



PNC INFRA TECH LIMITED

PNC Infratech Limited achieves COD of Raebareli-Jaunpur BOT project 3 months ahead of schedule

New Delhi, 23 March 2016: PNC Raebareli Highways Private Limited, a wholly owned subsidiary of PNC Infratech Limited, has successfully commissioned the project of two-laning of Raebareli-Jaunpur Section of NH-231 more than 3 months ahead of schedule. PNC was awarded the project for two-laning with paved shoulders from Km 0.000 to Km 166.400 of the Raebareli to Jaunpur Section of NH-231 in the State of Uttar Pradesh under NHDP IV on BOT (Annuity) basis. The total project cost was Rs. 837.40 crore and the concession period is 17 years from the appointed date including construction period of 2 years. The project has been completed on 27 February 2016, more than 3 months prior to the scheduled completion date of 2 June 2016. PNC received the completion certificate to this effect, on 22 March 2016.

On achieving the Commercial Operations Date (COD), PNC becomes entitled to receive semi annual (half yearly) annuity of Rs. 64.3 crores each during the remaining 15 years of the concession period, including proportionate amount of bonus annuity for early completion in terms of the concession agreement.

With the commissioning of this project, PNC's entire portfolio of 7 BOT and OMT projects is now operational.

About PNC Infratech Limited:

PNC Infratech Limited is an infrastructure construction, development and management company, with expertise in execution of major infrastructure projects, including highways, bridges, flyovers, airport runways, power transmission lines, development of industrial areas and other infrastructure activities. The company has executed/ is executing projects across various states in India including Rajasthan, Punjab, Haryana, Uttarakhand, Uttar Pradesh, Delhi, Bihar, West Bengal, Assam, Madhya Pradesh, Maharashtra, Karnataka and Tamil Nadu. PNC has till date executed 50 major infrastructure projects and is currently working on 19 projects on EPC basis. The company's total order book, in terms of contracts pending

execution is currently over Rs. 4,400 crore; this includes two projects where the company is L1, but is yet to receive the letters of award (LoA).

PNC Infratech, through its various subsidiaries and associate companies, has a portfolio of 7 operational BOT/ OMT projects as under:

1. Bareilly - Almora (Uttarakhand border) section of UP State Highway 37, 100% owned BOT toll project;
2. Kanpur - Kabrai section of National Highway 86, 100% owned BOT toll project;
3. Gwalior - Bhind section of National Highway 92, 100% owned BOT toll project;
4. Kanpur - Lucknow - Ayodhya section of NH 25, NH 56-A&B and NH 28, 100% owned OMT project;
5. Re-development & management of Narela Industrial Estate, New Delhi, 100% owned BOT annuity project; and
6. Ghaziabad - Aligarh section of National Highway 91, 35% owned BOT toll project;
7. Raebareli-Jaunpur section of National Highway 231, 100% owned BOT annuity project.