



OM METALS INFRAPROJECTS LIMITED

CIN: L27203RJ1971PLC003414

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Date: 13th October, 2020

To,

Corporate Service Department, Bombay
Stock Exchange,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001
Fax No. 022-
22723121/3027/2039/2061/2041

Listing Department,
National Stock Exchange Of India Limited
Exchange Plaza, C-1 Block G Bandra Kurla Complex,
Bandra (E), Mumbai
Fax No. 022-
26598237/38 : 66418126

Corporate Announcement

M/s Bhilwara Jaipur Toll Road Pvt. Ltd., an associate SPV of the Company with 49% shareholding, is in the business of Toll Road Operation and Maintenance in the State of Rajasthan. The Government of Rajasthan wef 1.4.2018, had exempted the private vehicles to pay toll in 0-212 km state highway from Jaipur to Bhilwara and on account of this daily toll collection was badly affected and that M/s Bhilwara Jaipur Toll Road Pvt. Ltd had terminated the concession agreement on the ground of material default by State Govt by a notice dt. 3.10.2018 and an arbitrator was appointed by Hon'ble High court of Rajasthan to resolve the matter. The arbitrator after due hearings under section 17 of arbitration act in a case no. 20/2019 issued a interim award on 30.10.2019 directing state govt to deposit Rs.191 cr in bank escrow account and take the possession of state highway. However, the Commercial Court No. 1, Jaipur stayed the order dated 30/10/2019 passed by the sole arbitrator vide its order dated 2/12/2019.

Thereafter, the Company Bhilwara Jaipur Toll Road Private Limited filed the writ petition before the hon'ble High Court of Judicature for Rajasthan, Bench at Jaipur and the Hon'ble High Court on 12/10/2020 pronounced the order directing the Public works Department of the State to take over the possession of the project Highway as directed by the learned Sole Arbitrator and the amount of Rs. 191.79 crores shall be deposited with the respondent Banks (PNB and ICICI) equally in the escrow Account by the state till final disposal of the appeal pending before the learned Commercial Court

Kindly take the aforesaid information for your records.

Thanking You.

For Om Metals Infraprojects Limited

