



Ref No: PNC/SE/25/24-25

Date: 31.5.2024

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

To,
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, BandraKurla Complex, Bandra (E),
Mumbai - 400 051
NSE Symbol: PNCINFRA

Dear Sir,

Sub: Intimation regarding receipt of Rs. 398.60 crores payment in terms of the Settlement Agreement executed between National Highways Authority of India and PNC Kanpur Highways Limited, a subsidiary of the Company under section 73(2) of the Arbitration and Conciliation Act, 1996 in terms of the 'Vivad Se Vishwas II (Contractual Disputes)' Scheme of Government of India, by PNC Kanpur Highways Limited.

Pursuant to Regulation 30 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/ 123 dated July 13, 2023, and any other applicable provisions of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and in continuation of our earlier intimations dated 21.10.2023, 13.12.2023 and 09.05.2024 with regard to the subject matter, PNC Infratech Limited regarding (Company) is pleased to intimate about receipt of **Rs. 390,62,84,340.00** (Three Hundred Ninety Crore Sixty- Two Lakhs Eighty Four Thousand Three Hundred and Forty only) being the net amount after deduction of tax at source (TDS) in terms of the Settlement Agreement executed on 9.5.2024 between National Highways Authority of India (NHAI/Procuring Entity) and PNC Kanpur Highways Limited (Concessionaire), a subsidiary of the Company for an amount of **Rs. 398,60,04,430.00 (Three Hundred Ninety-Eight Crores Sixty Lakhs Four Thousand Four Hundred and Thirty Only)** towards the 'one time settlement' under the 'Vivad Se Vishwas II (Contractual Disputes)' Scheme of Government of India, on 31st May, 2024 in the evening.

Additional details of the Dispute as per aforementioned SEBI circular are mentioned as below:

SN.	Particulars	Details of Project
a.	Name of the Party to Dispute	PNC Kanpur Highways Limited (PNCKHL/SPV/Concessionaire)
b.	Name of the Opposing Party	National Highways Authority of India (NHAI/Authority/Procuring Entity)
c.	Name of the Court/ Tribunal/Agency where Dispute is filed	'Government e-Market Place (GeM)' portal under the 'Vivad Se Vishwas II (Contractual Disputes)'
d.	Brief details of Dispute	The Company announced submission of 'Eligible Disputes' to National Highways Authority of India (NHAI/Procuring Entity) through the 'Government e-Market Place (GeM)' portal under the 'Vivad Se Vishwas II (Contractual Disputes)' Scheme of Government of India, by Company's subsidiary PNC Kanpur Highways Limited (PNCKHL/Concessionaire) for an amount of Rs. 395,02,82,138.00 (Rupees Three hundred Ninety-Five crore two lakhs Eighty Two thousand One Hundred Thirty Eight only) as applicable on 21st October 2023, seeking 'one-time settlement' along with future interest @ 9.0% per annum (simple) thereon, in terms of the Scheme vide its communication dated 21.10.2023. In response to the above, NHAI communicated an Offer for an amount of Rs. 394,84,57,557/- on 13 December 2023



Corporate Office : PNC Tower,
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Tel. : 91-562-4054400 (30 Lines)
91-562-4070000 (30 Lines)

Fax : 91-562-4070011

Email : ho@pncinfratech.com

Regd. Office : NBCC Plaza, Tower II,
4th Floor, Pushp Vihar, Sector-V, Saket
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CIN : L45201DL1999PLC195937



PNC Infratech Limited

An ISO 9001 : 2015 Certified Company

		(excluding interest up to the date of acknowledgement of acceptance of the Offer). Accordingly, a Settlement Agreement for an amount of Rs. 398,60,04,430/- has been executed between NHAI and the PNCKHL on 9 th May, 2024. In terms of the aforementioned Settlement Agreement, an amount of Rs. 390,62,84,340.00 (net of TDS) received by PNCKHL on 31.05.2024 in the evening.
e.	Expected Financial Implications, if any	Rs. 390,62,84,340.00 (net of TDS) received by PNCKHL.
f.	Quantum of claims, if any	Same as above

We hereby request you to take the above information in your record.

Thanking you,

Yours faithfully,

For PNC Infratech Limited

Tapan Jain

Company Secretary & Compliance Officer

ICSI M. No.: A22603



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