

**January 29, 2020**

**Subject: Execution of Concession Agreement**

Further to the announcement made on March 11, 2019 regarding receipt of LoA, Ashoka Buildcon Limited ("**the Company**") informs that **Ashoka Bettadahalli Shivamogga Road Private Limited ("SPV")** has executed a Concession Agreement with National Highways Authority of India ("**NHAI**") on January 29, 2020, 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 SPV is a Wholly Owned Subsidiary of Ashoka Concessions Limited.

The accepted Bid Project Cost is Rs.1,382 Crore.

This is for your kind information.