Punj Lloyd Ltd
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September 12, 2019

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai – 400051
Symbol: PUNJLLOYD

Subject: Reply to NSE Query pursuant to Announcement dated under clause 30 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

This has reference to the clarifications sought by the Exchange pursuant to Announcement made by the Company on August 20, 2019 (copy attached).

Our point wise reply to the clarifications are as follows:

1. The Company has sought recovery of Rs. 42,79,73,662.30 (Rupees Forty two crores seventy nine lakh seventy three thousand six hundred sixty two and paisa thirty only) on account of wrongful invocation of Bank Guarantees by GAIL (India) Ltd. and has filed a petition u/s 43 of The Insolvency and Bankruptcy Code 2016, which is pending before National Company Law Tribunal (NCLT). Besides this no other proceedings for recovery have been filed.
2. As of now there are no expected financial implications, due to compensation, penalty etc. except to the extent of Bank Guarantee invoked by GAIL (India) Ltd., for which recovery has been sought.
3. Please refer the information stated in point No. 1. Further, the Company has also filed a petition seeking stay of the Bank Guarantee to the tune of Rs. 15,18,61,622.00 (Rupees Fifteen crores eighteen lakh sixty one thousand six hundred twenty two only), which is pending in the NCLT.

You are requested to take the same on record.

Thanking You,

Yours faithfully

For PUNJ LLOYD LIMITED

Company Secretary

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