



Ref No: PNC/SE/04/24-25

Date: 16.04.2024

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 receipt of payment in terms of the Settlement Agreement executed 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, by PNC Raebareli Highways Private 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 06.09.2023, 30.09.2023 , 11.12.2023 and 02.04.2024 with regard to the subject matter, PNC Infratech Limited regarding (Company) is pleased to intimate about receipt of **Rs. 114,81,18,484.00** (One Hundred Fourteen Crore Eighty One Lakhs Eighteen Thousand Four Hundred Eighty Four only) being the net amount after deduction of tax at source (TDS) in terms of the Settlement Agreement executed on 02.04.2024 between 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 15 April, 2024 in the night.

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 'Eligible Disputes' to National Highways Authority of India (NHAI/Procuring Entity) under the 'Vivad





		<p>Se Vishwas II (Contractual Disputes)' Scheme of GoI, were submitted by PNC Raebareli Highways Pvt Ltd, (PRHPL) 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 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 <b>Rs. 116,04,51,141</b> on <b>11 December 2023</b> (excluding interest up to the date of acknowledgement of acceptance of the Offer). Accordingly, a Settlement Agreement for an amount of Rs. 117,15,49,474 has been executed between NHAI and the PRHPL on 2<sup>nd</sup> April, 2024.</p> <p>In terms of the aforementioned Settlement Agreement, an amount of <b>Rs. 114,81,18,484.00</b> (net of TDS) received by PRHPL on 15.04.2024 in the night.</p>
e.	Expected Financial Implications, if any	<b>Rs. 114,81,18,484.00</b> (net of TDS) received by PRHPL,
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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