



Ashoka Buildcon Limited

To
The Manager
The Department of Corporate Services
BSE Limited
Floor 25, P. J. Towers,
Dalal Street, Mumbai – 400 001

To
The Manager
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

Scrip Code: 533271

Scrip Symbol: ASHOKA EQ.

Date: 20th May, 2023

Subject: Updates on Share Purchase Agreement with Galaxy

Dear Sir/Madam,

The Company's material subsidiary viz. Ashoka Concessions Limited (ACL) and Galaxy Investments II Pte. Ltd., an affiliate of funds, vehicles and entities managed and/or advised by Kohlberg Kravis Roberts & Co. L.P. (KKR) had executed Share Subscription and Purchase Agreements on 24th December 2021 ("SPA") for sale of 5 BOT toll projects namely Ashoka Highways (Bhandara) Ltd, Ashoka Highways (Durg) Ltd, Ashoka Belgaum Dharwad Tollway Ltd, Ashoka Sambalpur Baragarh Tollway Ltd and Ashoka Dhankuni Kharagpur Tollway Ltd. The Company hereby updates that ACL and KKR has mutually decided not to pursue said transaction and the SPA stands terminated.

The Company remains committed to the interests of various stakeholders. Further, the Company will, as required under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, continue to promptly inform the exchanges of all material events / information / actions at appropriate time.

This announcement is made pursuant to the Regulation 30 of SEBI (LODR) 2015.

This is for your kind information and necessary records.

Yours faithfully,

**For and on behalf of
Ashoka Buildcon Limited**

(Manoj A. Kulkarni)
Company Secretary
ICSI M. No.: FCS 7377
Address: 3, Dattakrupa Apt., Kathe Galli, Nasik – 422 011

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