



04th April 2024

To
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001
Scrip Code: 973535

Sub: Intimation under Regulation 51 and Regulation 60 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 regarding exercise of call option and record date of Listed, Secured, Rated, Freely Transferrable, Redeemable, Non-Convertible Debentures ("NCDs").

Dear Sir,

Pursuant to the provisions of Regulation 51 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the Listing Regulations") and Regulation 15(7) of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, we hereby inform you that the Company has decided to exercise call option in respect of Listed, Secured, Rated, Freely Transferrable, Redeemable, Non-Convertible Debentures ("NCDs"). Further, in compliance with Regulation 15(6) of (Issue and Listing of Non-Convertible Securities), a notice to this effect has been given to the Axis Trustee Services Limited (Debenture Trustee) and the NCD holders intimating the Company's intent of exercising the call option and redeeming the said NCDs on May 03, 2024 without any prepayment premium. A copy of the said notice is enclosed herewith as 'Annexure -I'.

Further, pursuant to regulation 60(2) of the Listing Regulations, we hereby inform you that the Company has fixed record date for the purpose of redemption of the said NCDs pursuant to the exercise of the call option by the Company, as per the terms of issue of NCDs. The details of the NCDs and the record date is as follows:

ISIN	Interest/ Redemption	Face Value Before Redemption (in Rs.)	Face Value After Redemption (in Rs.)	Call Premium	Record Date	Call Option Date
INE207Y07010	Interest/ Redemption	825,600	Nil	Without any premium	17.04.2024	03.05.2024

Please note such early redemption shall be in quantity of ISIN INE207Y07010 as follows:

1. Current Nos. of Debentures: 990 Non-Convertible Debentures (NCDs)
2. Nos. of Debentures to be redeemed: 990 NCD
3. Post Redemption Nos. of Debentures outstanding: Nil

The above NCDs shall be redeemed together with accrued interest as per the terms of issue of NCDs.

We request you to kindly take the above information on record.

Yours faithfully,
For GR Phagwara Expressway Limited

Heena Talesara
Company Secretary
ICSI membership No. ACS42655
Encl: as above



Annexure-I

Date: April 03, 2024

To,

Mr. Ganesh Tandon
Axis Trustee Services Limited
The Ruby, Second Floor, SW,
29, Senapati Bapat Marg,
Dadar West, Mumbai- 400 028

CC: Debenture Holders

Sub: - Call Option Notice for the Non-Convertible Debentures availed by GR Phagwara Expressway Limited (the "Company")

Ref: -

1. Debenture Trust Deed dated 24th September 2021

Dear Sir,

With reference to clause 20.4 Part B of the Debenture Trust Deed, the Company hereby exercises the call option on April 03, 2024 for redemption of the outstanding Debentures (together with accrued interest, if any).

Further, as per clause 20.4(iii)(Part B) of the Debenture Trust Deed, the date of redemption under such Call Option Notice shall not be, earlier than 30 (thirty) days from the date of Call Option Notice, and later than the relevant Put/Call Date.

Accordingly, we shall redeem the Non-Convertible Debentures on May 03, 2024 without any prepayment premium.

You are requested to please take note of the above and acknowledge the letter.

Capitalised terms used in this letter shall have the meaning ascribed to them under the Debenture Trust Deed.

Sincerely,

For GR Phagwara Expressway Limited


Authorised Signatory

