

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

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

Scrip Code : 533271

Scrip Symbol : ASHOKA Eq.

March 18, 2019

Subject: Receipt of Arbitration Award by Ashoka Concessions Limited for PNG Road Project

Ashoka Buildcon Limited ("the Company") informs that Ashoka Concessions Limited, a subsidiary of the Company, has been directed to pay Rs.57.33 Crore plus interest to L&T Infrastructure Development Projects Limited ("LTIDPL") towards share of shortfall funding of SPV - PNG Tollway Ltd.

PNG Tollway Ltd. was running project of Design, Engineering, Finance, Construction, Operation and Maintenance of 6 laning of existing 2 laning of the Pimpalgaon-Nashik-Gondhe section of NH-3 from Km.380.00 to Km.440.00 in the state of Maharashtra under NHDP Phase IIIA on Build Operate and Transfer (BOT) basis, awarded by NHAI ("Project"). Project is terminated by PNG Tollway Ltd. on February 25, 2016. L&T IDPL along with its group companies own 74% and Ashoka Concessions Ltd. owns 26% shareholding of PNG Tollway Ltd., respectively.

ACL may approach appropriate forum for setting aside the arbitral award against it.

This is for your kind information.

Yours Sincerely,

For Ashoka Buildcon Limited



**(Manoj A. Kulkarni)
Company Secretary**

ICSI Membership No. : FCS – 7377

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

