Punj Lloyd Ltd

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October 10, 2025

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

Sub: Disclosure under Regulation 30(2) read with Schedule III of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 (2) of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (SEBI LODR) read with Schedule III of SEBI LODR, we wish to inform you that in furtherance to our intimation sent to the Stock Exchange(s) on April 21, 2025, the Hon'ble National Company Law Tribunal, Principal Bench, New Delhi (NCLT) has pronounced an order dated September 23, 2025 (copy attached), granting further extension of 6 (six) Months i.e till March 12, 2026 for completion of Liquidation process.

This is for your information and records please.

Thanking You,

Yours faithfully

For PUNJ LLOYD LIMITED (In Liquidation)

Adhish Swaroop

Digitally signed by Adhish Swaroop
Date: 2025.10.10 12:45:37 +05'30'

ADHISH SWAROOP
Company Secretary

Encl: As above

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

ITEM No. 102
(IB)-731(PB)/2018

IN THE MATTER OF:

ICICI Bank Ltd .... Petitioner
Vs.
Punj Lloyd Ltd. ....Respondent

Order under Section 7 of (IBC) in Liq

Order delivered on 23.09.2025

CORAM:
JUSTICE RAMALINGAM SUDHAKAR
HON'BLE PRESIDENT

SHRI RAVINDRA CHATURVEDI
HON'BLE MEMBER (TECHNICAL)

HYBRID HEARING (PHYSICAL & VC)

PRESENT:

For the Liquidator	:	Sr. Adv. Sunil Fernandes, Adv. Raghav Chadha
For SCC	:	Adv. Ankur Mittal, Adv. Sabhya Jain, Adv. Srijan Jain

ORDER

New IA-4615/2025

1. The present application has been filed by the Applicant seeking following relief:-

   (a) Grant an extension of 6 months for completion of the liquidation process of the Corporate Debtor i.e. till March 12, 2026; and/or

   (b) pass such further and other directions as this Hon'ble Tribunal may deem fit and expedient.

2. Ld. Counsel appearing for the Liquidator took us through the contents of paragraph nos. 15, 17 to 21 of the application which reads as follows:-

15. The Applicant / Liquidator *vide* email dated August 6, 2025 informed the members of the Committee of Creditors that the Liquidator will be required to file an application seeking extension of Liquidation Period by another six months, in accordance with Regulation 44(2) of the IBBI (Liquidation Process) Regulations, 2016 and the agenda for the same has been put up for ratification in the next 21st SCC meeting held on 19 August 2025.

A copy of the email dated August 6, 2025 sent by the Liquidator to the members of the Committee of Creditors is annexed hereto and marked as **Annexure – 1.**

17. It is submitted that the Liquidator's Report under Regulation 44(2) of the Liquidator regulations, explaining why the liquidation of the Corporate Debtor has not been completed and specifying the additional time that shall be required for completion of the liquidation process of the Corporate Debtor is annexed hereto and marked as **Annexure – 2.**

18. It is pertinent to mention that sale of Corporate Debtor as a whole on a going concern basis would result in value maximization of the assets of the Corporate Debtor and would result in higher realization for the Stakeholders, as in going concern acquisition of the Corporate Debtor, the prospective buyer would be able to get all the assets of Corporate Debtor along with additional benefits of various intangible assets such as Punj Lloyd Limited Brand Name,

19. The Corporate Debtor is engaged in the EPC sector, executing projects which are of national importance and playing a significant role in the nation building. Also, the Corporate Debtor is currently executing various projects which are of critical for nations growth and safety, like project with NPCIL, Power Projects, National Highway with NHAI etc. For successful completion of these projects, it is critical that the going concern status of the Corporate Debtor is not affected. The Corporate Debtor has a vast experience successfully engineering and implementation of large turnkey projects in India as well as overseas across different sectors like road, nuclear power projects, thermal power projects, gas pipelines, manufacturing process plant and other heavy civil engineering projects. The new buyer undergoing concern sale would be able to take benefits of highly skilled and specialized work force of the Corporate Debtor, along with its vast engineering experience across different sectors.

20. The Corporate Debtor is currently providing direct employment to approx. 304 people and indirect employment to approx. 1,000 people. Under the going concern sale, the prospective buyer would be able to absorb majority of the direct employees of the Corporate Debtor and hence the livelihood of all these people would be protected.

21. In view of the aforementioned and considering various complexities (as mentioned in detail in the Liquidator's Report) in successful sale of the Corporate Debtor on a going concern basis and that the going concern sale of the Corporate Debtor is very critical for value maximization of the stakeholders of the Corporate Debtor as well as is very critical for nations growth and safety, (considering the EPC and defence projects executed and currently managed by the Corporate Debtor)additional time will be required to complete the entire liquidation process.

3. Considering the averments made in the application and the submissions made by the Ld. Counsel, we allow the extension of time of six months i.e. till 12.03.2026 for completing the liquidation process. Liquidator is directed to complete the liquidation process within the extended time.

4. **IA-4615/2025 stands allowed and disposed of.**

-Sd/-
(RAMALINGAM SUDHAKAR)
PRESIDENT

-Sd/-
(RAVINDRA CHATURVEDI)
MEMBER (TECHNICAL)

23.09.2025
Lalit