



PNC Infratech Limited

An ISO 9001 : 2015 Certified Company

Ref No: PNC/SE/15/22-23

Date: 26-05-2022

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

Please refer to our Letter No. PNC/SE/111/20-21 dated 26.3.2021 regarding approval of the Board of Directors for divestment of the Company's entire stake of 35% (which includes 19.88% stake held by PNC Infra Holdings Limited, Wholly Owned Subsidiary of the Company) in Ghaziabad Aligarh Expressway Private Limited ("GAEPL"), an "Associate" of the Company to Cube Highways and Infrastructure Pte Ltd ("Cube Highways") and Letter No. PNC/SE/02/21-22 dated 2.4.2021 regarding entering into a Share Purchase Agreement and other related transaction documents inter alia, with Cube Highways and Infrastructure Pte Ltd ("Cube Highways"), for the above transaction.

In this regard, pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that the said transaction has successfully been consummated and closed as contemplated under the Share Purchase Agreement dated 1.4.2021, on 26.5.2022.

The disclosure pursuant to Para A of Schedule III of Regulation 30 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 is as under:

SN.	Description	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	01.04.2021
3.	The expected date of completion of sale/disposal	26.05.2022 (payment to the sellers made as per the deal)
4.	Consideration received from such sale/disposal	The Company has invested INR 442.15 Crore (in form of equity share capital, subordinate loans and EPC outstanding in GAEPL) against which the Company has received INR 274.85 Crore from the Acquirer. The total transaction has been done at an enterprise value of INR 1370.0 crore.



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

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CIN : L45201DL1999PLC195937





SN.	Description	Particulars/Details
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	<p>Cube Highways and Infrastructure PTE Ltd (“Acquirer”) is an infrastructure company based in Singapore, with the aim of acquiring and operating portfolio of highway and transportation infrastructure assets.</p> <p>Cube Highways is registered with Securities and Exchange Board of India (SEBI) as a Foreign Venture Capital Investor (FVCI).</p> <p>The Buyer / Acquirer do not belong to the Promoter/ promoter group/group companies.</p>
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

This is for your information and record.

Thanking you.

Yours faithfully,

For **PNC Infratech Limited**

Tapan Jain
Company Secretary
M. No: A22603

