

PNC Infratech Limited

Completes Sale of Equity Stake in PNC Bareilly Nainital Highways Pvt. Ltd.

New Delhi, August 1, 2025: PNC Infratech Limited (“the Company”), along with its wholly owned subsidiary, PNC Infra Holdings Limited (“PNC Infra”), is pleased to announce the successful completion of the sale of its equity stake in *PNC Bareilly Nainital Highways Private Limited*, a BOT (Toll) Road Project, to Vertis Infrastructure Trust (“VIT”) (formerly known as Highways Infrastructure Trust), an Infrastructure Investment Trust sponsored by affiliates of KKR & Co. Inc.

This transaction marks the conclusion of the second tranche of the strategic divestment initiative announced in January 2024, wherein the Company had entered into definitive agreements with VIT to divest a portfolio of 12 road assets comprising 11 National Highway Hybrid Annuity Mode (HAM) projects and 1 State Highway BOT (Toll) project, having total aggregate length of approximately 3,800 lane-km located across the states of Uttar Pradesh, Madhya Pradesh, Karnataka, and Rajasthan.

Transaction of the first tranche completed on May 22, 2025 involved the sale of equity stakes in 10 NH HAM assets.

With the successful transfer of PNC Bareilly Nainital Highways Private Limited, the Company has now completed the sale of 11 out of the 12 assets under the said definitive agreement. The transaction was concluded at an Enterprise Value of Rs 716.2 Crores which includes Rs 153.48 crores received against equity and debentures and Rs 239.35 crores against Unsecured Loans on July 31 and August 1, 2025. In addition to the consideration received by the Company as above, there are certain other receivables amounting to approximately Rs. 80 crore which would be received by the Company from the Buyer (VIT) as stipulated in the definitive agreement, going forward.

The 12th and final asset/SPV namely, *PNC Challakere Karnataka Highways Private Limited* (HAM Project), is expected to be divested in H1 FY26, upon fulfilment of the remaining Conditions Precedent thereof.