

February 15, 2020

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

In continuation to the announcement made on February 13, 2020, Ashoka Buildcon Limited (**"the Company"**) further updates that the Company has received a Letter of Award (LOA) from National Highways Authority of India (**"NHAI"**) for the Project viz. Four Laning of Tumkur-Shivamogga section from Km 119+790 (Design Km 121+900) to Km 166+100 (Design Km170+415), Banwara to Bettadahalli section of NH-206 in the State of Karnataka, on Hybrid Annuity Mode under Bharatmala Priyोजना (Package – III).

The accepted Bid Project Cost is Rs.1,035.50 Crore.

The Construction Period for the Project is 2 years from the Appointed Date and the Operation Period is 15 years from the Commercial Operation Date (CoD).

This is for your kind information.