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: Equity: 533271
Debt Codes: CPs –729743 & 730307; and
Debt Code NCDs: 976190 / 976191 / 976192

Scrip Symbol: ASHOKA

November 26, 2025

Sub: Updates on intimation regarding sale/disposal of stake held in SPVs (*defined below*) by Ashoka Concessions Limited, a subsidiary of the Company, under Regulation 30 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR")

In continuation to intimation letters of the Company, dated October 30, 2024, March 31, 2025, July 01, 2025, October 01, 2025 and November 21, 2025, submitted to the Exchanges, this is to update that Ashoka Concessions Limited ("**ACL**"), a material subsidiary of Ashoka Buildcon Limited ("the Company") has with effect from November 26, 2025, *inter-alia*, sold its entire share capital held in the below mentioned 5 SPVs to Maple Infrastructure Trust and its Nominees ("**Transaction**") (including repayment of any shareholder loans), pursuant to the share purchase agreements and other transaction documents ("**Transaction Documents**"):

1) Ashoka Highways (Bhandara) Limited;
2) Ashoka Highways (Durg) Limited;
3) Ashoka Belgaum Dharwad Tollway Limited;
4) Ashoka Sambalpur Baragarh Tollway Limited; and
5) Ashoka Dhankuni Kharagpur Tollway Limited.

(collectively, the "**SPVs**").

The above Transaction is executed at an aggregate consideration of Rs. 1814.42 Crores for the Transaction, subject to certain holdbacks (payable in accordance with the respective Transaction Documents).

The Trading Window for the Designated Persons of the Company and their immediate relatives will remain closed till 48 hours after this disclosure.

The details required pursuant to Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are given in **Annexure I**.

Manoj Achyut Kulkarni

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This is for your information and necessary dissemination to the public.

Yours sincerely,
For Ashoka Buildcon Limited

Manoj Achyut Kulkarni
Digitally signed by Manoj Achyut Kulkarni
Date: 2025.11.26 18:23:33 +05'30'

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

Annexure I

The information as per Regulation 30 of SEBI LODR read with Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 as follows:

Sr. No.	Particulars	Details
a.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year. (FY 2024-25)	1) Ashoka Highways (Bhandara) Limited; Turnover - Rs.127.49 Crore (1.27%) and Net worth - Rs. (38.91 Crore) 2) Ashoka Highways (Durg) Limited; Turnover - Rs.146.93 Crore (1.46%) and Net worth - Rs.81.60 Crore 3) Ashoka Belgaum Dharwad Tollway Limited; Turnover - Rs.126.33 Crore (1.26%) and Net worth - Rs.(333.43 Crore) 4) Ashoka Sambalpur Baragarh Tollway Limited; and Turnover - Rs.132.80 Crore (1.32%) and Net worth - Rs.255.46 Crore 5) Ashoka Dhankuni Kharagpur Tollway Limited Turnover - Rs.542.39 Crore (1.05%) and Net worth - Rs.(948.69 Crore)
b.	Date on which the agreement for sale has been entered into	October 30, 2024
c.	The expected date of completion of sale/disposal	The sale transaction has been completed on November 26, 2025, individually for each of the 5 above-referred SPVs in accordance with their respective Transaction Documents.
d.	Consideration received from such sale/disposal	Aggregate consideration for sale of the entire share capital held by ACL of the 5 SPVs is Rs. 1814.42 Crores subject to certain holdbacks (payable in accordance with the respective Transaction Documents)
e.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Maple Infrastructure Trust is an infrastructure investment trust registered with SEBI and listed on the Bombay Stock Exchange (BSE) under the stock code 543925The buyer does not belong to the promoter/ promoter group/group companies of the Company.
f.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	The transactions are not related party transactions.

Manoj Achyut Kulkarni

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	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations	NA
	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	NA

Manoj Achyut Kulkarni

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