the Company's Broker will also process the orders received from the Eligible Shareholders after the Eligible shareholder have completed their KYC requirement as required by the Company's Broker.
- 13.7. The reporting requirements for non-resident shareholders under Reserve Bank of India, Foreign Exchange Management Act, 1999, as amended and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholder and/ or the Seller member through which the Eligible Shareholder places the bids.
- 13.8. Further, the Company will not accept shares tendered for Buy Back which under restraint order of the court/ any other competent authority for transfer /sale and/or the title in respect of which is otherwise under dispute or where loss of share certificates has been notified to the Company and the duplicate share certificate have not been issued either due to such request being under process as per the provisions of law or otherwise. The Company will not Buy Back Equity Shares, which are locked-in or non-transferable, until the pendency of such lock-in, or until the Equity Shares become transferable, as applicable, during the period between the date of opening and closing of the Buy Back Offer.
- 13.9. Procedure to be followed by Eligible Shareholders holding Equity Shares in the dematerialized form:
- Eligible Shareholders who desire to tender their Equity Shares in the electronic/ dematerialized form under Buy Back would have to do so through their respective Seller Member by giving the details of Equity Shares they intend to tender under the Buy Back.
 - The Seller Member would be required to place an order/ bid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buy Back using the Acquisition Window of the Designated Stock Exchange. For further details, Eligible Shareholders may refer to the circulars issued by Designated Stock Exchange or Clearing Corporation.
 - The details of the settlement number under which the lien will be marked on the Equity Shares tendered for the Buyback will be provided in a separate circular to be issued by Stock Exchanges and/or the Clearing Corporation.
 - The lien shall be marked by the Seller Member in the demat account of the Eligible Shareholders for the shares tendered in tender offer. Details of shares marked as lien in the demat account of the shareholder shall be provided by the depositories to Clearing Corporation. In case, the Shareholders demat account is held with one depository and clearing member pool and Clearing Corporation account is held with other depository, shares shall be blocked in the shareholders demat account at source depository during the tendering period. Inter Depository Tender Offer ("IDT") instructions shall be initiated by the shareholders at source depository to clearing member or Clearing Corporation account at target depository. Source depository shall block the shareholder's securities (i.e. transfers from free balance to blocked balance) and send IDT message to target depository for confirming creation of lien. Details of shares blocked in the shareholders demat account shall be provided by the target depository to the Clearing Corporation.
 - For custodian participant orders for dematerialized Equity Shares, early pay-in is mandatory prior to confirmation of order/ bid by custodians. The custodian participant shall either confirm or reject the orders not later than closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all custodian participant confirmed orders, any order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.
 - Upon placing the bid, the Seller Member(s) shall provide Transaction Registration Slip ("TRS") generated by the Stock Exchange bidding system to the Eligible Shareholder on whose behalf the bid has been placed. TRS will contain details of order submitted like bid ID No., application number, DP ID, client ID, number of Equity Shares tendered, etc. In case of non-receipt of the completed tender form and other documents, but lien marked on Equity Shares and a valid bid in the exchange bidding system, the bid by such Eligible Shareholder shall be deemed to have been accepted.
 - The Eligible Shareholders will have to ensure that they keep the depository participant ("DP") account active and unblocked, in case of releasing of lien on Equity Shares due to rejections or due to non - acceptance of Equity Shares under the Buy Back. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Buy Back of Equity Shares by the Company. In case the Clearing Corporation is unable to make the direct payment into Eligible Shareholders demat linked bank account then the respective payment will be made to their Seller Member for further depositing into Eligible Shareholders account.
- 13.10. Procedure to be followed by Eligible Shareholders holding Equity Shares in the Physical form:
- All Eligible Shareholders holding the Equity Shares in physical form shall note that in accordance with the proviso to regulation 40(1) of the SEBI Listing Regulations (notified by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018), read with SEBI's press release dated December 3, 2018, transfers of securities shall not be processed unless the securities are held in the dematerialized form with a depository with effect from April 1, 2019. However, in accordance with the SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, the Eligible Shareholders holding Equity Shares in the physical form are allowed to tender their Equity Shares in the Buy Back provided that such tendering shall be as per the provisions of the SEBI Buy Back Regulations and terms provided in the letter of offer.
 - Eligible Shareholders who are holding Equity Shares in physical form and intend to participate in the Buy Back will be required to approach their respective Seller Members along with the complete set of documents for verification procedures to be carried out including the (i) original share certificate(s) (ii) valid share transfer form(s) (i.e., form SH-4) duly filled and signed by the transferors (i.e. by all registered Eligible Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company (iii) self-attested copy of the Eligible Shareholder's PAN Card (iv) the Tender Form duly signed (in case the Equity Shares are in joint names, the Tender Form must be signed by all Eligible Shareholders in the same order in which they hold the Equity Shares) and (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of an Eligible Shareholder has undergone a change from the address registered in the Register of Members of the Company, such Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport.
 - Based on the documents mentioned in paragraph above, the concerned Seller Member shall place the bid on behalf of the Eligible Shareholder holding Equity Shares in physical form who wishes to tender Equity Shares in the Buy Back using the Acquisition Window of the Designated Stock Exchange. Upon placing the bid, the Seller Member shall provide a TRS generated by the Designated Stock Exchange bidding system to the Eligible Shareholder. TRS will contain the details of order submitted like Folio No., application no., Certificate No., Distinctive No., number of Equity Shares tendered etc.
 - After placing the bid, the Seller Member of the Eligible Shareholder has to deliver the original share certificate(s) and documents (as mentioned in paragraph 13.10 (b) above along with TRS either by registered post or courier or hand delivery to Registrar to the Buy Back (at the address mentioned at paragraph 15 below) on or before the Buy Back closing date. The envelope should be superscribed as "Ashiana Housing Limited - Buy Back 2023". One copy of the TRS will be retained by Registrar to the Buy Back and it will provide acknowledgement of the same to the Seller Member/ Eligible Shareholder.
 - Eligible Shareholder holding Equity Shares in physical form should note that physical Equity Shares will not be accepted unless the complete set of documents are submitted. Acceptance of the physical Equity Shares for the Buy Back shall be subject to verification as per the SEBI Buy Back Regulations and any further directions issued in this regard. The Registrar to the Buy Back will verify such bids based on the documents submitted on a daily basis. The verification of the original share certificate(s) shall be completed on the date of receipt by the Registrar to the Buy Back. Once the Registrar to the Buy Back confirms the bids, it will be treated as 'confirmed bids'.
 - All documents as mentioned above, shall be enclosed with the valid Tender Form, otherwise the Equity Shares tendered will be liable for rejection. The Equity Shares shall be liable for rejection on the following grounds amongst others; (i) If there is any other company's equity share certificate(s) enclosed with the Tender Form instead of the Equity Share certificate(s) of the Company; (ii) If the transmission of Equity Shares is not completed, and the Equity Shares are not in the name of the Eligible Shareholders; (iii) If the Eligible Shareholders tender Equity Shares but the Registrar to the Buy Back does not receive the Equity Share certificate(s); (iv) In case the signature on the Tender Form and Form SH-4 does not match as per the specimen signature recorded with Company/ Registrar to the Buy Back.
 - In case any Eligible Shareholder has submitted EQUITY Shares in physical form for dematerialization, such Eligible Shareholders should ensure that the process of getting

