In continuation to the letter dated July 31, 2017, intimating declaration of December 11, 2016 as Commercial Operation Date (CoD) for Mudhol-Nipani Road Project executed by one of the Subsidiaries of the Company viz. Ashoka GVR Mudhol Nipani Roads Limited **(“SPV”)** and entitling the SPV to receive payment of Annuity, the Company announces that the said SPV has further received a Completion Certificate for the entire workof the Project.

Please note that the SPV is executing the Project viz. Designing, Building, Financing, Operation & Maintenance, Rehabilitation and Upgradation of the Existing State Highway (SH18) from Mudhol to Nipani (Approx. length 107.937 Kms) in the State of Karnataka on DBFOMT Annuity Basis.

This is for your kind information.