



Ref No: PNC/SE/105/23-24

Date: 24.01.2024

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,

**Sub: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Review of Rating of Subsidiary Companies**

We hereby inform that Care Ratings Limited has reviewed credit rating on the Long- Term Bank Facilities and placed on Rating Watch of our following Subsidiaries given below as per reports received on January 24, 2024, as follows:-

S.No.	Name of Subsidiary Company	Amount (Rs. Crore)	Rating	Rating Action
1.	PNC Chitradurga Highways Private Limited	509.43 (Rs. Five Hundred Nine Crore and Forty-Three Lakhs Only)	CARE AA (RWD)	Placed on Rating Watch with Developing Implications
2.	PNC Meerut Haridwar Highways Private Limited	514.00 (Rs. Five Hundred Fourteen Crore Only)	CARE A (RWD)	Placed on Rating Watch with Developing Implications
3.	PNC Gomti Highways Private Limited	559.30 (Rs. Five Hundred Fifty-Nine Crore and Thirty Lakhs Only)	CARE A+ (RWP)	Revised from CARE A; Stable (Single A; Outlook: Stable); Placed on Rating Watch with Positive Implications
4.	PNC Triveni Sangam Highways Private Limited	841.57 (Rs. Eight Hundred Forty-One Crore and Fifty-Seven Lakhs Only)	CARE A+ (RWP)	Placed on Rating Watch with Positive Implications
5.	PNC Bundelkhand Highways Private Limited	540.58 (Rs. Five Hundred Forty Crore and Fifty-Eight Lakhs Only)	CARE AA+ (RWP)	Placed on Rating Watch with Positive Implications
6.	PNC Khajuraho Highways Private Limited	495.53 (Rs. Four Hundred Ninety-Five Crore and Fifty-Three Lakhs Only)	CARE AA (RWD)	Placed on Rating Watch with Developing Implications



**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



# PNC Infratech Limited

An ISO 9001 : 2015 Certified Company

7.	PNC Unnao Highways Private Limited	631.24 (Rs. Six Hundred Thirty-One Crore and Twenty-Four Lakhs Only)	CARE A+ (RWP)	Revised from CARE A; Stable (Single A; Outlook: Stable); Placed on Rating Watch with Positive Implications
8.	PNC Bareilly Nainital Highways Private Limited	292.96 (Rs. Two Hundred Ninety-Two Crore and Ninety-Six Lakhs Only) <b>(Reduced from 326.58)</b>	CARE BBB+ (RWP)	Placed on Rating Watch with Positive Implications
9.	PNC Aligarh Highways Private Limited	474.38 (Rs. Four Hundred Seventy-Four Crore and Thirty-Eight Lakhs Only)	CARE AA+ (RWP)	Placed on Rating Watch with Positive Implications
10.	PNC Bithur Kanpur Highways Private Limited	775.00 (Rs. Seven Hundred Seventy-Five Crore Only)	CARE A+ (RWP)	Revised from CARE A; Stable (Single A; Outlook: Stable); Placed on Rating Watch with Positive Implications
11.	PNC Challakere (Karnataka) Highways Private Limited	440.00 (Rs. Four Hundred Forty Crore Only)	CARE A (RWD)	Placed on Rating Watch with Developing Implications

Please acknowledge the receipt and take the same on your records.

Thanking you,

**For PNC Infratech Limited**

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



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