**September 17, 2018**

**Subject: Updates on achievement of Financial Closure**

Ashoka Buildcon Limited (the Company) is pleased to inform that the following 3 wholly owned subsidiaries of Ashoka Concessions Limited, a Subsidiary of the Company, have submitted duly executed financing documents to NHAI for their below mentioned Hybrid Annuity Mode (HAM) Projects.

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| **SPV name and Project** | **NHAI Estimated Project Cost**  **(Rs. Crore)** | **SPV Bid Project Cost (Rs. Crore)** | **Construction & Operation Period** |
| Ashoka Mallasandra Karadi Road Private Limited  Four laning of Tumkur – Shivamogga section from Km 12+310 (Design km 12+300) to Km 66+540 ( Design Km 65+195) from Mallasandra to Karadi Village of NH-206 on Hybrid Annuity Mode under NHDP Phase-IV in the state of Karnataka | 824.95 | 917.00 | **Construction** period: 730 days.  Operation period: 15 years from COD. |
| Ashoka Karadi Banwara Road Private Limited  Four laning of Tumkur-Shivamogga section from km 65.195 (Karadi) to km 121.900 (Banawara) of NH-206 on Hybrid Annuity Mode under NHDP Phase – IV, in the State of Karnataka | 1,078.35 | 1,218.50 | **Construction** period : 730 days.  Operation period: 15 years from COD. |

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| Ashoka Belgaum Khanapur Road Private Limited  4 Laning of Belgaum – Khanapur Section Km 0+000 – Km 30+800 (design chainage km 0+000 – Km 30+000) of NH-4A in the State of Karnataka on Hybrid Annuity Mode | 896.81 | 856.20 | **Construction** period : 910 days.  Operation period: 15 years from COD. |

Further to apprise that the Company is within the timelines as specified in the Concession Agreement for financial closure for above Projects.

This is for your kind information.