



Ashoka Buildcon Limited

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: Equity - 533271
Debt – CP – Code: 727783

Scrip Symbol: ASHOKA EQ.

September 10, 2024

Sub: Intimation regarding execution of Share Purchase Agreement (“SPA”) for transfer of the entire stake held by the Company in Project JV viz. ABL Indira Projects JV LLP

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, this is to inform you that Ashoka Buildcon Limited, (“**the Company**”) Indira Projects & Development (Tamil Nadu) Private Limited had entered into a Joint Venture and formed ABL Indira Projects JV LLP (“**LLP**”) for execution of Project at Maldives. The Company holds 90% stake in said LLP.

The Company has entered into an Agreement (“**SPA**”) with Indira Projects & Development (Tamil Nadu) Private Limited and LLP for the transfer of its entire 90% stake in said LLP for a total amount of Rs.5,44,50,099/- (Rupees Five Crore Forty-four Lakh Fifty Thousand Ninety-Nine only) and the consideration has been received today.

The details of the transaction required pursuant to SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 are given in **Annexure I** hereto.

This is for your kind information.

Yours sincerely,
For Ashoka Buildcon Limited

Manoj A. Kulkarni
Company Secretary
ICSI M. No. 7377
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CIN: L45200MH1993PLC071970

Annexure- I

Information to be submitted to the Exchanges as per Regulation 30 of SEBI LODR read with SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 as follows.

the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	Nil
date on which the agreement for sale has been entered into	September 10, 2024
the expected date of completion of sale/disposal	September 10, 2024
consideration received from such sale/disposal	Rs.5,44,50,099/- (Rupees Five Crore Forty-four Lakh Fifty Thousand Ninety-Nine only) which is received today i.e. 10-09-2024
brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	<p>Buyer viz. Indira Projects & Development (Tamil Nadu) Private Limited (IPDPL) is a customer-driven, innovative brand focusing on construction and engineering projects. It is an ISO 9001:2015 and ISO 4500:2018 certified Company. Has an Experience in property development in India, Singapore, and Thailand. Being a trustworthy brand, Indira Projects has its presence in Singapore, Maldives, and Tamilnadu.</p> <p>IPDPL does not belong to the promoter/ promoter group/group companies.</p>
whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;	No
additionally, in case of a slump sale, indicative disclosures provided for amalgamation / merger, shall be disclosed by the listed entity with respect to such slump sale	N.A.