



Ref No: PNC/SE/25/22-23

Date: 08-06-2022

To,  
The Manager  
Department of Corporate Services  
BSE Limited  
Floor 25, P.J. Towers,  
Dalal Street, Mumbai-400 001  
Scrip code:539150

Dear Sir,

**Sub: Revised Initial Disclosure for FY 2021-22 pursuant to the email of BSE dated 07<sup>th</sup> June, 2022**

With reference to email received on 07<sup>th</sup> June, 2022 from BSE regarding **Non-submission of Initial Disclosure / Confirmation as per SEBI Circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 related to Large Corporate (LC)** for the financial year ended March 31, 2022.

We would like to submit that in terms of SEBI Circular dated November 26, 2018, we are not eligible in third condition as given below;

S.No.	Eligibility Criteria	Reason	Applicability
1	LC have their specified securities listed on a recognised stock exchange(s) in terms of SEBI; <b>AND</b>	The Company has listed its equity shares on a recognised stock exchange(s) in terms of SEBI	Eligible
2	LC have an outstanding long term borrowing of Rs 100 Crores or above; <b>AND</b>	The Company has outstanding long term borrowing of Rs. 215.78 Crore	Eligible
3	LC have a credit rating of "AA and above", where credit rating shall be of the unsupported bank borrowing or plain vanilla bonds of an entity, which have no structuring/ support built in	The Company is having AA [Double AA] Credit Rating in respect of various term loans obtained by the Company and not of the unsupported bank borrowing or plain vanilla bonds of an entity as stipulated in circular.	Not Eligible

Since the Company does not have any unsupported bank borrowing or plain vanilla bonds as stipulated in circular. The Company have only secured borrowings for which the credit rating was obtained i.e. AA [Double AA] Credit Rating and the same was mentioned in the format specified by the Exchange and submitted on April 30, 2021 in pursuance of the Exchange Circular to Listed Companies dated April 11, 2019.

In view of above, the Company is not fulfilling the third condition, and as per the requirements of the aforesaid circular all the three conditions should be simultaneously fulfilled, hence we confirmed that we are not a 'Large Corporate'.

This is for record and information of the Exchanges.

For PNC Infratech Limited

**Tapan Jain**  
Company Secretary & Compliance Officer  
ICSI M. No.: A22603



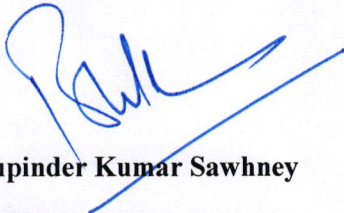
**Annexure A**

**Sub: Format of the Initial Disclosure to be made by an entity identified as a Large Corporate**

<b>S. No.</b>	<b>Particulars</b>	<b>Details</b>
6.	Name of the company	<b>PNC Infratech limited</b>
7.	CIN	<b>L45201DL1999PLC195937</b>
8.	Outstanding borrowing of company as on 31st March, 2021/ <del>31st December</del> , as applicable (in Rs cr.)	<b>Rs. 399.15 cr.</b>
9.	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	- *
10.	Name of Stock Exchange# in which the fine shall be paid, in case of shortfall in the required borrowing under the framework,	<b>BSE</b>

\* The Company does not have any unsupported bank borrowing or plain vanilla bonds as stipulated in circular. The Company has Credit Rating of AA [Double AA] for term loans only which are secured.

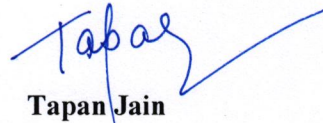
Hence we confirm that we do not qualify to be identified as 'Large Corporate' as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.



**Bhupinder Kumar Sawhney**

**Chief Financial Officer**

**Email: [bsawhney@pncinfratech.com](mailto:bsawhney@pncinfratech.com)**



**Tapan Jain**

**Company Secretary**

**Email: [tapan@pncinfratech.com](mailto:tapan@pncinfratech.com)**

**Date: 08.06.2022**

**Note:** In terms para of 3.2(ii) of the circular, beginning F.Y 2022, in the event of shortfall in the mandatory borrowing through debt securities, a fine of 0.2% of the shortfall shall be levied by Stock Exchanges at the end of the two-year block period. Therefore, an entity identified as LC shall provide, in its initial disclosure for a financial year, the name of Stock Exchange to which it would pay the fine in case of shortfall in the mandatory borrowing through debt markets.