

May 29, 2020

Sub: Receipt of Provisional Certificate (PCOD) for NHAI Project

Ashoka Buildcon Limited ("**the Company**") informs the declaration of **March 31, 2020** as the Commercial Operation Date (CoD) for its Hybrid Annuity Mode (HAM) Project of National Highways Authority of India ("**NHAI**") on May 28, 2020, for the Project viz. 4/6 laning of Kharar to Ludhiana section of NH-95 (new NH-05) from Kharar km. 10+185 (design chainage) to Samrala Chowk, Ludhiana km. 86+199 (design chainage) in the State of Punjab on Hybrid Annuity mode ("**Project**").

The Project is executed by Ashoka Kharar Ludhiana Road Limited, (SPV) a Wholly Owned Subsidiary of Ashoka Concessions Limited, a Subsidiary of the Company.

Further to inform that consequent to the declaration of CoD, the SPV is eligible for receipt of Annuity payments from **NHAI** within 6 months from the date of achievement of CoD i.e.6 months from March 31, 2020.

The Company also announces that the said SPV has received a Provisional Completion Certificate for completion of 69.599 KMs out of total Project highway Length of 76.014 KMs.

This is for your kind information.