

Date: 08.11.2018

To
The Manager- Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G
Bandra Kurla Complex, Bandra (E)
Mumbai-400051

Symbol: AHLADA

Sub: Undertaking regarding Statement of Deviation(s) or variation(s) filed under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 filed by Company on 29th October, 2018.

Ref: Exchange mail dated 05th November, 2018 for Compliance with SEBI circular dated 03rd May, 2018.

Dear Sir/Madam,

With reference to Exchange mail dated 05th November, 2018 for Compliance with SEBI circular dated 03rd May, 2018 for Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Statement of Deviation(s) or variation(s), **we undertake** that Company there has been no deviation(s)/ variation(s) in the utilisation of issue proceeds and entire fund raised from the public issue has been utilised for the purposes for which they were raised.

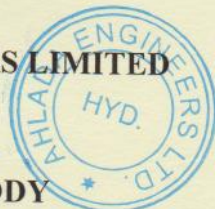
Kindly take the information on record and acknowledge the receipt.

Thanking you

Yours faithfully

For **AHLADA ENGINEERS LIMITED**


P. KODANDA RAMIREDDY
COMPANY SECRETARY & COMPLIANCE OFFICER



Ahlada Engineers Limited