**December 20, 2018**

**Subject: Declaration of an Appointed Date for NHAI Project**

In continuation to the announcement by Ashoka Buildcon Limited (the Company) dated October 09, 2018, declaring achievement of Financial closure on October 08, 2018, the Company is pleased to update that Ashoka Ankleshwar Manubar Exressway Private Limited, has received **December 10, 2018** as an **Appointed Date** for the NHAI Project vide NHAI letter dated December 19, 2018.

The accepted Bid Project Cost is Rs.1687 Crore. The construction period of the Project is 910 days from an Appointed Date and operation period is 15 years from COD.

Ashoka Ankleshwar Manubar Exressway Private Limited, is a wholly owned subsidiary of Ashoka Concessions Limited, a Subsidiary which executes the Project viz. Construction of Eight (8) Lane Vadodara Kim Expressway from Km 279.00 to Km 292.00 (Ankleshwar to Manubar Section of Vadodara Mumbai Expressway) in the State of Gujarat under NHDP Phase - VI on Hybrid Annuity mode (Phase IA-Package IV).

This is for your kind information.