



Ambit Private Limited acts as financial adviser to Reliance Infrastructure in signing a INR 3,600 Crore definitive binding agreement with Cube Highways and Infrastructure Ltd.

- Reliance Infrastructure Limited Signs Definitive Binding Agreement With Cube Highways And Infrastructure Iii Pte Ltd. For 100% Stake Sale Of Delhi-Agra (Da) Toll Road
- Total Deal Enterprise Value Is Over INR 3,600 Crore
- In Addition, Nhai Claims Of INR 1,200 Crore To Be Filed By Da Toll Road Pvt. Ltd. Will Flow Directly To Reliance Infrastructure
- Proceeds To Be Utilised Entirely For Debt Reduction
- With A Single Transaction Of Da Toll Road, Debt Of Reliance Infrastructure Will Reduce By Over 25% To Only Less Than INR 5,000 Crore Against Networth Of ~ INR 23,700 Crore

Mumbai, March 14, 2019: Reliance Infrastructure Limited today announced the signing of Definitive Binding Agreement with Cube Highways and Infrastructure III Pte Ltd for the sale of its 100% stake in Delhi-Agra (DA) Toll Road Private Limited. Cube Highways and Infrastructure III Pte Ltd is a Singapore-based company formed by global infrastructure fund – I Squared Capital and a wholly-owned subsidiary of the Abu Dhabi Investment Authority.

The total deal enterprise value is over INR 3,600 crore. In addition, NHAJ claims of INR 1,200 crore to be filed by DA Toll Road Pvt. Ltd. will flow directly to Reliance Infrastructure.

Reliance Infrastructure will utilize the proceeds of this transaction entirely to reduce its debt. After the completion of the transaction for Delhi-Agra Toll Road, the debt of Reliance Infrastructure will reduce by 25% to only less than INR 5,000 crore.

The transaction is in line with Reliance Infrastructure's strategic plan of monetizing non-core business and focus on major growth areas like engineering & construction (E&C) business. The transaction is subject to all requisite permissions and approvals.

Reliance Infrastructure's special purpose vehicle (SPV) DA Toll Road Private Limited operates the showpiece 180-km long six-lane road that connects the national capital Delhi with Agra on National Highway (NH) 2. The profitable project has witnessed impressive revenue growth of 25% in FY18. The tolling operation for the heavily-trafficked project started in Oct 2012 and has a concession period till 2038.

Ambit Private Limited acted as financial adviser to Reliance Infrastructure Limited on this transaction.

About Reliance Infrastructure Limited

<http://www.rinfra.com>

Reliance Infrastructure Ltd is one of the largest infrastructure companies, developing projects through various Special Purpose Vehicles (SPVs) in several high growth sectors such as Power, Roads and Metro Rail in the Infrastructure space and the Defence sector.

Reliance Infrastructure Ltd is a major player in providing Engineering and Construction (E&C) services for developing power, infrastructure, metro and road projects.

Reliance Infrastructure Ltd through its SPVs has executed a portfolio of infrastructure projects such as a metro rail project in Mumbai on build, own, operate and transfer (BOOT) basis; and eleven road projects with total length of about 1,000 kms on build, operate and transfer (BOT) basis.

Reliance Infrastructure Ltd is also a leading utility company having presence across the value chain of power businesses i.e. Generation, Transmission and Distribution.

Registered Office: H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai 400 710

About Ambit:

Ambit is a leading investment bank offering customized solutions in the areas of Corporate Finance, Institutional Equities, Private Equity, Asset Management, Wealth Management, Structured Finance, SME Lending and Principal Investment. The firm capitalizes on its strong track record, in-depth understanding of global economic and regulatory environment and extensive domain knowledge to provide seamless services to its clients, which include institutional investors, corporate and high net worth families. Ambit is headquartered in Mumbai, with offices in Delhi, Bengaluru, Gujarat, Rajasthan, Madhya Pradesh, Punjab, Singapore, London and New York.

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