the Equity Shares dematerialized is completed well in time so that they can participate in the Buy Back before the closing of trading hours on the date of closing of Buy Back.

- h) For Equity Shares held by Eligible Shareholders, being non-resident shareholders:
- Eligible Shareholders, being non-resident shareholders (excluding Foreign institutional investors/foreign portfolio investors) shall also enclose a copy of the permission received by them from RBI, if applicable, to acquire the Equity Shares held by them.
 - In case the Equity Shares are held on repatriation basis, the non-resident shareholder shall obtain and enclose a letter from its authorised dealer / bank confirming that at the time of acquiring such Equity Shares, payment for the same was made by the non-resident shareholder from the appropriate account (e.g. non-resident external account) as specified by RBI in its approval. In case the non-resident shareholder is not in a position to produce the said certificate, the Equity Shares would be deemed to have been acquired on non-repatriation basis and in that case the non-resident shareholder shall submit a consent letter addressed to the Company, allowing the Company to make the payment on a non-repatriation basis in respect of the valid Equity shares accepted under the Buy Back.
 - If any of the above stated documents (as applicable) are not enclosed along with the Tender Form, the Equity Shares tendered under the Buy Back are liable to be rejected.
- 13.11. Modification/ cancellation of orders will be allowed during the tendering period of the Buy Back. Multiple bids made by a single Eligible Shareholder shall be clubbed and considered as "one" bid for the purpose of acceptance.
- 13.12. The website of the Designated Stock Exchange shall display only confirmed bids and accordingly, the cumulative quantity tendered shall be made available on the website of the Designated Stock Exchange (i.e. www.bseindia.com) throughout the trading sessions and will be updated at specific intervals during the tendering period.
- 13.13. Method of Settlement
- Upon finalization of the basis of acceptance as per the SEBI Buy Back Regulations:
- The settlement trades shall be carried out in the manner similar to settlement of trades in secondary market.
 - The Company will pay the consideration to the Company's Broker which will transfer the funds pertaining to the Buy Back to the Clearing Corporation's bank accounts as per the prescribed schedule. For Equity Shares accepted under the Buy Back, the Clearing Corporation will make direct funds payout to the respective Eligible Shareholder's bank account linked to the demat account. If Eligible Shareholders' bank account details are not available or if the funds transfer instruction is rejected by Reserve Bank of India/ an Eligible Shareholder's Bank, due to any reason, then such funds will be transferred to the concerned Seller Members settlement bank account for onward transfer to their respective shareholders.
 - In case of certain types of Eligible Shareholder i.e., NRI, foreign clients, etc. where there are specific RBI and other regulatory requirements pertaining to funds pay-out, which do not opt to settle through custodians, the funds pay-out would be given to their respective Seller Members settlement bank account for onward transfer to the Eligible Shareholders. For this purpose, the client type details would be collected from the Registrar to the Buy Back whereas funds payout pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by BSE and the Clearing Corporation from time to time.
 - The Equity Shares bought back in demat form would be transferred directly to the demat account of the Company opened for Buy Back ("Company Demat Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Account on receipt of the Equity Shares from the clearing and settlement mechanism of the Designated Stock Exchange.
 - The Eligible Shareholders will have to ensure that they keep the DP account active and unblocked, in case of releasing of lien on Equity Shares due to rejections or due to non - acceptance of Equity Shares under the Buy Back. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Buy Back of Equity Shares by the Company.
 - Excess demat Equity Shares or unaccepted demat Equity Shares, if any, tendered by the Eligible Shareholders, lien on such shares would be released by the Clearing Corporation and shall become free in the respective Eligible Shareholder's DP account.
 - In the case of inter-depository, the Clearing Corporation will cancel the excess or unaccepted shares in target depository. The source depository will not be able to release the lien without a release of Inter Depository Tender (IDT) Offer message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from the Clearing Corporation or automatically generated after matching with Bid accepted detail as received from the Company or the Registrar to the Buyback. Post receiving the IDT message from target depository, source depository will cancel/ release excess or unaccepted block shares in the demat account of the Eligible Shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the securities as per the communication/ message received from target depository to the extent of accepted bid shares from Eligible Shareholder's demat account and credit it to Clearing Corporation settlement account in target depository on settlement date.
 - Any excess physical Equity Shares pursuant to proportionate acceptance/rejection will be returned back to the Eligible Shareholder directly by the Registrar to the Buy Back. The Company is authorized to split the share certificate and issue a new consolidated share certificate for the unaccepted Equity Shares, in case the Equity Shares accepted by the Company are less than the Equity Shares tendered in the Buy Back by Eligible Shareholders holding Equity Shares in the physical form.
 - The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buy Back.
 - Eligible Shareholders who intend to participate in the Buy Back should consult their respective Seller Member for any cost, applicable taxes, charges and expenses (including brokerage) Stamp duty etc., that may be levied by the Seller Member upon the Eligible shareholders for tendering Equity Shares in the Buy Back (secondary market transaction). The Buy Back consideration received by the Eligible Shareholders, in respect of accepted Equity Shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage and/ or stamp duty) incurred solely by the Eligible Shareholders. The Seller Member(s) would issue contract note to Eligible Shareholders for the Equity Shares accepted under the Buy Back.
- 13.14. The Equity Shares lying to the credit of the Company's Demat Account and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the SEBI Buy Back Regulations.
- 14. Compliance Officer**
- 14.1. The Board at their meeting held on July 12, 2023 appointed Mr. Nitin Sharma, Company Secretary and Compliance Officer of the Company, as the compliance officer for the purpose of the Buy Back ("Compliance Officer"). Investors may contact the Compliance Officer for any clarifications or to address their grievances, if any, during office hours i.e. 10.00 a.m. to 5.00 p.m. on all working days except Saturday, Sunday and public holidays till the closure of the Buy Back, at the following address:
- Mr. Nitin Sharma**
Company Secretary and Compliance Officer
Ashiana Housing Limited
Registered Office: 5F Everest, 46/C, Chowringhee Road Kolkata, West Bengal 700071
Correspondence Address: 304, Southern Park, Saket District Centre, Saket, New Delhi - 110 017
Phone No.: +91 011-42654265
Email Id: investorrelations@ashianahousing.com, **Website:** www.ashianahousing.com
- 15. Registrar to the Buy Back / Investor Service Centre**
- In case of any queries, Eligible shareholders may also contact the Registrar to the Buy Back, during office hours i.e. 10.00 a.m. to 5.00 p.m. on all working days except Saturday, Sunday and public holidays till the closure of Buy Back, at the following address:

