

March 20, 2020

Subject: Execution of Concession Agreement

Further to the announcement made on February 13, 2020, regarding receipt of LoA, Ashoka Buildcon Limited ("**the Company**") informs that **Ashoka Banwara Bettadahalli Road Private Limited ("SPV")** has executed a Concession Agreement with National Highways Authority of India ("**NHAI**") on March 19, 2020, 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). ("**Project**")

The SPV is a wholly owned subsidiary of the Company.

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

This is for your kind information.