

June 1, 2022

Sub: Receipt of amount of Rs.97.37 Crore as per Conciliation Agreement with NHAI

In continuation to the announcement made on January 28, 2019, Ashoka Buildcon Limited (“**the Company**”) is pleased to inform the Stock Exchange that Ashoka Highways (Bhandara) Limited (“**AHBL**”), a subsidiary of Ashoka Concessions Limited, a subsidiary of the Company, has received an amount of Rs.97.37 Crore inclusive of interest towards full and final settlement in respect of all the claims, counter claims, negative / positive change of scope of work etc. and various other disputes under the Concession Agreement. These disputes did arise between AHBL and National highways Authority of India (“**NHAI**”) during the execution and operation of the Concession.

AHBL and NHAI had jointly approached the Conciliation committee of Independent experts for the settlement of claims pursuant to the Arbitration award dated 25.01.2019.

As a settlement under the conciliation, AHBL & NHAI have agreed to amicably settle the claims and accordingly have executed the settlement Agreement and NHAI paid Rs.97.37 Crore on May 31, 2022.

This disclosure is filed under Regulation 30 of SEBI LODR Regulations, 2015.

Kindly take the same on your records.