BEETAL**BEETAL FINANCIAL & COMPUTER SERVICES PRIVATE LIMITED**

Contact Person: Punit Kumar Mittal
Regd. Off.: Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, New Delhi - 110062
Tel.: 011-29961281-83, 26051061, 26051064
Fax: 011-29961284
Investor Grievance Email: info@beetalfinancial.com
Email: beetal@beetalfinancial.com, beetalrta@gmail.com
Website: www.beetalfinancial.com
SEBI Regn. No.: INR000000252
Validity Period: Permanent
CIN: U67120DL1993PTC052486

16. Manager to the Buy Back

Emkay
Your success is our success

EMKAY GLOBAL FINANCIAL SERVICES LIMITED

Contact Person: Mr. Deepak Yadav/ Mr. Pranav Nagar
Regd. Off.: The Ruby, 7th Floor, Senapati Bapat Marg, Dadar-West, Mumbai - 400028, Maharashtra
Tel. No.: +91 22 66121212;
Fax No.: +91 22 66121355
Email id: ahl.buyback@emkayglobal.com;
Website: www.emkayglobal.com
SEBI Regn. No.: INM000011229;
Validity Period: Permanent
CIN: L67120MH1995PLC084899

17. Director's Responsibility

- 17.1. As per Regulation 24(i) (a) of the SEBI Buy Back Regulations, the Board of Directors of the Company ("Board") accepts responsibility for the information contained in this Public Announcement and confirms that this Public Announcement contains true, factual and material information and does not contain any misleading information. This Public Announcement is issued under the authority of the Board in terms of the resolution passed by the Board on July 12, 2023 and by the Buy Back Committee on July 13, 2023.

For and on behalf of the Board of Directors of Ashiana Housing Limited

sd/-	sd/-	sd/-
Mr. Vishal Gupta Managing Director DIN: 00097939	Mr. Varun Gupta Director DIN: 01666653	Mr. Nitin Sharma Company Secretary and Compliance Officer (ICSI Membership No.: A21191)

Date : July 13, 2023
Place: New Delhi

पंजाब नैशनल बैंक Punjab National Bank ...the name you can BANK upon!

अचल सम्पत्तियों की ई-नीलामी हेतु बिक्री सूचना

प्रतिभूति हित (प्रवर्तन) नियम 2002 के नियम 8(6) के परन्तुक के साथ पठित वित्तीय आस्तियों का प्रतिभूतिकरण और पुनर्गठन तथा प्रतिभूति हित का प्रवर्तन अधिनियम, 2002 के अधीन अचल सम्पत्तियों के विक्रय हेतु ई-नीलामी विक्रय नोटिस, आम लोगों को और विशेष रूप से कर्जदार और गारंटर को यह नोटिस दिया जाता है कि नीचे वर्णित अचल सम्पत्तियां जो प्रतिभूत लेनदार के पास बैंक/प्रमांरित हैं, का कब्जा/आरक्षित/पारस्विक कब्जा/नीचे वर्णित अनुसार, प्रतिभूत लेनदार पंजाब नैशनल बैंक के प्राधिकृत अधिकारी द्वारा लिया गया है, को "जहाँ है, जैसा है और जो कुछ भी है" के आधार पर बेचा जाएगा।

Table with 7 columns: क्र.सं., शाखा का नाम, अचल सम्पत्तियों का विवरण, आरक्षित मूल्य, ई-नीलामी तिथि एवं समय, कब्जा की स्थिति, निरीक्षण की तिथि एवं समय, शाखा का नाम एवं सम्पर्क नं.

ई-नीलामी बिक्री के संक्षिप्त नियम एवं शर्तें: (1) बिक्री, प्रतिभूति हित (प्रवर्तन) नियम 2002 में वर्णित नियमों एवं शर्तों के अधीन होगी। (2) सम्पत्तियों को "जो है जहाँ है", "जैसा है जो कुछ भी है" एवं "दायित्व रहित आधार पर" बेचा जा रहा है।

दिनांक: 13-07-2023, स्थान: गाजियाबाद, श्री राजेन्द्र प्रसाद यादव, 9971720088, (प्राधिकृत अधिकारी), पंजाब नैशनल बैंक

बैंक ऑफ बड़ौदा Bank of Baroda राजिन्दर नगर शाखा : 64, वेद प्लाजा, सेक्टर-5, जिला. गाजियाबाद (उ.प्र.) भारत-201005

अचल सम्पत्तियों के विक्रय हेतु ई-नीलामी विक्रय नोटिस

सरफेसी अधिनियम 2002 के तहत ऑनलाइन-नीलामी के माध्यम से संपत्ति की बिक्री के लिए नियम और शर्तें

प्रतिभूति हित (प्रवर्तन) नियम 2002 के नियम 6(2) & 8(6) के परन्तुक के साथ पठित वित्तीय आस्तियों का प्रतिभूतिकरण और पुनर्गठन तथा प्रतिभूति हित का प्रवर्तन अधिनियम, 2002 के अधीन आम लोगों को और विशेष रूप से कर्जदार(रों), बंधककर्ता और गारंटर(रों) को यह नोटिस दिया जाता है कि नीचे वर्णित अचल सम्पत्ति जो प्रतिभूत लेनदार के पास बैंक/प्रमांरित है, का कब्जा, प्रतिभूत लेनदार के प्राधिकृत अधिकारी द्वारा लिया गया है, को "जहाँ है, जैसा है और जो कुछ भी है" के आधार पर नीचे निम्नवर्णित कर्जदार(रों), बंधककर्ता(ओं) और गारंटर(रों) को प्रत्याभूत - दाता बैंक ऑफ बड़ौदा से - प्रतिभूत लेनदार की नीचे वर्णित रूप की बकाया राशि की वसूली हेतु नीचे वर्णित दिनांक को बेचा जाएगा।

Table with 7 columns: क्र.सं., कर्जदार और गारंटर का नाम एवं पता, अचल संपत्तियों का विवरण, कुल बकाया, आरक्षित मूल्य, ई-नीलामी तिथि एवं समय, कब्जा की स्थिति, निरीक्षण की तिथि एवं समय, शाखा का नाम एवं सम्पर्क नं.

