



**Ashoka Concessions Limited**

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

May 20, 2023

**ISINs: INE641N08060, INE641N08078, INE641N08086 – NCDs –WDM Segment**

**Dear Sir / Madam,**

**Subject: Updates on Share Purchase Agreement with Galaxy**

Dear Sir/Madam,

This is to inform you that Ashoka Concessions Limited (ACL) and Galaxy Investments II Pte. Ltd., an affiliate of funds, vehicles, and entities managed and/or advised by Kohlberg Kravis Roberts & Co. L.P. (KKR) had executed Share Purchase Agreement (SPA) on December 24, 2021 for sale of 5 BOT Toll Projects viz. Ashoka Highways (Bhandara) Limited; Ashoka Highways (Durg) Limited; Ashoka Belgaum Dharwad Tollway Limited; Ashoka Sambalpur Baragarh Tollway Limited; and Ashoka Dhankuni Kharagpur Tollway Limited.

The Company hereby updates that the Company and KKR have mutually decided not to pursue the said transaction and the said SPA stands terminated.

The Company remains committed in the interest of various stakeholders. Further the Company will, as required under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, continue to promptly notify the Exchange of all material events, information, or actions at appropriate time.

Please take the matter on your record.

Yours faithfully,

**For Ashoka Concessions Limited**

**(Paresh C. Mehta)**

Director  
DIN: 03474498

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