**May 24, 2018**

**Subject : Receipt of an Arbitral Award**

**Dear Sir /Madam,**

Ashoka Buildcon Limited informs that one of its Wholly Owned Subsidiaries viz. Ashoka Infrastructure Limited (“SPV”), which had executed Pune Shirur Road Project in the State of Maharashtra, has received an Arbitral Award of Rs.383.80 Crore, against various claims filed by the SPV.

The Project had been awarded by Government of Maharashtra, Executive Engineer, Public Works Department, Division Pune, viz. Four Lanning and strengthening of Pune Ahmednagar Road SH 60 in km. 10/600 to 64/00. The toll collection at the said Project had been stopped since August 08, 2014.

This is for your kind information.