



PNC Infratech Limited

An ISO 9001 : 2015 Certified Company

Ref No: PNC/SE/01/24-25

Date: 02.04.2024

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, Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051
NSE Symbol: PNCINFRA

Dear Sir,

Sub: Intimation regarding execution of Settlement Agreement between National Highways Authority of India and PNC Raebareli Highways Private 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

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 06.09.2023, 30.09.2023 and 11.12.2023 with regard to the subject matter, PNC Infratech Limited (Company) is pleased to inform you regarding execution of Settlement Agreement with National Highways Authority of India (NHAI/Procuring Entity) and PNC Raebareli Highways Private Limited, a subsidiary of the Company for an amount of **Rs. 117,15,49,474.00** (One Hundred Seventeen Crore Fifteen Lakhs Forty Nine Thousand Four Hundred Seventy Four only) towards the '**one time settlement**' under the '**Vivad Se Vishwas II (Contractual Disputes)**' Scheme of Government of India, on 02nd April 2024 in the afternoon.

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 Raebareli Highways Private Limited (PRHPL/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 vide its' communication dated 06.09.2023 that it submitted 'Eligible Disputes' to National Highways Authority of India (NHAI/Procuring Entity) under the 'Vivad Se Vishwas II (Contractual Disputes)' Scheme of GoI, by PNC Raebareli Highways Pvt Ltd, one of the subsidiaries of Company for an amount of Rs. 107,16,64,474.00, (excluding the future interest @ 9.0% per annum simple) in the



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Regd. Office : NBCC Plaza, Tower II,
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CIN : L45201DL1999PLC195937



		<p>future interest @ 9.0% per annum simple) in the project namely 'Two Laning with Paved Shoulders of 166.440 km long Raebareli to Jaunpur Section of NH-231 Project in the State of Uttar Pradesh under NHDP IVA on BOT (Annuity) basis of NHAI' implemented by PRHPL as the Concessionaire, seeking 'one-time settlement' under the Scheme. The said amount has since been revised to Rs. 114,58,32,926.00 (one hundred fourteen crores, fifty-eight lakhs, thirty-two thousand, nine hundred twenty-six only) on 30.09.2023(excluding the future interest @ 9.0% per annum simple).</p> <p>In response to the above, NHAI communicated an Offer for an amount of Rs. 116,04,51,141 on 11 December 2023.</p> <p>In terms of the Offer, a Settlement Agreement for the amounting Rs. 117,15,49,474 has been executed by the Company today i.e., on 02nd April, 2024 (AN).</p>
e.	Expected Financial Implications, if any	Rs. 117,15,49,474.00 (One Hundred Seventeen Crore Fifteen Lakhs Forty Nine Thousand Four Hundred Seventy Four only) expected to be received within 30 days from the date of signing of the Settlement Agreement.
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

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

