**October 9, 2018**

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

Ashoka Buildcon Limited (the Company) is pleased to inform that Ashoka Ankleshwar Manubar Expressway Private Limited, a wholly owned subsidiary of Ashoka Concessions Limited, a Subsidiary of the Company, has submitted duly executed financing documents to NHAI for its below mentioned Hybrid Annuity Mode (HAM) Project.

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| --- | --- | --- | --- |
| **SPV name and Project** | **NHAI Estimated Project Cost****(Rs. Crore)** | **SPV Bid Project Cost (Rs. Crore)** | **Construction & Operation Period** |
| Ashoka Ankleshwar Manubar Expressway Private Ltd. Construction of Eight (8) Lane Vadodara Kim Expressway from Km 279.00 to Km 292.00 (Ankleshwar to Manubar Section of Vadodara Mumbai Expressway) in the State of Gujarat under NHDP Phase - VI on Hybrid Annuity mode (Phase IA-Package IV) (“Project”) | 1,155.84 | 1,687.00 | **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 Project.

This is for your kind information.