

October 7, 2022

Sub: Extension in Concession Period for NHAI Project

Ashoka Buildcon Limited ("**the Company**") is pleased to inform the Stock Exchange that Ashoka Highways (Durg) Limited ("**AHDL**"), a subsidiary of Ashoka Concessions Limited, a subsidiary of the Company, has received an extension of total 240 days in Concession Period from the end date of Concession period i.e. July 22, 2028 to March 19, 2029, vide NHAI letter dated 06/10/2022 to compensate AHDL for the loss of toll collection, as full and final settlement in respect of all the claims, under the Concession Agreement.

These disputes did arise between AHDL and National highways Authority of India ("**NHAI**") during the execution and operation of the Concession. AHDL and NHAI had jointly approached the Conciliation committee of Independent experts for the settlement of claims.

As a settlement under the conciliation, AHDL & NHAI have agreed to amicably settle the claims and accordingly have executed the settlement Agreement, pursuant to which NHAI granted extension of Concession Period.

This disclosure is filed under Regulation 30 of SEBI LODR Regulations, 2015.

Kindly take the same on your records.