

PCL/CS/16388

19th March, 2024

The Bombay Stock Exchange Ltd.,
Pheroz Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001.

Sub: Announcement under Regulation 30 (1) of SEBI (LODR) Regulations, 2015 w.r.t. One Time Settlement Offer given by UP Cooperative Spinning Mills Federation Ltd. w.r.t. Debenture Bonds

Dear Sir,

Pursuant to Regulation 30 (1) of SEBI (LODR) Regulations 2015 read with Para A of Part A of Schedule III of SEBI (LODR) Regulations 2015, we wish to inform to the Stock Exchange that Punjab Communications Limited has accepted One Time Settlement Offer given by UP Cooperative Spinning Mills Federation Ltd. w.r.t. Debenture Bonds issued by them, amounting to Rs.22,48,08,356/- (i.e Rs.7 crore principal amount and Rs.15.48 crore interest amount subject deduction of TDS on interest amount) after placing the OTS matter in various Board Meetings and subsequent approvals of Finance Department, Govt. of Punjab as well as Department of Industries & Commerce, Govt. of Punjab.

Accordingly, Punjab Communications Limited will execute agreement with UP Cooperative Spinning Mills Federation Ltd. towards realization of OTS amount of Rs.22.48 cores as mentioned above.

We will further keep the Stock Exchange duly informed about the realization of OTS amount, being final settlement w.r.t. Debenture Bonds as issued by UP Cooperative Spinning Mills Federation Limited.

This is for your information and records please.

Thanking you.

Yours faithfully

For Punjab Communications Limited

(Compliance Officer)