



PNC Infratech Limited

An ISO : 9001-2008 Certified Company

Ref No: PNC/SE/10/19-20

Date: 04.05.2019

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

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

Dear Sir,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Pursuant to and in terms of Regulation 30 of the SEBI (Listing Regulation and Disclosure Requirement) Regulations, 2015, please be informed that the Company has entered into a share purchase agreement dated 4th May, 2019 inter alia, with Cube Highways and Infrastructure PTE Ltd (“Cube Highways”) (“acquirer”) for sale of its entire stake i.e. 2,93,24,000 Equity shares, representing 15.12% of the total shareholding in Ghaziabad Aligarh Expressway Private Limited, an associate of the Company.

The proposed transaction is subject to applicable regulatory and other approvals and certain conditions, more specifically laid down in the share purchase agreement.

Salient details of the transaction required as per Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, are as under:

SN.	Particulars	Details
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	GAEPL is an associate of PNC Infratech Limited
2.	Date on which the agreement for sale has been entered into	4th May, 2019
3.	The expected date of completion of sale/disposal	The proposed transaction is subject to applicable regulatory and other approvals and certain conditions, more specifically laid down in the share purchase agreement. Therefore, expected date of completion of sale/disposal cannot be ascertained at this stage. Suitable announcements, updating material development shall be made by the Company, as required.



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)

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Web. : www.pncinfratech.com
CIN : L45201DL1999PLC195937



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SN.	Particulars	Details
4.	Consideration received from such sale/disposal	Enterprise value of the project is Rs. 1834 Crore however the equity value of the proposed transaction is subject to adjustments of debt and other capital and operational costs at closing date and hence net consideration receivable is not ascertainable at this stage.
5.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	Cube Highways and Infrastructure PTE Ltd (" Cube Highways ") is an infrastructure company based in Singapore with the aim of acquiring and operating portfolio of highway and transportation infrastructure assets. Cube Highways is registered with Securities and Exchange Board of India ("SEBI") as a Foreign Venture Capital Investor ("FVCI"). The Buyer does not belong to the Promoter/promoter group/group companies.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	This is not a related party transaction
7.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not applicable

Additionally, PNC Infra Holdings Limited, a 100% wholly owned subsidiary of PNC Infratech Limited, holding 3,85,76,000 equity shares representing (19.88%) of the total shareholding in Ghaziabad Aligarh Expressway Private Limited has also enter into the aforementioned share purchase agreement for disinvestment of its entire stake in Ghaziabad Aligarh Expressway Private Limited to Cube Highways.

This is for your information and record.

For PNC Infratech Limited

Tapan
Tapan Jain

Company Secretary & Compliance Officer

ICSI M. No.: A22603



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