बिक्री के विस्तृत नियमों और शर्तों के लिए, कृपया बैंक की वेबसाइट अर्थात् https://www.bankofbaroda.in/e-auction.htm & https://ibapi.in पर दिए गए लिंक को देखें।

दिनांक: 13-07-2023, स्थान: गाजियाबाद, प्राधिकृत अधिकारी, बैंक ऑफ बड़ौदा

बैंक ऑफ बड़ौदा Bank of Baroda कौशम्बी शाखा: 17-18, अपर ग्राउंड फ्लोर, शिप्रा कृष्णा अजूर, कौशांबी, गाजियाबाद-201010, उ.प्र.

अचल सम्पत्तियों के विक्रय हेतु ई-नीलामी विक्रय नोटिस

सरफेसी अधिनियम 2002 के तहत ऑनलाइन-नीलामी के माध्यम से संपत्ति की बिक्री के लिए नियम और शर्तें

प्रतिभूति हित (प्रवर्तन) नियम 2002 के नियम 6(2) & 8(6) के परन्तुक के साथ पठित वित्तीय आस्तियों का प्रतिभूतिकरण और पुनर्गठन तथा प्रतिभूति हित का प्रवर्तन अधिनियम, 2002 के अधीन आम लोगों को और विशेष रूप से कर्जदार(रों), बंधककर्ता और गारंटर(रों) को यह नोटिस दिया जाता है कि नीचे वर्णित अचल सम्पत्ति जो प्रतिभूत लेनदार के पास बैंक/प्रमांरित है, का कब्जा, प्रतिभूत लेनदार के प्राधिकृत अधिकारी द्वारा लिया गया है, को "जहाँ है, जैसा है और जो कुछ भी है" के आधार पर नीचे निम्नवर्णित कर्जदार(रों), बंधककर्ता(ओं) और गारंटर(रों) को प्रत्याभूत - दाता बैंक ऑफ बड़ौदा से - प्रतिभूत लेनदार की नीचे वर्णित रूप की बकाया राशि की वसूली हेतु नीचे वर्णित दिनांक को बेचा जाएगा।

Table with 7 columns: क्र.सं., कर्जदार और गारंटर का नाम एवं पता, अचल संपत्तियों का विवरण, कुल बकाया, आरक्षित मूल्य, ई-नीलामी तिथि एवं समय, कब्जा की स्थिति, निरीक्षण की तिथि एवं समय, शाखा का नाम एवं सम्पर्क नं.

बिक्री के विस्तृत नियमों और शर्तों के लिए, कृपया बैंक की वेबसाइट अर्थात् https://www.bankofbaroda.in/e-auction.htm & https://ibapi.in पर दिए गए लिंक को देखें।

दिनांक: 13-07-2023, स्थान: गाजियाबाद, प्राधिकृत अधिकारी, बैंक ऑफ बड़ौदा

पंजाब नैशनल बैंक Punjab National Bank advertisement with logo and contact information.

बिक्री सूचना मेसर्स हाइड्रिक फार्म इनपुट्स लिमिटेड (परिसमापन अंतरांत) पंजी. कार्यालय: प्लॉट क्र. 2, ग्लोबल, एफ-508, मधु विहार एस्टेट्स, चण्डेय गंज, नई दिल्ली - 110091

मेधा इंजीनियरिंग एंड इंफ्रास्ट्रक्चर लिमिटेड 19-20, टेकनो-ट्रेड इंडस्ट्रियल एस्टेट, बालानगर, हरियाणा - 500037, हरियाणा, भारत

समस्त बादा कराराद उमूर तमनाह तालब (आदेश 5 कायदा 1 व 5) सभद: न्यायालय इक़तियात सिंह नगर पीठासीन अधिकारी, कामरियल कोर्ट प्रथम, (जिला पंचायत भवन), निकट कौशंबी काराना, गौतम बुद्ध नगर

Bank of India Asset Recovery New Delhi advertisement with contact details and branch information.

TATA टाटा कैंपिटल फाइनेंशियल सर्विसेज लिमिटेड (पूरी) कार्यालय: 11वां तल, टॉवर 9, प्रिनिमसुला विजयस पार्क, मणारवाला, कदम मार्ग, लोकर परत, नई दिल्ली-400013

IMPORTANT Whistler care is taken prior to acceptance of advertising copy, it is not possible to verify its contents. The Indian Express (P) Limited cannot be held responsible for such contents...

प्रीम्युम परिसंपत्तियों के विक्रय: मकान के समस्त वहां मात्र तथा अंश जो वाटर रेट नं. 5/52, 5/60 (पुनर्गठन) तथा 53/1 (नया) एवं 4673 का मकान, क्षेत्राधिकार 64 वर्ग गज अर्थात् 53.51 वर्ग गज, जो विधिगत रूप से, बुद्धिमत्, उचित तरीके में स्थित है जिसका अधिक विधिगत रूप में वर्णित विवरण 16.03.2017 में किया गया है...

