



Cyril Amarchand Mangaldas acted as legal advisors to Ashoka Buildcon Limited and Ashoka Concessions Limited

January 20, 2025, Mumbai: Cyril Amarchand Mangaldas (“**CAM**”) acted as legal advisors to Ashoka Buildcon Limited and Ashoka Concessions Limited. Ashoka Buildcon Limited (“**ABL**”) and its material subsidiary, Ashoka Concessions Limited (“**ACL**”), has entered into securities purchase agreements and other transaction documents with Epic Concesiones 2 Private Limited (“**Epic**”), Infrastructure Yield Plus II and Infrastructure Yield Plus IIA (both schemes of Infrastructure Yield Trust and managed by their respective investment manager, EAAA India Alternatives Limited (formerly known as Edelweiss Alternative Asset Advisors Limited)) for, inter alia, sale of the entire share capital (including repayment/transfer of all shareholder loans) and management control of the SPVs held by ABL and/or ACL in their following subsidiaries: 1) Ashoka Kharar Ludhiana Road Limited; 2) Ashoka Khairatunda Barwa Adda Road Limited; 3) Ashoka Ranastalam Anandapuram Road Limited; 4) Ashoka Ankleshwar Manubar Expressway Private Limited; 5) Ashoka Mallasandra Karadi Road Private Limited; 6) Ashoka Bettadahalli Shivamogga Road Private Limited; 7) Ashoka Karadi Banwara Road Private Limited; 8) Ashoka Belgaum Khanapur Road Private Limited; 9) Ashoka Banwara Bettadahalli Road Private Limited; 10) Ashoka Kandi Ramsanpalle Road Private Limited; and 11) Ashoka Baswantpur Singnodi Road Private Limited for an aggregate consideration of Rs. 2,324 Crore (Indian Rupees Two Thousand Three Hundred Twenty Four Crore only), subject to adjustments for cash and debt like items and other adjustments as agreed under the respective transaction documents.

The team advising the Company was led by Partners - **Uday Khare** and **Aditi Manchanda**, with support from Principal Associate - **Angira Chakraborty**, Associates - **Divisha Jindal**, **Anukriti Bhattad**, **Kaushik Raichura**, **Oshin Malpani**, **Priyam Mahajan**, **Abhijeet Kashyap**, **Muskaan Garg**, and **Lovika Tyagi**.

Other parties to the transaction included: **EY** (*Acted as Banker and tax advisor to ABL and ACL*).

The transaction was signed on 30th December, 2024.

About Cyril Amarchand Mangaldas

Cyril Amarchand Mangaldas (**cam**) is India’s leading law firm with a global reputation of being trusted advisers to its clients. The Firm advises a large and diverse set of clients, including domestic and foreign commercial enterprises, financial institutions, private equity and venture capital funds, start-ups, government and regulatory bodies. The Firm generalists, specialists and senior ex-regulators expertly guide clients across a spectrum of transactions, sectors and regulations. The Firm is one of the largest full-service law firm in India and offices in key business centers at Mumbai, Delhi-NCR, Bengaluru, Ahmedabad, Hyderabad, Chennai, GIFT City, Singapore and Abu Dhabi.

The Firm received “National Law Firm of the Year: India” at the IFLR Asia-Pacific Awards for the second consecutive years in 2023 and 2022 and “Innovation in Advancing Markets” award at the FT Innovative Lawyers Asia Pacific 2022 Awards. The Firm had won “India Deal Firm of the Year” at the ALB India Awards and “Firm of the Year” at the IFLR1000 India Awards in 2022.

For further information please contact:

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Deal Release



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