No.SOPC(C&W)5-17/2026(PPP)(General)
GOVERNMENT OF THE PUNJAB
COMMUNICATION AND WORKS DEPARTMENT
Dated Lahore, the 25th September, 2026

To

M/S Kainatt Enterprises,
Constructors & Developers,
4-B, 3/17, Nazimabad No.4,
Karachi.

Subject: **LETTER OF AWARD OF THE PPP CONTRACT FOR THE OPERATION, MAINTENANCE AND MANAGEMENT OF THE FAISALABAD RING ROAD**

Reference is made to the Request for Proposals, dated 16 May 2026 (as amended subsequently) (the **"RFP"**) issued by the Communication & Works Department, Government of the Punjab (the **"Implementing Agency"**), and to the Prequalification, Technical and Financial Proposals submitted by M/S Kainatt Enterprises (the **"Bidder"**) in response thereto for the Project.

2. The Bid Opening and Evaluation Committee ("**BOEC**") evaluated the bids and announced the successful bidder for the Project on 30 July 2026. On the basis of the foregoing, the Punjab Public Private Partnership Authority (the **"Authority"**), pursuant to its decision of PPP Authority in the meeting held on 3rd September 2026, minutes conveyed vide P4A No.FD.CEO(P4A)/40, dated 22nd September, 2026, approved to award the PPP Contract to the most advantageous Bidder, in accordance with Rules 97(2)(a) and (b) of the Punjab Public Private Partnership Rules, 2025 ("**Punjab PPP Rules**").

3. Accordingly, in exercise of the powers vested in the Implementing Agency under Section 7.1 of the RFP and Rule 97(2)(c) of the Punjab PPP Rules, the Implementing Agency hereby notifies the Bidder that its Bid amounting to PKR 1,368,677,130/- as First Year Expected Revenue and Revenue Share of PKR 889,640,135/- A Percentage of 65.00% has been accepted by the Implementing Agency (this **"Letter of Award"**).

4. Revenue Share will be escalated at a rate of Five percent (5%) for each subsequent Operational Year.

For the first and all subsequent Operational Years, the Private Partner shall pay to the Implementing Agency the higher of:

c) the Benchmark Revenue Sharing Figure; or
d) the Percentage Revenue Shared multiplied by the Actual Revenue for the first Operational Year

5. The Bidder is accordingly required to undertake the following, as prior conditions to the signing of the PPP Contract, within the timelines specified below and/or prescribed under the RFP and the draft PPP Contract:

a) incorporate the Special Purpose Vehicle ("**SPV**") under the applicable laws of Pakistan, with the same composition or shareholding as the Bidder indicated in its Bid, in accordance with Rule 113 of the Punjab

PPP Rules and the RFP;

b) furnish an Installation Performance Guarantee, in an amount of not less than PKR 28,000,000/- (Pakistan Rupees Twenty Eight Million), in the form and manner prescribed under Section 3.5 of the RFP and Schedule L of the PPP Contract, in replacement of the Bid Security;
c) sign the PPP Contract (through SPV) within thirty (30) days of the issuance of this Letter of Award; and
d) thereafter, fulfil the other conditions precedent, mentioned under Section 3.1.2 of the PPP Contract, within the prescribed timeline.

6. The Bidder is requested to confirm, in writing, its unconditional acceptance of this Letter of Award and its willingness to proceed with the steps set out in paragraph 4 above, within seven (7) days of receipt of this letter, by signing and returning the duplicate copy of this letter enclosed herewith. In the event such confirmation is not received within the aforesaid period or if the PPP Contract is not signed within thirty (30) days of the issuance of this Letter of Award, it shall be deemed that the Bidder has declined the award, and the Implementing Agency shall be entitled, without any liability to the Bidder, to forfeit the Bid Security and to proceed in accordance with Rule 105 and Rule 106 of the Punjab PPP Rules.

7. This Letter of Award does not, of itself, create a binding contractual or legal relationship between the Implementing Agency and the Bidder unless and until a PPP Contract is duly executed by the Implementing Agency with the SPV to be incorporated by the Bidder, in accordance with the applicable laws of Pakistan and the relevant terms of the RFP and the draft PPP Contract.

8. Should the Bidder require any clarification in relation to this Letter of Award, it may contact Mr. Muhammad Ammar, Deputy Secretary (PC), Communication & Works Department, Government of Punjab, at +92-42-99213746.

25/09/26

Syed Moazzam Abbas Jafri
Additional Secretary (Technical-III)
Communication & Works Department
Government of the Punjab

C.C

i. Secretary, Communication & Works Department, Government of the Punjab.
ii. Chief Executive Officer (CEO), Punjab Public Private Partnership Authority (P4A), Lahore.
iii. Chief Executive Officer (CEO), Punjab Financial Advisory Services (PFAS), Lahore.
iv. Programme Manager, PPP Node – C&W Department, Near o/o Superintending Engineer, Highways Circle, Lahore.