To To

The Manager The Manager

The Department of Corporate Services The Listing Department

BSE Limited National Stock Exchange of India Limited

Floor 25, P. J. Towers, Exchange Plaza, Bandra Kurla Complex,

Dalal Street, Mumbai – 400 001 Bandra (East), Mumbai – 400 051

**Scrip Code : 533271 Scrip Symbol : ASHOKA**

**Sub: Acquisition of stake in Mudhol Nipani SPV**

**May 30, 2016**

Ashoka Buildcon Limited **(“Company”)** has entered into a share purchase agreement with GVR Infra Projects Limited by way of :

a) transfer of 23% stake (i.e. 12,702,900 equity shares of Rs. 10/- each); and

b) transfer of beneficial interest of 26% stake (i.e. 14,359,800 equity shares of Rs. 10/- each)

in Ashoka GVR Mudhol Nipani Roads Limited **(“AGMNRL”)**for an aggregate consideration of Rs. 35,69,00,000/- (Rupees Thirty Five Crore Sixty Nine Lacs only)**.** The Company already holds 51% of the issued and paid-up share capital of AGMNRL.

The completion of the above transaction is subject to receipt of the certain approvals under the Concessions Agreementand the Lenders of AGMNRL.

Please note that AGMNRL executes the Project viz. Design, Build, Finance, Operate, Maintain and Transfer (DBFOMT) of Existing State Highway (SH18) from Mudhol - Nippani – MH Border (Approx. Length 107.937) in the State of Karnataka on Annuity basis.

This is for your kind information.

Yours sincerely,

**For Ashoka Buildcon Limited**

**(Manoj A. Kulkarni)**

**Company Secretary & Compliance Officer**

**ICSI Membership No. : FCS – 7377**

**Address : 3, Dattakripa Apt., KatheGalli, Dwarka, Nasik – 422 011**