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20 March 2025

ASHOKA INDIA EQUITY INVESTMENT TRUST PLC

Issue of Ordinary Shares

Ashoka India Equity Trust plc (the "Company") announces that it has today issued 150,000 of its ordinary shares of one penny each (Ordinary Shares) pursuant to its block listing facility. The Ordinary Shares will be issued at a price of 265.90 pence per Ordinary Share, a premium to the prevailing net asset value (cum income) per Ordinary Share.

Following the issue of Ordinary Shares, the Company's issued share capital will comprise 167,241,893 Ordinary Shares and this is the total number of Ordinary Shares with voting rights in the Company. This figure 167,241,893 may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to, their interest in the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

The Company's LEI is 213800KX5ZS1NGAR2J89.

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