

PCL/CS/15742

24th August, 2020

The Secretary
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Directorate of Public Enterprises & Disinvestment (DPED), Government of Punjab has issued a Global invitation for "Expression of Interest" (EOI) for the strategic disinvestment of 71.20% shareholding in Punjab Communications Ltd. ("PUNCOM") by Government of Punjab [71.12% held through Punjab Information & Communication Technology Corporation Ltd (PICTCL) and 0.08% held through Punjab State Industrial Development Corporation Limited (PSIDC)]. A copy of the said Advertisement is enclosed herewith.

The copy of PIM-EOI along with advertisement is also available on website of our company at www.puncom.com

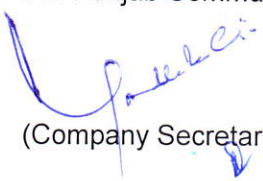
Further, we inform you that Government of Punjab, through the DPED has appointed Resurgent India Limited, Gurugram as "Transaction Advisor" to advise and manage the transaction of strategic disinvestment of PUNCOM.

This is for your information and record please.

Thanking you,

Yours faithfully

For Punjab Communications Limited


(Company Secretary)

Government of Punjab
Department of Finance
Directorate of Public Enterprises & Disinvestment
Vit te Yojna Bhawan, 4th Floor, Plot No 2B, Sector 33 A, Chandigarh
Telephone 0172-2660063

ADVERTISEMENT

Global invitation for Expression of Interest for strategic disinvestment of 71.20% shareholding in Punjab Communications Ltd. ("PUNCOM" or "company") by Government of Punjab.

PUNCOM is a Public Sector Enterprises under the administrative control of the Board of Directors of the company. Established in 1981, PUNCOM was promoted by Government of Punjab (GoP) through Punjab Information & Communication Technology Corporation Ltd. (PICTCL) with 100% equity participation. At present GoPholds 71.20% (71.12% through Punjab Information & Communication Technology Corporation Ltd. and 0.08% through PSIDC) of paid up equity share capital of the Company.

The Company is having its registered office at - B-91, Phase VIII, Industrial Area, SAS Nagar (Mohali), Punjab-160071. The Company ISO 9001:2015 certified and has a state-of-the-art manufacturing facility spread over 1,90,000 sq. feet in SAS Nagar, Mohali.

The Company is a leading manufacturer and supplier of telecommunication equipment and IT solutions in India. Its product range covers voice/data multiplexers, Power Line Carrier Communication (PLCC), DC Power Plants and associated services. It caters to the growing telecommunication needs of major organizations in the country including Indian railways, power sector private railway/power sector contractors, corporates etc.

The Government of Punjab ("**GoP**") has granted in-principal approval to disinvest 100% of its equity shareholding in PUNCOM (which is equivalent to 71.20% of the total paid up equity share capital of PUNCOM) through Strategic Disinvestment with transfer of management control ("**Strategic Disinvestment**" or "**Transaction**").

The GoP, through the DPED has appointed Resurgent India Limited ("**Resurgent**" or "**Transaction Advisor**") as its advisor to advise and manage the Transaction.

Expression of Interest (EOI) is invited from Interested Bidders having minimum net worth of Rs. 75.00 crores as on 31.03.2019. The complete invitation of EOI document along with Preliminary Information Memorandum ("**PIM**") can be viewed / downloaded from www.resurgentindia.com, www.puncom.com, www.punjabinfotech.gov.in and www.pbindustries.gov.in

Eoi shall be submitted physically by the Interested Bidder on or before 03.10.2020 (at 1100 hours IST) ("**Eoi Due Date**") at the address mentioned below. Please note that the GoP and the Transaction Advisor reserve the right to accept or reject all or any of the Eois without communicating any reason whatsoever.

Akhilesh Raina, Associate Vice President

Resurgent India Limited

903-906, 9th Floor, Tower-C, Unitech Business Zone, Sector-50, Nirvana Country, Gurugram-122018, Haryana

Interested Bidders may note that PUNCOM being a listed company is governed by Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. In case any Interested Bidder(s) chooses to make an open offer under SEBI regulations, GoP reserves the right to accept or reject such open offer without communicating any reason whatsoever.