ASHOKA

Ashoka Buildcon Limited

To

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

Fax Nos. 022-22722037/39/41/61, 22723121

To

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

022-26598237/38, 26598347/48

October 1, 2012

Ashoka Buildcon Limited informs that Hon'ble District Court, Pune, has upheld the Arbitral Award in favour of the Company in respect of the Project viz. **"Widening to Four Lanes and Strengthening of existing two lanes carriageway improvement of Westerly Diversion to Pune City from (km 0.000 to km 34.423) on NH-4 in the State of Maharashtra."**.

The said Project was executed by the Company in the year 2000. Thereafter company had preferred a claim against NHAI, the Employer, arising out of execution of work. The Hon'ble Tribunal awarded claims of Rs. 3188 Lacs including interest of Rs.. 1111 Lacs till the date of Award i.e. upto May 15, 2008.

The NHAI had preferred application u/s. 34 of the Arbitration and Conciliation Act, 1996 before the District Court at Pune (No. 903/08) for setting aside the award. The application of NHAI against the award has been dismissed by the Hon'ble Court on September 28, 2012. The Hon'ble Court has also dismissed the cross application of the company in respect of rejected balance amount claimed. Thus the award in favour of company has been upheld by the District Court Pune and the decision of the District Court is subject to further appeal by NHAI in the High Court.

The amount accumulated till the date of upholding of Award by Hon'ble District Court, Pune is i.e. September 28, 2012 is approx. Rs. 4800 Lacs including interest.

This is for your kind information.

Yours Sincerely,

For Ashoka Buildcon Limited

Satish D. Parakh
(Managing Director)

Ashoka Buildcon Ltd. Nashik