

December 17, 2018

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.**

## **Sub: Ashoka Buildcon subsidiary raises INR 150 CR. from Morgan Stanley India Infrastructure**

**Mumbai, 17.12.2018**

Ashoka Buildcon Limited (“Ashoka”) announces an INR 150 crore investment commitment into its city gas distribution (CGD) business Unison Enviro Private Limited (“UEPL”) by Morgan Stanley India Infrastructure (“MSII”). UEPL builds and operates CGD networks across cities and towns in India.

Ashoka is one of India’s leading infrastructure developers with a portfolio that includes 11 toll road projects and 11 road annuity projects. The company’s unexecuted Engineering, Procurement & Construction (EPC) order book stands at INR 9,763.70 Crore as on September 30, 2018\*.

UEPL has just started commercial operations of its first CGD project in Ratnagiri district in Maharashtra state. In the recently concluded ninth round of bidding for CGD licences, UEPL has won two additional CGD licenses, one in Latur & Osmanabad, also in Maharashtra, and one in Chitradurga & Davangere in Karnataka state.. UEPL will be leveraging Ashoka’s strong project execution skills and MSII team’s experience in the midstream and downstream gas infrastructure sectors to successfully implement these projects.

Welcoming this investment, Ashok Katariya, Chairman of Ashoka, said: “We are delighted to announce this partnership with Morgan Stanley India Infrastructure to build a nationwide city gas distribution business. We commend the Government’s focus on increasing the share of natural gas in the overall energy mix as it is a clean and green fuel. The gas sector will see tremendous growth in the coming years and this partnership has come at the right time to take advantage of this transformational shift in India’s energy mix.”

Satish Parakh, Managing Director of Ashoka, added: “Ashoka has consistently sought growth opportunities that leverage the company’s proven project execution skills. Within a short time, UEPL has already commenced operations in Ratnagiri district. This investment from MSII will allow us to expand our footprint.”

\* RVNL order of Rs.7,940 Lakhs is not included.

Shyamsundar Gurumoorthy, Managing Director at MSII, commented: “We are proud to partner with Ashoka. The combination of supportive government policy, vast investment opportunities and Ashoka’s recognized execution expertise, position UEPL well for the future. We are excited to build a best-in-class distribution business with our partner Ashoka.”

Morgan Stanley India Infrastructure is the India infrastructure investing platform of Morgan Stanley Infrastructure Partners. Part of Morgan Stanley Investment Management, Morgan Stanley Infrastructure Partners is a leading global infrastructure investment platform with offices in New York, London, Melbourne, Hong Kong, Amsterdam and Mumbai.

### **About Morgan Stanley**

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This announcement is as per Reg. 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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