ASHOKA

Ashoka Buildcon Limited

To
The Manager
The Department of Corporate Services
BSE Limited
Floor 25, P. J. Towers,
Dalal Street, Mumbai – 400 001

Scrip Code : 533271

To
The Manager
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

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 Agreement and 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

Ashoka Buildcon Ltd. Nashik

(Manoj A. Kulkarni)
Company Secretary & Compliance Officer
ICSI Membership No. : FCS – 7377
Address : 3, Dattakripa Apt., Kathe Galli, Dwarka, Nasik – 422 011