**March 11, 2019**

**Subject: Receipt of Letter of Award (LOA) for NHAI Project**

In continuation to the announcement made on February 21, 2019, Ashoka Buildcon Limited **(“the Company”)** further updates that the Company’s subsidiary viz. **Ashoka Concessions Limited (“ACL”)** has received a Letter of Award (LOA) from National Highways Authority of India **(“NHAI”)** for the Project viz. Tumkur – Shivamogga Section from Km 170.415 to Km 226.750 from Bettadahalli Shivamogga (Package IV) on Hybrid Annuity Mode under Bharatmala in the State of Karnataka; (“Project”)”.

The accepted Bid Project Cost is Rs.1382 Crore.

This is for your kind information.