Punj Lloyd Ltd
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August 20, 2019

BSE Limited
Department of Corporate Services
25th Floor, P J Towers
Dalal Street
Mumbai – 400001
Scrip Code: 532693/PUNJLLOYD

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

Subject: **Disclosure under Clause 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Clause 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby inform you that the following Bank Guarantees (BG's) were given by Punj Lloyd Limited (hereinafter referred to as "the Company) to GAIL (India) Ltd. (hereinafter referred to as GAIL) in respect of the Dhamra – Angul Pipeline Project, awarded to the Company.

The details of BG's are as follows:

1) Performance Bank Guarantee : Rs.27,61,12,040.30 Issued by State Bank of India
2) Advance Bank Guarantee : Rs.15,18,61,622.17 Issued by Union Bank of India
3) Advance Bank Guarantee : Rs. 15,18,61,622.00 Issued by State Bank of India

GAIL had sent invocation Notice in respect of all above referred three BG's.

The Company considered this as wrongful invocation by GAIL and filed a Writ Petition in the High Court of Delhi against the Invocation of the BGs. However by the time matter was heard, State Bank of India had remitted the amount of BG mentioned against Sl. No. 1 and 3 amounting to Rs. 42,79,73,662.30 /- (Rupees Forty Two Crores Seventy Nine Lakh Seventy Three Thousand Six Hundred Sixty Two and Paisa Thirty Only)

The Company has obtained stay in respect of Advance Bank Guarantee mentioned at Sl. No. 2 above. The Company is also considering all further available legal avenues in this regard.

This is for your information and record.

Thanking You,

Yours faithfully

For **PUNJ LLOYD LIMITED**

Dinesh

Company Secretary

Registered Office
Punj Lloyd House, 17-18 Nehru Place, New Delhi 110 019, India
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