EXTRACT OF MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD ON 12TH JULY 2023 AT 3:00 PM THROUGH VIDEO CONFERENCE ADMINISTERED FROM THE HEAD OFFICE OF THE COMPANY AT 303-304, SOUTHERN PARK, SAKET DISTRICT CENTRE, SAKET, NEW DELHI-110017

“**RESOLVED THAT** in accordance with the Articles of Association of the Company and the provisions of Sections 68, 69, 70 and 179 and all other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”), the Companies (Share Capital and Debentures) Rules, 2014 (the “**Share Capital Rules**”), including any amendments, statutory modifications or re-enactments thereof, for the time being in force and in compliance of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (“**SEBI Buy Back Regulations**”), the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, as amended and subject to approval of the lenders and such other approvals, permissions and sanctions as may be necessary and subject to any modifications and conditions, if any, as may be prescribed by the Securities and Exchange Board of India (“**SEBI**”), Registrar of Companies, Kolkata (“**ROC**”) and/ or other appropriate authorities or bodies corporate which the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which expression includes any committee constituted by the Board to exercise its powers, including the powers conferred by this resolution) agreed and subject to such conditions and modifications as may be prescribed or imposed by such lenders, government, regulatory or statutory authorities, the consent of the Board be and is hereby accorded for buy back of 18,27,242 (Eighteen Lakhs Twenty Seven Thousand Two Hundred and Forty Two) fully paid up equity shares of the face value of ₹ 2/- (Rupees Two Only) each (hereinafter referred to as the “**Equity Shares**” or “**Shares**”) at a buy back price of ₹ 301/- (Rupees Three Hundred and One only) per fully paid-up Equity Share payable in cash (“**Buy Back Price**”) for an amount not exceeding upto Rs. 55,00,00,000/- (Rupees Fifty Five Crores Only), excluding any expenses incurred or to be incurred for the Buy Back viz. brokerage costs, fees, turnover charges, taxes such as securities transaction tax and goods and services tax (if any), tax on distributed income on Buy Back, stamp duty, advisors fees, filing fees, public announcement expenses, printing and dispatch expenses, if any, and other incidental and related expenses and charges etc. (“**Transaction Costs**”) (such amount hereinafter referred to as the “**Buy Back Size**”), representing 7.23% and 7.32% of the paid-up equity share capital and free reserves (including securities premium account) of the Company on audited standalone and consolidated basis, respectively as on March 31, 2023, being within the 10% limit of paid-up up equity share capital and free reserves (including securities premium account) of the Company, out of free reserves and/ or the securities premium account of the Company or such other source as may be permitted by the SEBI Buy Back Regulations or the Act, from the shareholders of the Company, as on Record Date, on a proportionate basis through “Tender Offer” route as prescribed under the SEBI Buy Back Regulations (the “**Buy Back**”).”

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

“RESOLVED FURTHER THAT the Buy Back Price has been arrived at after considering various factors, including, but not limited to (i) the trends in the volume weighted average prices of the Equity Shares of the Company, traded on the BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) (together referred as “Stock Exchanges”) where the Equity Shares are listed, (ii) the net-worth of the Company, (iii) price earnings ratio, (iv) the impact on other financial parameters and (v) the possible impact of Buy Back on the earnings per share.”

“RESOLVED FURTHER THAT the Buy Back Price represents a premium of i) 59.38% and 58.08% over the volume weighted average market price of the Equity Shares on BSE and NSE respectively, during the one month period preceding 26 June 2023 (the date of intimation to the Stock Exchanges for the Board Meeting to consider the proposal of the Buy Back), ii) 60.79% and 59.22% over the volume weighted average market price of the Equity Shares on BSE and NSE respectively, for two weeks preceding 26 June 2023 (the date of intimation to the Stock Exchanges for the Board Meeting to consider the proposal of the Buy Back), iii) 51.45% and 51.87% over the closing prices on BSE and NSE respectively as on 12 July 2023 (the date of Board meeting approving the Buy Back, and vi) 303.27% and 305.50% to the Company’s book value per Equity Shares of ₹74.64/- and ₹74.23/- respectively, pre buy back, based on the latest standalone and consolidated audited financial statement of the Company as at March 31, 2023.”

“RESOLVED FURTHER THAT as required by Regulation 6 of the SEBI Buy Back Regulations, the Company shall buy back Equity Shares from the shareholders on a proportionate basis under the Tender Offer, provided that 15% (fifteen percent) of the number of Equity Shares which the Company proposes to Buy Back or number of Equity Shares entitled as per the shareholding of small shareholders at the Record Date, whichever is higher, shall be reserved for small shareholders, as defined in the SEBI Buy Back Regulations.”

“RESOLVED FURTHER THAT all of the shareholders of the Company who hold Equity Shares as on the Record Date shall be eligible to participate in the Buy Back including promoters, promoter group and persons in control of the Company who hold Equity Shares of the Company except any shareholders who may be specifically prohibited under the SEBI Buy Back Regulations or other applicable law (**“Eligible Shareholders”**).”

“RESOLVED FURTHER THAT the Board of Directors of the Company, based on the intent letter from Promoters and members of Promoter Group has noted intention of Promoters and members of Promoter Group for participation in the Buy Back.”

“RESOLVED FURTHER THAT the Company shall implement the Buy Back using the “Mechanism for acquisition of shares through Stock Exchange” notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, read with the circulars issued in relation thereto, including circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023 including any further amendments or statutory modifications thereof for the time being in force and the Company shall approach the Stock Exchange(s), as may be required, for facilitating the same.”

RESOLVED FURTHER THAT the Buy Back from non-resident shareholders, Overseas Corporate Bodies (OCB’s), Foreign Institutional Investors, Foreign Portfolio Investors and shareholders of foreign nationality, if any, shall be subject to such approvals, if and to the extent necessary or required from concerned authorities including approvals from the Reserve Bank of India (“RBI”) under Foreign Exchange Management Act, 1999 and rules and regulations framed there under, if any, and that such approvals shall be required to be taken by such shareholders themselves.

RESOLVED FURTHER THAT the Buy Back is being proposed by the Company to return surplus funds to the Eligible Shareholders, which are over and above its ordinary capital requirements and in excess of any current investment plans, in an expedient, efficient and cost-effective manner. The Buy Back would increase the shareholder’s value and would also help the company in fulfilling the following objectives:

- 1.1. The Buy Back will help the Company to return surplus cash to its shareholders holding Equity Shares broadly in proportion to their shareholding, thereby enhancing the overall return to the shareholders.
- 1.2. The Buy Back, which is being implemented through the tender offer as prescribed under the SEBI Buy Back Regulations, would involve allocation of 15% of the number of Equity Shares proposed to be bought back to Small Shareholders. The Company believes that this reservation of 15% for Small Shareholders would benefit a large number of public shareholders, who would get classified as “Small Shareholder”.
- 1.3. The Buy Back may help in improving return on equity due to reduction in the equity base, thereby leading to long term increase in shareholder value.
- 1.4. The Buy Back will help in achieving an optimal capital structure.

