



IN NATION BUILDING

NCCL/ SE/Reg 30/ 2022-23

Date: October 27, 2022

NCC

National Stock Exchange of India Ltd

Exchange Plaza, C-1, Block G
Bandra – Kurla Complex, Bandra (E)
Mumbai - 400 051

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001

Symbol: NCC

Code : 500294

Dear Sir(s),

Sub: Disclosure under Regulation 30

Pondicherry Tindivanam Tollway Ltd (PTTL), a Special Purpose Vehicle, was formed in March, 2007 by NCC Limited (NCC) and IL&FS Engineering and Construction Company Limited, (formerly Maytas Infra Ltd.,) for execution of the Pondicherry Tindivanam section of the Highway Project in Tamil Nadu awarded by the Ministry of Shipping, Road Transport and Highways. As per the terms of the award of the Project, PTTL entered into a Concession Agreement with National Highways Authority of India (NHAI). NCC being one of the promoters of PTTL executed the Amended and Restated Promoters' Undertaking dated 26th June 2008 along with other Promoters in relation to the Financial Assistance extended to PTTL. The execution of the road project was completed by PTTL in December, 2011, but on account of certain violations of the contract conditions on the part of NHAI, PTTL had sought termination of the Concession Agreement entered into with NHAI and referred the contractual disputes and raised claims against NHAI, which were initially referred to arbitration and thereafter to the Conciliation Committee of Independent Experts (CCIE) set up by NHAI.

While the disputes are sub-judice before the CCIE, Axis Bank being one of the Lenders to PTTL filed an Application u/s 7 of the IBC against NCC and claimed an amount of Rs.84.04 Crores alleged to be due to them under the said Undertaking which is subject to admission by the NCLT. NCC has been advised that the action taken by Axis Bank Ltd being both unfounded and infructuous, legally impermissible and that it has a strong case to prevent the admissibility of such application and defend as no liability arises against NCC in the given circumstances.

We would request you to please take note of the same.

Thanking you,

**Yours sincerely,
For NCC Limited**

**M V Srinivasa Murthy
Company Secretary & EVP(Legal)**

NCC Limited

(Formerly Nagarjuna Construction Company Limited)

CIN: L72200TG1990PLC011146

NCC House, Madhapur, Hyderabad 500 081 T +91 40 2326 8888 F +91 40 2312 5555 E : ho.secr@nccltd.in W : ncclimited.com