



**Ref No: PNC/SE/126/23-24**

**Date: 31.3.2024**

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

**Sub: Intimation regarding receipt of payment in terms of the Settlement Agreement executed between National Highways Authority of India and PNC Infratech Limited 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 27.09.2023, 13.12.2023 and 15.3.2024 with regard to the subject matter, PNC Infratech Limited regarding (Company) is pleased to inform you receipt of **Rs. 250,29,25,726.00**(Two hundred fifty crores twenty-nine lakhs twenty-five thousand seven hundred twenty six only) being the net amount after deduction of tax at source (TDS) in terms of the Settlement Agreement executed on 15.3.2024 between National Highways Authority of India (NHAI/Procuring Entity) and PNC Infratech Limited (Lead Member and Power of Attorney Holder of PNC - TRG JV/PNC JV, the Contractor) for an amount of **Rs. 255,40,05,843.29** (Two hundred fifty-five crores forty lakhs five thousand eight hundred forty three and Paise Twenty Nine only towards the ‘**one time settlement**’ under the ‘**Vivad Se Vishwas II (Contractual Disputes)**’ Scheme of Government of India, today i.e., on 31 March 2024 in the afternoon.

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

SN.	Particulars	Details of Project
a.	<b>Name of the Party to Dispute</b>	<b>PNC Infratech Limited</b> (Lead Member of PNC JV)
b.	<b>Name of the Opposing Party</b>	National Highways Authority of India (NHAI/Authority/Procuring Entity)
c.	<b>Name of the Court/ Tribunal/Agency where Dispute is filed</b>	‘Government e-Market Place (GeM)’ portal under the ‘Vivad Se Vishwas II (Contractual Disputes)’
d.	<b>Brief details of Dispute</b>	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 PNC JV for an





		<p>amount of Rs. 2,59,15,50,000.00 (Rupees two hundred fifty-nine crore, fifteen lakhs, fifty thousand only) on 27 September 2023, seeking 'one-time settlement' under the Scheme. This amount was sought in terms of the Scheme towards one time settlement is 65% (sixty five percent) of the aggregate 'Eligible Disputes' amount for the Project of 'Four Laning of km 51 to 61 (Including Chambal Bridge) on Dholpur-Morena Section of NH-3 on North-South corridor in the states of Rajasthan &amp; Madhya Pradesh (Package- NS-1/RJ-MP/1) of NHAI' implemented by PNC JV as the Contractor.</p> <p>In response to the above, NHAI communicated an Offer for an amount of <b>Rs. 255,40,05,843.29</b> on <b>13 December 2023</b>. In terms of the Offer, a Settlement Agreement for the said amount was executed by the Company on 15 March 2024 .</p> <p>In terms of the aforementioned Settlement Agreement, an amount of <b>Rs. 250,29,25,726.00</b> (net of TDS) received by the Company today i.e. 31.3.2024 in the afternoon.</p>
<b>e.</b>	<b>Expected Financial Implications, if any</b>	<b>Rs. 250,29,25,726.00</b> (net of TDS) received by the Company.
<b>f.</b>	<b>Quantum of claims, if any</b>	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**

