

PCL/CS/16080

To
The Secretary
The Bombay Stock Exchange Limited,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalai Street,
Mumbai- 400 001

Scrip Code: 500346

Sub: Announcement under Regulation 30 of SEBI (LODR) Regulations, 2015

Dear Sir,

This is in continuation to our earlier letter no. PCL/CS/15873 dated 25th June, 2021 and PCL/CS/16069 dated 7th January, 2022 regarding disclosure under Regulation 30 of SEBI (LODR) Regulations 2015 with respect to sale of our fixed asset i.e C-134 Building situated in Phase – VIII, Industrial Area, Mohali

In this regards, the Board of Directors of the company has confirmed the acceptance of offer by M/s Punjab Pollution Control Board (PPCB) for purchase of our building located at C-134 on "as it is where it is bases".


The detailed disclosure as per Regulation 30 of SEBI (LODR) Regulations 2015 read with SEBI circular no. CIR/CFD/CMD/4/2015 dated 6th September, 2015 is enclosed as Annexure – I.

We will further keep the Stock Exchange duly informed of any other information or update in this regard, if any, under the LODR Regulations.

This is for your information & records please.

Thanking you,

Yours faithfully
For Punjab Communications Limited


Company Secretary

Particulars	Response
The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	The revenue derived from the Building C-134 is Rs.101.40 Lacs in FY 2020-21 and percentage of total revenue or income and net worth contributed by such unit is 3.49% and 2.15% respectively.
Date on which the agreement for sale has been entered into	Not yet
The expected date of completion of sale/disposal	On or before 31 st March, 2022
Consideration received from such sale/disposal	No consideration received as on date, however consideration amount of Rs.19.50 crore has been finalized & accepted at both end.
Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	M/s Punjab Pollution Control Board is located at Vatavaran Bhavan, Nabha Road, Patiala, Punjab 147001 has agreed to purchase our building C-134 on "as it is where it is basis". It is a Punjab State Govt. Board constituted in the year 1975 vide Punjab Government Notification No. 6186-BR II (4) 75/24146 dated 30.07.1975, after the enactment of Water (Prevention & Control of Pollution) Act, 1974.
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length	Its Govt. to Govt. transaction. However, to the best of our knowledge, our transaction does not fall under the category of Related Party Transactions.
Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable