

DEPOSITARY RECEIPTS

December 24, 2014

BOOKS CLOSED / OPEN ANNOUNCEMENT

ATTENTION: International Research, Sales, Trading and Operations Staff

Ashco Niulab Industries Ltd.

Symbol: ASHN LX
CUSIP Number: 043810100
Exchange: Luxembourg Stock Exchange -Euro MTF
Ratio (DR:ORD): 1 : 5
Country of Incorporation: India

Books Closed: December 30, 2014

Books Open:

<u>Transaction</u>	<u>Status</u>	<u>Reason(s)</u>
Issuance	Closed	Termination of DR Facility
Cancellation	Closed	Termination of DR Facility

To learn more about ADRs and issuer programs, please call our marketing desks:

New York

Ravi Davis
Adrdesk@bnymellon.com
Tel: 212 815 2267

Hong Kong

Herston Powers
Vice President
herston.powers@bnymellon.com
Tel: 852 2840 9868

London

Damon Rowan
Vice President
damon.rowan@bnymellon.com
Tel: 442071637511

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