

October 15, 2021

**Subject: Intimation to Stock Exchanges under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

This is further to the intimation by Ashoka Buildcon Limited (the "Company") dated August 13, 2012 in relation to the INR 800 Crores investment by Macquarie SBI Infrastructure Investments Pte Limited and SBI Macquarie Infrastructure Trust (collectively, the "Investors") in Ashoka Concessions Limited ("ACL"), i.e. a subsidiary of the Company.

This is to inform that in furtherance to the Shareholders Agreement dated August 12, 2012 and the Share Subscription Agreement dated August 11, 2012 (the "SHA") between Company, ACL and the Investors, the Company has entered into an agreement on October 15, 2021 with ACL and Investors ("Agreement"), to elaborate on the terms of understanding in relation to the exit options for the Investors through proceeds from sale of ACL assets ("ACL Asset Sale Process") and / or through restructuring of investment by swapping into identified asset/SPV of ACL.

Pursuant to the said Agreement, the Investors, in case of their exit from ACL, shall be entitled to receive an aggregate consideration which shall not be less than Rs.1100,00,00,000/- (Rupees Eleven Hundred Crore) along with an agreed interest component (calculated on and from January 01, 2021) subject to a cap of Rs.1200,00,00,000/- (Rupees Twelve Hundred Crore) (i.e. inclusive of consideration and interest) applicable till December 31, 2021 or such later date as may be mutually agreed with the Investors and thereafter further interest if any subject to receipt of interest out of ACL Asset Sale Process. The said payment of consideration including above interest ("Amount") is subject to the receipt of proceeds from ACL Asset Sale Process and/or the abovementioned restructuring of Investors' investment. The rights of the Investors with respect to ACL under the SHA shall stand revised to the extent specified in the Agreement till the afore-mentioned Amount is paid as per the Agreement and shall be terminated upon receipt of the Amount by Investors and in case Amount is not received, then all the rights under the SHA will be reinstated to Investor.

This is for your information and for dissemination to all concerned.