



OM INFRA LIMITED

(Formerly known as OM METALS INFRAPROJECTS LIMITED)

CIN: L27203RJ1971PLC003414

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Date: 21st December, 2021

To,

Corporate Service Department, Bombay Stock Exchange, PhirozeJeejeebhoy 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 BandraKurla Complex, Bandra (E), Mumbai Fax No. 022- 26598237/38 : 66418126
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Corporate Announcement

M/s Bhilwara Jaipur Toll Road Pvt. Ltd.,(BJTPL) an associate SPV of the Company , was 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 subsequently M/s Bhilwara Jaipur Toll Road Pvt. Ltd had terminated the concession agreement for breach of contract on the part of Govt of Rajasthan and submitted a claim of Rs.578 cr to Arbitrator. Subsequent to termination of concession agreement , Arbitrator had given an interim award by which PWD was required to pay the debt of Rs.191 cr to lenders of Road project and PWD challenged this order in commercial court. . In litigation process , Hon'ble High court of Rajasthan in its order dated 12.10.20 upheld the interim arbitration award and directed PWD to take the custody of Road and pay Rs.191 Cr to lenders in Escrow account.

Public Works Department(PWD) of Govt. Of Rajasthan in compliance of Court order had taken over the operation and maintenance of the road, toll plazas and custody of Road on 16th June 2021 and had also paid Rs. 15.79 cr to lenders in escrow account in March 2021 and balance Rs.176 cr in August 21.

BJTPL moved to high court for getting clarification in the operation of escrow account for adjustment of escrow amount in Loan Account .Hon'ble High Court of Rajasthan after due hearing process ordered on 21st December, 2021 directing

- PWD to pay interest on delayed payment of interim award.
- Banks to adjust the amount lying in escrow account to liquidate /adjust the loan account
- Banks not to declare the Company's account as NPA till disposal of final arbitration proceedings.
- Arbitrator to proceed in the hearing process of final arbitration pending the matter in commercial court

For Om Infra Limited

Company Secretary