The Buy Back gives an option to the shareholders holding Equity Shares of the Company, to either (i) choose to participate and get cash in lieu of Equity Shares to be accepted under the Buy Back Offer or (ii) choose to not participate and enjoy a resultant increase in their percentage shareholding, post the Buy Back Offer, without additional investment.

RESOLVED FURTHER THAT the Board do obtain from the Company's statutory auditors, the certificate /report required in accordance with the SEBI Buy Back Regulations under clause (xi) of Schedule I of the SEBI Buy Back Regulations.

RESOLVED FURTHER THAT the Buy Back would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended (the "**SEBI Listing Regulations**").

RESOLVED FURTHER THAT the proposed Buy Back be implemented from the existing shareholders including the promoter(s) and promoter group of the Company as on the Record Date in a manner the Board may consider appropriate, from its free reserves and/or surplus and/or securities premium account of the Company or such other sources or by such mechanisms as may be permitted by law, and on such terms and conditions as the Board may decide from time to time, and in the absolute discretion of the Board, as it may deem fit.

RESOLVED FURTHER THAT nothing contained hereinabove shall confer any right on the part of any shareholder to offer, or any obligation on the part of the Company or the Board to Buy Back any shares and/or impair any power of the Company.

RESOLVED FURTHER THAT the Company has earmarked adequate resources of funds for the purpose of Buy Back and the payment of the Buy Back shall be made out of the Company's current surplus and / or cash balances and / or current investments and / or cash available from internal resources of the Company (and not from any borrowed funds) and on such terms and conditions as the Board may decide from time to time at its absolute discretion.

RESOLVED FURTHER THAT the draft of the Declaration of Solvency prepared in the prescribed form and supporting affidavit and other documents, placed before the meeting be and are hereby approved and that Mr. Vishal Gupta, Managing Director and Mr. Varun Gupta, Director, be and are hereby, jointly authorized to sign the same, for and on behalf of the Board and file the same with the ROC and SEBI in accordance with the applicable laws.

RESOLVED FURTHER THAT no information / material likely to have a bearing on the decision of investors has been suppressed / withheld and/or incorporated in the manner that would amount to mis-statement/misrepresentation and in the event of it transpiring at any point of time that any information/material has been suppressed /withheld and/or amounts to a mis-statement / misrepresentation, the Board of Directors and the Company shall be liable for penalty in terms of the provisions of the Act and the SEBI Buy Back Regulations.

RESOLVED FURTHER THAT as required by Clause (x) of Schedule I under Regulation 5(iv)(b) of the SEBI Buy Back Regulations, the Board hereby confirms that it has made a full enquiry into the affairs and prospects of the Company and after taking into account the financial position of the Company and also considering all contingent liabilities, the Board has formed the opinion:

- i. That immediately following the date of this Board Meeting approving the Buy Back, there will be no grounds on which the Company can be found unable to pay its debts.
- ii. That as regards the Company's prospects for the year immediately following the date of this Board Meeting approving the Buy Back, and having regard to Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will, in the Board's view, be available to the Company that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from date of the Board meeting approving the Buy Back;
- iii. in forming the opinion aforesaid, the Board has taken into account the liabilities as if the Company is being wound up under the provisions of the Companies Act, 1956 or Companies Act, 2013 and the Insolvency and Bankruptcy Code, 2016 (including prospective and contingent liabilities).

RESOLVED FURTHER THAT the Board hereby confirms that:

1. All the equity shares for Buy Back are fully paid-up.
2. The Company shall not issue and allot any Equity Shares including by way of bonus or convert any outstanding employee stock ownership plans /outstanding instruments into Equity Shares, till the date of payment to shareholders for equity shares bought back under the Buy Back.
3. The Company shall not withdraw the Buy Back after the public announcement of the Buy Back offer is made.
4. The Company, as per provisions of Section 68(8) of the Act read with Regulation 24(i)(f) of SEBI Buy Back Regulations, shall not make a further issue of the same kind of shares or other securities including allotment of new shares under clause (a) of sub-section (1) of section 62 or other specified securities within a period of one year from completion of Buy Back except by way of a bonus issue or in the discharge of subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into equity shares;
5. The Company shall not Buy Back out of the proceeds of an earlier issue of the same kind of shares or same kind of other specified securities.
6. The Company shall transfer from its free reserves a sum equal to the nominal value of the Equity shares purchased through the Buy Back to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited financial statements.

7. The Company shall not Buy Back locked-in Equity Shares and non-transferable Equity Shares till the pendency of the lock-in or till the Equity Shares become transferable.
8. The Company shall not Buy Back its shares from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through any private arrangement in the implementation of the Buy Back.
9. There are no defaults (either in the past or subsisting) in the repayment of deposits or interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institutions or banking companies.
10. Funds borrowed from banks and financial institutions will not be used for the Buy Back.
11. The maximum amount of the Buy Back i.e. ₹ 55 Crores (Rupees Fifty-Five crores only) does not exceed 10% of the aggregate paid-up Equity Share capital and free reserves (including securities premium account) of the Company as per latest audited balance sheet as on March 31, 2023, on standalone and consolidated basis.
12. The maximum number of shares proposed to be purchased under the Buy Back, does not exceed 25% of the total number of fully paid-up Equity Shares in the fully paid-up Equity Share capital as per the audited balance sheet as on March 31, 2023.
13. The Company shall not make any offer of buy back within a period of one year reckoned from the date of closure of the Buy Back Period.
14. The Buy Back shall not result in delisting of the Equity Shares from the Stock Exchanges.
15. The public shareholding post Buy Back shall not fall below the minimum level required as per Regulation 38 of the SEBI Listing Regulations.
16. There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Act, as on date.
17. As per Regulation 5(i)(c) and Schedule I(xii) of the SEBI Buy Back Regulations, it is confirmed that there is no breach of any covenants as per the lenders agreements on the loans taken and the consent of the lenders in this regards has been obtained by the Company.
18. That the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up equity share capital and free reserves (including securities premium account) after the Buy Back, based on the latest audited standalone or consolidated financial statements of the Company as on March 31, 2023, whichever sets out a lower amount.
19. the Company shall comply with the statutory and regulatory timelines in respect of the Buy Back in such manner as prescribed under the Act and/or the SEBI Buy Back Regulations and any other applicable laws.
20. the Company is in compliance with the provisions of Sections 92, 123, 127 and 129 of the Act.
21. the Equity Shares bought back by the Company will be compulsorily extinguished and will not be held for reissuance.

