



NIIF announces the acquisition of Essel Devanahalli Tollway and Essel Dichpally Tollway

Mumbai, India, 2nd November 2020: NIIF is pleased to announce acquisition of Essel Devanahalli Tollway and Essel Dichpally Tollway through the NIIF Master Fund. With this acquisition, NIIF has taken its first step to build its portfolio in the Roads and Highways sector. These projects will be managed by Athaang Infrastructure, NIIF's proprietary Roads platform backed by a team of experienced professionals with rich domain expertise in the transportation sector.

Essel Devanahalli Tollway is a strategic arterial 22 km six lane toll road in the state of Karnataka, connecting Bengaluru city and its airport. The road, part of NH44 (erstwhile NH7), with an operational history of over six years, is well poised to cater to the growing needs of Bengaluru City and the Airport and will benefit from the growth potential of Bengaluru as a metropolitan. Essel Dichpally Tollway is a 60 km four lane toll road in the state of Telangana. A mature asset, operational for over seven years, this road is an important link between two key industrial hubs, Hyderabad and Nagpur and serves long distance commercial traffic.

In addition to the road sector platform, NIIF Master Fund has also anchored platforms in the ports and logistics, renewables, and energy smart meters sectors. Hindustan Infralog Private Limited, our ports and logistics platform is amongst the leading players in the container logistics and domestic supply chain management business. Ayana Renewables is currently developing 1.1 GW of greenfield capacity and is also actively evaluating acquisitions. IntelliSmart is the market leader in the energy smart meter sector and is aggressively working towards meeting Government of India's target of installing 250 million smart meters.

Vinod Giri, Managing Partner, –NIIF, said, "NIIF is pleased to announce its first investment in the roads sector. Athaang will invest in strategic assets and develop a portfolio including mature operational assets, annuities/hybrid annuities, large size expressways and highways with greenfield and brownfield expansion requirements. Athaang's objective is to emerge as the preferred partner for stakeholders in the Indian roads sector."

About NIIF

National Investment and Infrastructure Fund Limited (NIIFL) is a collaborative investment platform for international and Indian investors, anchored by the Government of India. NIIFL invests across asset classes such as infrastructure, private equity and other diversified sectors in India, with the objective to generate attractive risk-adjusted returns for its investors. NIIFL thinks long-term, believes in generating returns through efficiently operating its investments through economic cycles, and is committed to sustainable investing principles.

NIIF Limited manages over USD 4.3 billion of equity capital commitments across its three funds – Master Fund, Fund of Funds and Strategic Opportunities Fund, each with its distinct investment strategy. NIIF Master Fund primarily invests in operating assets in core infrastructure sectors such as transportation and energy. NIIF Fund of Funds invests in funds managed by best-in-class fund managers focused on some of

the most dynamic sectors in India such as climate infrastructure, middle-income & affordable housing, digital consumer platforms and other allied sectors. NIIF Strategic Opportunities Fund is a Private Equity fund which aims to build scalable businesses across a range of opportunity long but capital short sectors.

For more information and recent updates on NIIF, please visit www.niifindia.in and follow the official [LinkedIn](#) channel.

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