



To
The Manager
The Department of Corporate Services
BSE Limited
Floor 25, P. J. Towers,
Dalal Street, Mumbai – 400 001

To
The Manager
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

Scrip Code : 533271

Scrip Symbol : ASHOKA

September 24, 2022

Sub: updates on acquisition of stake in Ashoka Highways (Bhandara) Limited

Pursuant to Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in continuation to the announcement dated March 04, 2021, Ashoka Buildcon Limited ("**the Company**") is pleased to inform that the Company's Wholly Owned Subsidiary viz. Viva Infrastructure Limited ("**VIL**") has acquired 49% stake (1,27,95,399 equity shares of Rs.10/- each fully paid) held by IIF and the Company has acquired One (1) Equity Share of Rs.10/-, held by IDFC Limited in Ashoka Highways (Bhandara) Limited ("**AHBL / SPV**").

This is pursuant to share purchase agreement by the Company and Ashoka Concessions Limited with India Infrastructure Fund (IIF). Post-acquisition of 49% stake by VIL, Ashoka Concessions Limited, a subsidiary of the Company along with the Company and VIL hold 2,61,13,062 (100%) shares in AHBL w.e.f. **September 23, 2022**.

Please note that AHBL executes the Project awarded by NHAI viz. 'To carry on the business of Construction, Operation and Maintenance of Chattisgarh / Maharashtra Border - Wainganga Bridge Section from Km. 405.000 to Km. 485.000 of NH-6 in the state of Chattisgarh and Maharashtra under NHDP phase IIIA on BOT basis'.

This is for your kind information.

Yours sincerely,

For Ashoka Buildcon Limited

(Manoj A. Kulkarni)

Company Secretary

ICSI Membership No. : FCS – 7377

Address : 3, Dattakripa Apt., Kathe Galli, Dwarka, Nasik – 422 011