22. the Company shall not directly or indirectly purchase its own Equity Shares or other specified securities:
- a. through any subsidiary company including its own subsidiary companies; and
 - b. through any investment company or group of investment companies.
23. The Equity Shares bought back by the Company will be extinguished and/or physically destroyed as may be applicable in the manner prescribed under the SEBI Buy Back Regulations and the Act within 7 (seven) working days of the date of payment of consideration to shareholders who have tendered the Equity Shares under the Buy Back offer.
24. as per Regulation 24(i)(e) of the SEBI Buy Back Regulations, the Promoter and members of Promoter Group, and / or their associates, shall not deal in the Equity Shares or other specified securities of the Company either through the stock exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoter and members of promoter group) from the date of this resolution till the date of closing of the Buy Back offer, other than participation in the Buy Back;
25. the statements contained in all the relevant documents in relation to the Buy Back shall be true, material and factual and shall not contain any mis-statements or misleading information;
26. the Company shall Buy Back the Equity Shares held in physical form from Eligible Shareholders in terms of SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020.
27. the resolution approving the Buy Back will be valid for a maximum period of one year from the date of this resolution.”

RESOLVED FURTHER THAT approval of the Board be and is hereby accorded for fixing Friday July 28, 2023, as the record date (“**the Record Date**”) for ascertaining the eligibility of the Shareholders to participate in the Buy Back of equity shares of the Company.

RESOLVED FURTHER THAT in compliance with Securities and Exchange Board of India (Buy-Back of Securities) Regulation 2018, Emkay Global Financial Services Limited (“**Manager**”), Merchant Bankers be and is hereby appointed as the Manager to the Buy Back and also the Company’s broker for the proposed buy back transaction at such remuneration as mutually agreed with the Manager.

RESOLVED FURTHER THAT in compliance with SEBI Buy Back Regulations, Beetal Financial & Computer Services (P) Ltd., be and is hereby, appointed as the Registrar for the proposed buy back transaction at such remuneration as mutually agreed.

RESOLVED FURTHER THAT the Company shall, before making public announcement, create an escrow account and deposit escrow amount, either in form of bank guarantee or cash deposit or deposit of securities with appropriate margin or a combination thereof, towards security performance of its obligations as may be prescribed under the Act and the SEBI Buy Back Regulations and, on such terms, and conditions as the Board or the Buy Back Committee thereof may deem fit.

RESOLVED FURTHER THAT the Company shall maintain a register of shares bought back wherein details of equity shares bought back, consideration paid for the equity shares bought back, date of cancellation of equity shares and date of extinguishing and physically destroying of equity shares and such other particulars as may be prescribed, shall be entered and that the Company Secretary of the Company be and is hereby authorised to authenticate the entries made in the said register.

RESOLVED FURTHER THAT the Company Secretary, be and is hereby severally authorized to digitally sign and/or file necessary e-forms or buy back related documents with the Ministry of Corporate Affairs / ROC, SEBI, stock exchanges and any other statutory authority and to do all such acts, deeds and things as may be necessary to give effect to the above resolutions.

RESOLVED FURTHER THAT the particulars of the Equity Share certificates extinguished and destroyed shall be furnished by the Company to the Stock Exchanges within seven days and to SEBI within seven working days of such extinguishment or destruction of the certificates and the dematerialised Equity Shares shall be extinguished and destroyed in the manner as specified under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and the bye-laws, circulars, guidelines framed thereunder, each as amended, and that Nitin Sharma, Company Secretary & Compliance Officer be and is hereby authorized to do all such acts as may be required for this purpose.

RESOLVED FURTHER THAT BSE Limited, be and is hereby, appointed as the Designated Stock Exchange for the purpose of the Buy Back of the Equity Shares of the Company and that Mr. Vishal Gupta (Managing Director), Mr. Ankur Gupta (Joint Managing Director), Mr. Varun Gupta (Director) Mr. Vikash Dugar (Chief Financial Officer), and Mr. Nitin Sharma (Company Secretary and Compliance Officer), be and are hereby, severally authorized to sign, issue, execute the necessary undertakings, documents, papers as may be required and to do all such matters, acts, things as may be necessary for this purpose.

“RESOLVED FURTHER THAT a Buy Back Committee comprising of

Sl. No.	Name	Designation
1.	Mr. Vishal Gupta	Managing Director
2.	Mr. Ankur Gupta	Joint Managing Director
3.	Mr. Varun Gupta	Director
4.	Mr. Vikash Dugar	Chief Financial Officer
5.	Mr. Nitin Sharma	Company Secretary

be and is hereby, constituted and the powers of the Board in respect of Buy Back be delegated to the Committee (“**Buy Back Committee**”) and each member of the Buy Back Committee, be and is hereby, severally authorized to do all such acts, deeds and things as may be necessary, expedient, or proper with regard to the implementation of the Buy Back, including, but not limited to, the following:

1. The initiating of all necessary actions for preparation and issue of public announcement, letter of offer and related documents.
2. to finalize, execute and submit necessary documents, deeds, affidavits, undertakings, certifications, agreements, forms, returns, applications, letters, etc., seek approval(s) and to represent the Company with the Securities and Exchange Board of India, Stock Exchanges, Registrar of Companies, Mumbai, National Securities Depository Limited, Central Depository Services (India) Limited and any other Regulatory authorities in connection with the Buy Back.
3. to decide on the increase in buy back price in accordance with the SEBI Buy Back Regulations and resultant reduction in Buy Back Equity Shares, if any;
4. The preparation, finalization and filing of public announcement, letter of offer, related documents and also the certificates for declaration of solvency and other filings with the SEBI, ROC, the stock exchanges and other appropriate authority(ies), if any;
5. Finalizing the terms of Buy Back such as revision of the Buy Back price, the entitlement ratio, the schedule of activities for Buy Back including finalizing the date of opening and closing of Buy Back, the timeframe for completion of the Buy Back;
6. To appoint solicitor(s), depository participant(s), escrow agent(s), advertising agency(ies) and other advisor(s)/consultant(s) / intermediary(ies) / agency(ies), printer, as may be required, for the implementation of the Buy Back and decide and settle the remuneration for such persons/ advisors/ consultants/ intermediaries/agencies including by the payment of commission, brokerage, fee, charges etc;
7. The making of all applications to the appropriate authorities for their requisite approvals;

