


Axis Bank Limited

(CIN: L65110TN2014PLC097792)

Corporate Office: Structured Assets Group, 7th Floor, "Axis House", Pandurang Budhkar Marg, Worli, Mumbai – 400025. **Website:** www.axisbank.com

INVITATION FOR EXPRESSION OF INTEREST ("EOI") FOR SUBSTITUTION OF CONCESSIONAIRE IN AN OPERATIONAL DBFOT ROAD PROJECT IN THE STATE OF MAHARASHTRA

Axis Bank Limited ("**Lenders' Representative**"), on behalf of consortium of banks and financial institutions ("**Senior Lenders**") invites expression of interest ("**EOI**") from interested parties ("**Nominated Company**") to substitute and take over the rights and obligations of PS Toll Road Private Limited ("**Existing Concessionaire**") under the concession agreement dated March 10, 2010 ("**Concession Agreement**") for an operational DBFOT road project of six-laning of Pune-Satara section of NH-4 from Km 725.000 to Km 865.350 (approx. length - 140.350 Km) in the state of Maharashtra under National Highway Development Project Phase-V ("**Project**").

Consequent to financial default by the Existing Concessionaire under the terms of the financing agreements, the Senior Lenders, in exercise of their rights under the substitution agreement executed amongst Lenders' Representative, Existing Concessionaire and the National Highway Authority of India ("**NHAI**") read with the concession agreement, have proposed to substitute the Existing Concessionaire with an eligible Nominated Company and subject to approval of the NHAI ("**Potential Transaction**").

The Lenders' Representative, acting on behalf of the consortium of Senior Lenders, hereby solicits EOI from interested parties to substitute and take over the rights and obligations of the Existing Concessionaire as a Nominated Company under the Concession Agreement for the residual term of the original concession in accordance with the terms and conditions specified in the bidding document(s) and the Concession Agreement and subject to the approval from the Senior Lenders and the NHAI. Any interested party may write to projectivity@in.ey.com to express its interest for the Potential Transaction and seek further details on the process latest by March 25th, 2025 till 6.00 p.m. IST.

All interested parties may note that the Lenders' Representative and Senior Lenders shall have an unconditional right: (i) to cancel or modify the process at any stage of the process; or (ii) to reject all or any of the EOIs' submitted by the interested parties, without assigning any reason and without being liable to any interested party in any manner whatsoever.

In case of any clarification, please contact the following:

Contact Person	Mobile No.	Email id
Vineet Varshney (Axis Bank Limited)	+91 96640 40411	Vineet.varshney@axisbank.com
Vinay Agarwal (Axis Bank Limited)	+91 98203 66987	Vinay.agarwal@axisbank.com
Saurabh Saini (Director, Ernst & Young LLP)	+91 85888 59071	saurabh.saini@in.ey.com

The Lenders' Representative, may, at its sole discretion, extend the timelines as specified by way of newspaper advertisement.

This advertisement will not constitute and will not be deemed to constitute any commitment on part of Lenders' Representative or Senior Lenders or its advisors to carry out a substitution process with a Nominated Company. This advertisement confers neither any right nor expectation on any interested parties to be selected to participate in the bidding process. Lenders' Representative and Senior Lenders or its advisors, at any stage, reserve the right to withdraw from/suspend/annul the process or any part thereof and/or to modify the process or any part thereof. Lenders' Representative and Senior Lenders or its advisors will not be liable in any manner whatsoever for any costs and expenses incurred by the interested parties/bidders in relation to this advertisement or procurement of bidding document(s) regardless of the conduct and outcome of the bidding process.

Sd/-
Authorised Officer
Axis Bank Limited

Date –February 7th, 2025