



October 16, 2021

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

ISIN : INE641N08052, INE641N08060, INE641N08078, INE641N08086

Subject: Intimation to Stock Exchange under Regulation 51(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is with respect to the investment of INR 800 Crores by Macquarie SBI Infrastructure Investments Pte Limited and SBI Macquarie Infrastructure Trust (collectively, the “Investors”) in Ashoka Concessions Limited (“the Company”)

This is to inform that in furtherance to the Shareholders Agreement dated August 12, 2012 and the Share Subscription Agreement dated August 11, 2012 (the “SHA”) between the Company, Ashoka Buildcon Limited (“ABL”) and the Investors, the Company has entered into an agreement on October 15, 2021 with ABL and Investors (“Agreement”), to elaborate on the terms of understanding in relation to the exit options for the Investors through proceeds from sale of the Company’s assets (“ACL Asset Sale Process”) and / or through restructuring of investment by swapping into identified asset/SPV of the Company.

Pursuant to the said Agreement, the Investors, in case of their exit from the Company, shall be entitled to receive an aggregate consideration which shall not be less than Rs.1100,00,00,000/- (Rupees Eleven Hundred Crore) along with an agreed interest component (calculated on and from January 01, 2021) subject to a cap of Rs.1200,00,00,000/- (Rupees Twelve Hundred Crore) (i.e. inclusive of consideration and interest) applicable till December 31, 2021 or such later date as may be mutually agreed with the Investors and thereafter further interest if any subject to receipt of interest out of the Company’s Asset Sale Process. The said payment of consideration including above interest (“Amount”) is subject to the receipt of proceeds from the Company’s Asset Sale Process and/or the abovementioned restructuring of Investors’ investment. The rights of the Investors with respect to the Company under the SHA shall stand revised to the extent specified in the Agreement till the afore-mentioned Amount is paid as per the Agreement and shall be terminated upon receipt of the Amount by Investors and in case Amount is not received, then all the rights under the SHA will be reinstated to Investor.

This is for your information and for dissemination to all concerned.

Thanking You,

Yours Sincerely,
For Ashoka Concessions Limited

(Ashish A. Kataria)
Managing Director
DIN: 00580763