



March 10, 2026

**BSE Limited
Department of Corporate Services
25th Floor, P J Towers
Dalal Street
Mumbai – 400001**

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

Scrip Code: 532693/PUNJLLOYD

Symbol: PUNJLLOYD

Sub: Disclosure under Regulation 30 read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") thereof being application allowed relating to acquisition plan in the Liquidation Process of Punj Lloyd Limited (the "Corporate Debtor"/ "Company/ PLL) by the Hon'ble National Company Law Tribunal, Principal Bench, New Delhi (the "NCLT").

Dear Sirs/Madam,

We refer to our earlier intimation dated February 12, 2026 and February 13, 2026 regarding the acquisition plan submitted for acquisition of the Corporate Debtor by Adani Infra (India) Limited ("AIIL"/ "Successful Bidder") and order of the NCLT dated February 12, 2026.

We also refer to our intimation made earlier today i.e., March 10, 2026, whereby we informed you that the Liquidator has executed the sale certificate dated March 10, 2026 for the sale of the Company on a going concern basis to the Successful Bidder.

This is to inform you that, the Successful Bidder has proposed the appointment of the following person(s) as additional director (s) of the Company w.e.f. March 10, 2026 ("**Additional Directors**") :

1. Mr. Vipin Goel
2. Mr. Kattunga Srinivasa Rao
3. Mr. Rajeev Pal

Accordingly, board resolution dated March 10, 2026 for appointment of the Additional Directors on the board of directors of the Company has been passed by the Liquidator (in exercise of the powers of the board of the Company vested in terms of Section 34(2) of the Code).

Further, pursuant to the NCLT Order, the discharge of office of the suspended board of directors of the Company comprising of Mr. Atul Punj (w.e.f March 10, 2026) was taken on record by the Liquidator (in exercise of the powers of the board of the Company vested in terms of Section 34(2) of the Code) vide board resolution dated March 10, 2026.

The Details in accordance with the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 is given in Annexure-I & Annexure A attached to this letter.

Punj Lloyd Ltd
info@punjlloyd.com
www.punjlloyd.com
Contact Number-8882235461



You are requested to take the above information on record.

Thanking You,
Yours faithfully,

For **PUNJ LLOYD LIMITED (In Liquidation)**

Adhish Swaroop
Company Secretary



Annexure I

Details as required in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

S. No.	Details of events that need to be provided	Information of such event(s)		
		Mr. Kattunga Srinivasa Rao (DIN: 00022533)	Mr. Rajeev Pal (DIN: 11283529)	Mr. Vipin Goel (DIN: 08116197)
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment as an Additional Director of the Company	Appointment as an Additional Director of the Company	Appointment as an Additional Director of the Company
2.	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment	10 th March, 2026	10 th March, 2026	10 th March, 2026
3.	Brief profile (in case of appointment)	Mr. Kattunga Srinivasa Rao holds bachelor's degree in Mechanical engineering. He has over 30 years of experience in Power & Infrastructure sector primarily in domains like large scale Power Projects, Procurement, (Commercials, Project Management, Project Financials and Erection & Commissioning areas.	Mr. Rajeev Pal has over two decades of experience in large-scale industrial and infrastructure projects, with deep expertise in project assurance, plant engineering, execution governance, and project management across the energy and infrastructure value chain and currently serving as Energy Cluster Head – Central Project Assurance Group.	Mr. Vipin Goel is a seasoned finance leader with deep expertise in infrastructure finance, EPC operations, and governance. His long-standing association with the Adani Group and leadership at Adani Infra (India) Limited underscores his critical role in financial stewardship, large-project execution, and compliance



			<p>In his role, Mr. Pal is responsible for providing independent project assurance, strengthening execution discipline, and driving best-in-class project management practices across complex and capital-intensive projects within the Group's energy businesses. He has been associated with multiple greenfield and brownfield projects across diverse geographies in India, including power, industrial, and infrastructure assets.</p> <p>Mr. Pal is an alumnus of the Indian Institute of Management, Raipur, and is a certified Project Management Professional (PMP®) from the Project Management Institute, underscoring his strong grounding in global project management standards and</p>	<p>oversight across complex infrastructure businesses.</p> <p>Mr. Vipin Goel currently serves as the Chief Financial Officer (CFO) of Adani Infra (India) Limited, a key infrastructure and EPC arm of the Adani Group. He has been associated with the company in the capacity of CFO since August 2016 and is also designated as a Key Managerial Personnel (KMP).</p> <p>Mr. Goel brings over three decades of experience in finance, accounting, and project management across large-scale infrastructure, EPC, power, roads, and renewable energy projects.</p>
--	--	--	---	--



			<p>governance frameworks.</p> <p>He has also actively contributed to industry and academic forums on sustainable infrastructure and clean energy integration, reflecting his engagement with future-ready and net-zero-aligned development initiatives.</p>	<p>Mr. Goel is Chartered Accountant by qualification.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable	Not Applicable



Annexure – A

Resignation of Mr. Atul Punj (DIN ; 00005612) as Director

Name and DIN	Atul Punj (DIN: 00005612)
Reason for change	Resignation pursuant to change in management of the Company i.e. suspended Board of the Company being replaced by the new Board of Directors by the Successful bidder approved for acquisition of the Company in terms of the order dated February 12, 2026 read with the order dated February 17, 2026 passed by the NCLT.
Date of Resignation	March 10, 2026
Brief Profile	Not Applicable
Disclosure of relationship between directors (in case appointment of a director)	Not Applicable
Name(s) of listed Entities in which resigning Director hold Directorship including the category of directorship and membership of committee, if any.	NIL