This is further to the announcement made by Ashoka Buildcon Limited (“the Company”) on April 7, 2017 informing about the receipt of Letter of Award **(“LoA”)** from Mumbai International Airport Pvt. Ltd. **(MIAL)** for developing the Land Parcels NS-CO2 and NS-CO3 located near existing Chhatrapati Shivaji International Airport, Mumbai **(“GVK SKY City Project”).**

The Company in mutual agreement with MIAL has decided to withdraw from GVK SKY City Project with no financial or otherwise implications to the Company.

This is for your kind information.