



PNC Infratech Limited

An ISO 9001 : 2015 Certified Company

Ref No: PNC/SE/09/25-26

Date: 22.05.2025

To,
The Manager
Department of Corporate Services
BSE Limited
Floor 25, P.J. Towers,
Dalal Street, Mumbai-400 001
Scrip code:539150

To,
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai-400 051
NSE Symbol: PNCINFRA

Dear Sir,

Subject: Press Release

We send herewith a copy of Press Release that is being issued by the PNC Infratech Limited (“Company”) along with its Wholly Owned Subsidiary namely PNC Infra Holdings Limited for “completion of their Sale of Equity Stake in Ten (10) of the Company’s Road Assets (Projects/Special Purpose Vehicles - SPVs), to Highways Infrastructure Trust (HIT) “ on 21st/22nd May 2025 , as attached herewith. .

We request you to take on record of the same.

Thanking you,

For PNC Infratech Limited

Tapan Jain
Company Secretary & Compliance Officer
ICSI M. No.: A22603

Encl: as above



Corporate Office : PNC Tower,
3/22-D, Civil Lines, Bypass Road,
NH-2, Agra-282002

Tel. : 91-562-4054400 (30 Lines)
91-562-4070000 (30 Lines)

Fax : 91-562-4070011

Email : ho@pncinfratech.com

Regd. Office : NBCC Plaza, Tower II,
4th Floor, Pushp Vihar, Sector-V, Saket
New Delhi--110017 (India)

Tel. : 91-11-29574800 (10 Lines)
91-11-29566511, 64724122

Fax : +91-11-29563844

Email : delhioffice@pncinfratech.com
Web. : www.pncinfratech.com
CIN : L45201DL1999PLC195937

PNC Infratech Limited

Completes Sale of Equity Stake in Ten of the Company's Road Assets

New Delhi, 22 May 2025: PNC Infratech Limited ("the Company"), along with its Wholly Owned Subsidiary, viz. PNC Infra Holdings Limited (PNC Infra), is pleased to announce the completion of Sale of Equity Stake in Ten (10) of the Company's Road Assets (Projects/Special Purpose Vehicles - SPVs), as listed hereunder, to Highways Infrastructure Trust (HIT), an Infrastructure Investment Trust (InvIT) whose sponsor is affiliated with funds, vehicles and/or accounts managed and/or advised by affiliates of KKR & Co Inc, as on 21st/22nd May 2025.

1. PNC Rajasthan Highways Pvt Ltd
2. PNC Chitradurga Highways Pvt Ltd
3. PNC Aligarh Highways Pvt Ltd
4. PNC Bundelkhand Highways Pvt Ltd
5. PNC Khajuraho Highways Pvt Ltd
6. PNC Triveni Sangam Highways Pvt Ltd
7. PNC Bithur Kanpur Highways Pvt Ltd
8. PNC Gomti Highways Pvt Ltd
9. PNC Unnao Highways Pvt Ltd
10. PNC Meerut Haridwar Highways Pvt Ltd

In January 2024, the Company executed definitive agreements with HIT to divest 12 of its road assets (Transaction), comprising of 11 National Highway (NH) Hybrid Annuity Mode (HAM) assets and 1 State Highway BOT Toll asset with approximately 3,800 lane-km aggregate length, located in the states of Uttar Pradesh, Madhya Pradesh, Karnataka, and Rajasthan, in two (2) tranches.

Tranche I of the Transaction comprising 10 HAM assets has been concluded for an equity consideration of INR 1,827.6 Crores, after adjustments on account of certain items of works descope in the above projects. The Company, through its aforesaid SPVs, has also received/will be receiving an amount of approximately INR 624.0 Crores towards certain additional items of work executed under the Change of Scope (COS) provisions of the agreements. There are certain other receivables of approximately INR 200.0 Crores that would be received by the Company as stipulated in the definitive agreements, upon realization of the same by the SPVs going forward. Both the above amounts are not part of the equity consideration mentioned above. The equity invested in the ten assets by the Company is INR 1,371 Crores.

As the Transaction concluded, all the ten assets/projects/SPVs have duly been handed over to HIT to take them forward in terms of the respective concession agreements. The sale process of equity in the remaining two (2) assets, viz. PNC Bareilly Nainital Highways Private Limited (BOT Toll Project) and PNC Challakere Karnataka Highways Private Limited (HAM Project) is expected to be completed in the H1 of FY26 upon completion of the respective Conditions Precedent for these two assets.

This divestment is aligned with the Company's strategic objective of recycling the capital invested in operating road assets and reinvesting the capital in fund-based opportunities in the infrastructure space.