

Press Release



HCC Concessions to sell its stake in Rs.1,420-cr Dhule Palesner Tollway Ltd to the Sadbhav Group

Mumbai, April 16, 2015: HCC Concessions Ltd, the infrastructure development arm of the HCC Group, today announced the sale of its stake in Dhule Palesner Tollway Ltd to the Sadbhav Group, HCC's JV partner in the project, for Rs.204 crore. HCC Concessions is also expected to realize an estimated amount of Rs.24 crore from additional claims to be made to the NHAI, towards this project. The deal is subject to receipt of necessary clearances and is expected to close shortly.

Last December, the Company had signed definitive documents with IDFC for sale of Nirmal BOT Ltd, its annuity project in Andhra Pradesh, for Rs.64 crore. A Rs.13 crore claim award, receivable from the NHAI related to early completion bonus, was paid by the Authority in February 2015.

On the occasion, **Arjun Dhawan, President & CEO** said, "The sale of Dhule furthers our goal of exiting de-risked, operational assets. Dhule has had an exemplary operational record over the past 3 years post its commissioning in 2012, four months ahead of schedule. Our partnership with Sadbhav has been special and we look forward to our next association with them."

In FY09, NHAI awarded the development of Dhule Palesner Tollway Ltd to an HCC led consortium comprising the Sadbhav Group and UK based John Laing. Dhule has been developed with a total capital cost of Rs.1,420 crore. This 89 km public-private-partnership (PPP) project is part of NH-3, one of the country's primary north-south commercial corridors, connecting Mumbai to Agra. It is a primary conduit for transportation of passengers as well as freight traffic between the state of Uttar Pradesh and major towns in the states of Madhya Pradesh and Maharashtra. The project started commercial operations in February 2012, four months ahead of scheduled completion. The concession period is 18 years and major construction highlights include 4 bypasses, 3 major bridges, 38 minor bridges, 7 flyovers, 9 underpasses, 1 rail-over-bridge, 65 box culverts, 71 pipe culverts and 2 toll plazas.

About HCC Concessions Ltd:

HCC Concessions Ltd is a leading developer in transport infrastructure concessions. The Company's focus on sustainable and responsible development through Public Private Partnership results from expertise in concept innovation, risk analytics, construction management and operations. HCC Concessions has a current portfolio of Rs.5,500 crore which includes six National Highways. HCC Concessions is a subsidiary of HCC Infrastructure Co Ltd.

About HCC:

With an engineering heritage of nearly 100 years, HCC has executed a majority of India's landmark infrastructure projects, having constructed 25% of India's Hydel Power generation and over 50% of India's Nuclear Power generation capacities, over 3,500 lane km of Expressways and Highways, more than 280 km of complex Tunneling and over 350 Bridges. HCC's landmark projects include the Bandra Worli Sea Link, Mumbai - India's first and longest open sea cable-stayed bridge; the Kolkata Metro, Farakka Barrage and India's largest nuclear power plant at Kudankulam - Tamil Nadu, to name a few. The HCC Group, with a group turnover of Rs 9,668 crore, comprises of HCC Ltd, HCC Infrastructure Co. Ltd, HCC Real Estate Ltd, Lavasa Corporation Ltd and Steiner AG in Switzerland.

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