



## **MEPIDL achieves financial closure for its sixth hybrid annuity project**

### **The only Infra player to achieve financial closure for all its HAM projects**

**Mumbai, April 3<sup>rd</sup>, 2017:** MEP Infrastructure Developers Limited ('MEPIDL; BSE: Script Code: 539126; NSE Script Code: MEP) today announced the **successful financial closure of its 6th Hybrid Annuity project** in Gujarat (Mahuva - Kagavada section) in accordance with the Concession Agreement executed with the National Highways Authority of India (NHAI) on August 9, 2016. The said project is a part of the Bhavnagar – Veraval stretch in the state of Gujarat. With this announcement, **the company becomes the only infrastructure company to achieve financial closure for all of its Hybrid Annuity projects of road construction and has successfully tied up total project finance of Rs 1726.65 crores towards all its 6 projects.**

- Mahuva – Kagavadar section - Four Laning of Mahuva – Kagavadar section of NH-8E from Km. 100.100 to Km. 139.915 (Design Chainage from Km. 100.450 to Km. 140.470) (Package – III) in the State of Gujarat under NHDP Phase IV on Hybrid Annuity Mode. The **Bid project cost is Rs.604.68 Crores** out of which **Project finance will contribute Rs. 272.11 Crores** and remaining will be funded by grant of **Rs 241.87 crores from NHAI** and equity contribution of **Rs 90.70 crores by the Subsidiary Company.**

This project will be funded by **IDBI Bank** and **IIFCL**.

Talaja – Mahuva and Mahuva - Kagavada projects are contiguous in nature. Thus enabling the company to optimize its resources and complete these projects in a stipulated time frame.

MEP is currently one of the largest players in the Hybrid Annuity space with 6 successful bids in recent times for projects across Maharashtra and Gujarat worth Rs 3836.99 crores covering 1060 lane kms.

#### **Key highlights of the Project are as under:**

1. Construction Period: 2.5 years from the Appointed Date.
2. Concession Period: 15 years (excluding Construction Period of 2.5 years).
3. The Company will receive Bi-Annual Annuity from NHAI post Commercial Operation Date (COD)



#### Brief About MEP Infrastructure Developers Ltd

- MEP Infrastructure Developers Ltd. (BSE Script Code: 539126; NSE Script Code: MEP) an established and leading Infrastructure player, with pan India footprint in OMT and tolling operations in the road infrastructure sector has recently made it's foray into the EPC space with the win of 6 HAM projects in Maharashtra and Gujarat.
- MEP commenced its business in December 2002, with collection of toll at the five Mumbai Entry Points and as on date, the Company has completed 111 projects, with an aggregate of 210 toll plazas and 1303 lanes.
- The company currently has 16 operational projects–12 toll collection projects (20 toll plazas) in 7 states, 3 OMT projects (covering 1,361.32 lane kms and 9 toll plazas) and 1 BOT project (covering 42 lane km and 5 toll plazas)

**For further details please contact:**

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