

**September 24, 2022**

**Sub: updates on acquisition of stake in Ashoka Highways (Bhandara) Limited**

Pursuant to Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in continuation to the announcement dated March 04, 2021, Ashoka Buildcon Limited ("**the Company**") is pleased to inform that the Company's Wholly Owned Subsidiary viz. Viva Infrastructure Limited ("**VIL**") has acquired 49% stake (1,27,95,399 equity shares of Rs.10/- each fully paid) held by IIF and the Company has acquired One (1) Equity Share of Rs.10/-, held by IDFC Limited in Ashoka Highways (Bhandara) Limited ("**AHBL / SPV**").

This is pursuant to pursuant to share purchase agreement by the Company and Ashoka Concessions Limited with India Infrastructure Fund (IIF). Post-acquisition of 49% stake by VIL, Ashoka Concessions Limited, a subsidiary of the Company along with the Company and VIL holds 2,61,13,062 (100%) shares in AHBL w.e.f. **September 23, 2022**.

Please note that AHBL executes the Project awarded by NHAI viz. 'To carry on the business of Construction, Operation and Maintenance of Chattisgarh / Maharashtra Border - Wainganga Bridge Section from Km. 405.000 to Km. 485.000 of NH-6 in the state of Chattisgarh and Maharashtra under NHDP phase IIIA on BOT basis.'