8. Earmarking and making arrangements for adequate sources of funds for the purpose of the Buy Back;
9. To enter into escrow arrangements and appoint escrow agents as required or desirable in terms of the SEBI Buy Back Regulations and to open, operate and close all necessary accounts including escrow account, special payment account, demat escrow account as required or desirable in terms of the SEBI Buy Back Regulations and to enter into escrow and other agreements with and to give instructions to the bankers in connection therewith, and provide bank guarantee(s) as may be required on such terms as deemed fit and to decide authorized signatories to such accounts including bank accounts and escrow accounts;
10. To open, operate and close one or more depository account/ trading account / buyer broker account and to open, operate and close special trading window account with the designated stock exchange and to decide the authorized signatories for depository account/trading account/buyer broker account/special trading window account;
11. To determine, finalise and pay tax on Buy Back;
12. To authorize bankers to act upon the instructions of the Merchant Banker as required under the SEBI Buy Back Regulations;
13. To carry out management discussion and analysis on the likely impact of the Buy Back on the Company's earnings, public holdings, holdings of non-resident individuals, FIIs;
14. To initiate all necessary actions for preparation signing, issuing and filing of the Public Announcement, the Letter of Offer and all other documents with respect to the Buy Back with the Securities and Exchange Board of India, the stock exchanges and other appropriate authorities, as may be required;
15. To settle all such questions, queries, difficulties or doubts that may arise in relation to the implementation of the Buy Back or by the Manager to the Buy Back, Securities and Exchange Board of India, the Stock Exchanges and other Appropriate Authorities;
16. To make all applications to the appropriate authority(ies) for their requisite approvals including for approvals as may be required from the RBI under the Foreign Exchange Management Act, 1999 and the rules and regulations framed there under, if any;
17. To sign the documents as may be necessary with regard to the Buy Back and to initiate all necessary actions for preparation and issue of various documents and such other undertakings, agreements, papers, documents, and correspondence as may be necessary for the implementation of the Buy Back to the SEBI, RBI, ROC, stock exchanges, depositories and/or other appropriate authorities.
18. To decide on designated stock exchange.
17. To deal with stock exchanges (including their clearing corporations), and to sign, execute, and deliver such documents as may be necessary or desirable in connection with implementing the Buy Back using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, read with the circulars issued in relation thereto, including circular CFD/DCR2/CIR/P/2016/131 dated

December 9, 2016, circular bearing number SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and circular bearing number SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023 and such other circulars as may be applicable, including any further amendments thereof;

19. Extinguishment of dematerialized share and physical destruction of share certificates and certificates of extinguishment required to be filed in connection with the Buy Back on behalf of the Board.
20. To obtain all necessary certificates and reports from the Statutory Auditors, Secretarial Auditor and other third parties as required under applicable law.
21. To make and file 'Compliance Certificate' as required under the SEBI Buy Back Regulations.
22. To verify offer/acceptances received, to finalize basis of acceptance, to pay to the members consideration for shares bought back pursuant to the Buy Back.
23. To finalize basis of acceptance.
24. To pay to the shareholders consideration for shares bought back pursuant to the Buy Back.
25. To issue rejection letters, if any.
26. To file 'Return of Buy Back' with Registrar of Companies and other statutory authorities.
27. To give such directions as may be necessary or desirable and to settle any questions or difficulties whatsoever that may arise in relation to the Buy Back.
28. To do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary, expedient, usual or proper; and/or
29. To establish Investor Service Centre/s.
30. To authorize the Merchant Banker, Registrar or other agencies appointed for the purpose of Buy Back to carry out any of the above activities.
31. Sign, execute and deliver such documents as may be necessary or desirable in connection with or incidental to the Buy Back.
32. To do all such acts as it may, in its absolute discretion deem necessary, expedient, or proper for the implementation of the Buy Back.

“RESOLVED FURTHER THAT the Buy Back Committee, be and is hereby, authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient or proper, to be in the best interest of the shareholders for the implementation of the Buy Back, including but not limited to carrying out incidental documentation as also to make applications to the appropriate authorities for their approvals and to initiate all necessary actions for preparation and issue of various documents, opening of accounts including public announcement, letter of offer, extinguishment of share certificates and 'Certificate of Extinguishment' required to be filed in connection with the Buy Back on behalf of the Board and such other undertakings, agreements, papers, documents and correspondence as may be necessary for the implementation of the Buy Back to the SEBI, RBI, BSE Limited, National Stock Exchange of India Limited, ROC, depositories and/or other authorities.”

“RESOLVED FURTHER THAT the Company Secretary shall act as the Secretary to the Buy Back Committee.”

“RESOLVED FURTHER THAT the quorum for a meeting of the Buy Back Committee shall be presence of any two members and the Buy Back Committee may regulate its own proceedings and meet as often as required, to discharge its functions.”

“RESOLVED FURTHER THAT the Buy Back Committee shall have the power and authority to delegate all or any of the authorities conferred upon it to any officer(s) and/or representatives of the Company, in order to give effect to the aforesaid resolutions and to revoke and substitute such delegation / sub-delegation of authority from time to time.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Buy Back Committee, be and is hereby, authorized to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buy Back, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buy Back without seeking any further consent or approval of the shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT in terms of the SEBI Buy Back Regulations, Nitin Sharma, Company Secretary, be and is hereby appointed as the Compliance Officer for the Buy Back.”

“RESOLVED FURTHER THAT the Company shall, before making the public announcement, create an escrow account, either in form of bank guarantee or cash including bank deposit or deposit of securities with appropriate margin or government securities or units of mutual funds invested in gilt funds and overnight schemes or a combination thereof, towards security performance of its obligations as may be prescribed under the Act and the SEBI Buy Back Regulations and, on such terms, and conditions as the Board or the Buy Back Committee thereof may deem fit.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buy Back, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all, acts, deeds, matters and things as it may, in absolute discretion deem necessary, expedient , usual or proper in relation to or in connection with or for matters consequential to the Buy Back without seeking

any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of the resolution.”

For Ashiana Housing Limited

Nitin Sharma
(Company Secretary & Compliance Officer)

Date: 12 July 2023