

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, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

Scrip Code : 533271

Scrip Symbol : ASHOKA

Sub: Execution of Share Purchase Agreement

December 5, 2015

Ashoka Buildcon Limited ("**Company**") informs that one of its subsidiaries viz. Viva Highways Limited has entered into a Share Purchase Agreement with PNC Infratech Limited for purchase of 2,44,23,700 (which is 8.51% of share capital of JTCL) equity shares of Rs. 10/- each fully paid for an aggregate consideration of Rs. 34,19,31,800/- (Rupees Thirty Four Crores Nineteen Lakhs Thirty One Thousand and Eight Hundred only) held in Jaora-Nayagaon Toll Road Company Private Limited ("**JTCL**").

The completion of the above transaction is subject to the satisfaction of the conditions precedent mentioned in the Share Purchase Agreement, including receipt of the approval of the lenders of JTCL.

Please note that JTCL executes the Project viz. to carry on the business of Design, Construction, Finance, Strengthening, Widening, Operation and Maintenance on BOT basis for the Four Laning of Jaora – Nayagaon section from Km. 126/200 to 252/200 of State Highways 31 in the State of Madhya Pradesh.

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., Kathe Galli, Dwarka, Nasik – 422 011

