



PNC Infratech Limited

An ISO 9001 : 2015 Certified Company

Ref No: PNC/SE/14/23-24

Date: 02.05.2023

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: Incorporation of a Wholly Owned Subsidiary Company as a Special Purpose Vehicle ('SPV')

In continuation of our announcements dated March 09, 2023 and April 01, 2023 and in compliance with the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that our Company has incorporated a Wholly-Owned Subsidiary Company in the name and style of '**VARANASI KOLKATA HIGHWAY PACKAGE 3 PRIVATE LIMITED**' as a Special Purpose Vehicle ("SPV") on May 02, 2023 having CIN: U42101DL2023PTC413530 to implement an highway project awarded by National Highways Authority of India (NHAI).

Details as required under SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are mentioned as below:

SN.	Particulars	Details
a.	Name of the target entity, details in brief such as size, turnover etc.;	'VARANASI KOLKATA HIGHWAY PACKAGE 3 PRIVATE LIMITED' , a Wholly Owned Subsidiary of our Company bearing CIN- U42101DL2023PTC413530 having authorized capital of Rs. 1,00,00,000/- (10,00,000 Equity shares of Rs. 10 each). Turnover: Not Applicable.
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	No
c.	Industry to which the entity being acquired belongs;	Infrastructure
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	'VARANASI KOLKATA HIGHWAY PACKAGE 3 PRIVATE LIMITED' is incorporated as a Wholly Owned Subsidiary as a Special Purpose Vehicle ("SPV") for "Construction of 6-lane Greenfield Varanasi - Ranchi - Kolkata Highway from junction with Bhabhua - Adhaura Road in Bhairipur village to Konki village (from km 54+000 to km 90+000, Total length= 36Km) under Bharatmala Pariyojana in the state of Bihar on Hybrid Annuity Mode (Package 3)"



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



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SN.	Particulars	Details
e.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
f.	Indicative time period for completion of the acquisition;	Not Applicable
g.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration. Subscription by the Company along with its another Wholly Owned Subsidiary namely PNC INFRA HOLDINGS LIMITED, aggregating to 100%.
h.	Cost of acquisition or the price at which the shares are acquired;	The Company along with its Wholly Owned Subsidiary namely PNC INFRA HOLDINGS LIMITED has subscribed the equity shares of VARANASI KOLKATA HIGHWAY PACKAGE 3 PRIVATE LIMITED at a face value of Rs. 10 each.
i.	Percentage of shareholding / control acquired and / or number of shares acquired;	100% VARANASI KOLKATA HIGHWAY PACKAGE 3 PRIVATE LIMITED is incorporated as a Wholly Owned Subsidiary of the Company with an initial subscription of 2,50,000 equity shares of Rs. 10 each aggregating to Rs. 25,00,000/- through itself and its wholly owned subsidiary Company namely PNC INFRA HOLDINGS LIMITED.
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	VARANASI KOLKATA HIGHWAY PACKAGE 3 PRIVATE LIMITED incorporated on May 02, 2023 as a Wholly Owned Subsidiary Company as a Special Purpose Vehicle for the purpose of completion of a highway project awarded by National Highways Authority of India (NHAI) as mentioned at Point No. d and is yet to commence its business operations.

We request you to take note of the same.

Thanking you,

For PNC Infratech Limited

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



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