

12th April, 2022

To,

National Stock Exchange
Exchange Plaza,
Plot No. C/1, G Block,
Bandra (E), Mumbai-400051

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400001

(NSE Scrip Code: SPMLINFRA)

(BSE Scrip Code: 500402)

Sub: SPML Infra Secured INR 712 Crore Arbitration Awards & Further INR 3000 Crore Claimed by the Company

Dear Sirs,

With reference to the captioned subject and in terms in terms of Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we would like to inform you that Company has secured several Arbitration Awards of cumulated amount of ~ INR 712 Crore (including interest upto 30th Sept, 2019) for the projects from different clients in India.

Further, the Company has already filed its claims and is in the final stages of filing several claims with the value of ~ INR 3000 Crore over and above the Arbitral Awards of ~ INR 712 Crore that have been awarded and expected to be realized in due course of time

Kindly take the above on record.

Thanking you,

For SPML Infra Limited

Swati Agarwal

Swati Agarwal
Company Secretary



Enc.: a/a

SPML INFRA LIMITED

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INR 712 Crore Arbitration Awards Secured & Further INR 3000 Crore Claimed by SPML Infra Limited

Kolkata, 12 April, 2022

India's leading water management and infrastructure development company, SPML Infra Limited has secured several Arbitration Awards of cumulated amount of ~ INR 712 Crore (including interest upto 30th Sept, 2019) for the projects from different clients in India. The PSU clients', against whom the Company has received the awards, have preferred to appeal the same, which are presently at various levels of hearing at the Courts. SPML Infra Ltd. is very confident of receiving the full amount of Arbitral Awards along with the interest upto the date of receipt in due course.

SPML Infra Ltd. has substantial claims which are expected to be converted into arbitral awards in the next few years. The Company has already filed its claims and is in the final stages of filing several claims with the value of ~ INR 3000 Crore (USD 393.4 Mn) over and above the Arbitral Awards of ~ INR 712 Crore that have been awarded and expected to be realized in due course of time.

It is well established that due to good corporate governance and proper claim management with digitally stored records and documents, the company is highly capable of converting most of the project claims into awards. From the historical track record and based on the various studies conducted on the subject by the Company and different stakeholders, including lenders, SPML Infra expects higher realization of its claims, however, the Lenders have conservatively considered the realization of ~ INR 1076 Crore from Claims & Awards over a period of time in the on-going debt resolution plan, in-principally agreed by them. It gives reasonable clarity to the lenders for recovering their sustainable & un-sustainable debts significantly much before the time being considered in the Resolution Plan.

Out of the aforesaid ~ INR 712 Crore, there is a clarity on ~ INR 287 Crore which have been partly received by the Company at its bank account and also deposited with the Court. The Company also expects further deposit of sizeable amounts as per the directions of the Courts. The aforesaid ~ INR 287 Crore and such further amounts as deposited at Courts and realized by the Company will be used for the reduction of debts of the lenders.

Mr. Subhash Sethi, Chairman, SPML Infra Ltd. commented, *"The arbitration awards are encouraging and we are really pleased that our project claims have been upheld in the arbitration process. The arbitrators have issued the orders on merits. Sometimes, the delays in land acquisitions, drawing approvals and unforeseen changes in contractual conditions with other pressing issues makes it difficult for the construction companies to execute the projects. We are very hopeful that our contract*

claims will be substantiated in future as well and with the proactive approach of our government, I anticipate that the arbitration process in our country will be streamlined with the amendment of the Arbitration and Conciliation Act, and there should be a set limit of time to complete the exercise and grant the genuine claims to the contractors. The revised timelines as stipulated in the amendment of the Act, gives clear visibility to Company to realise the claims amounts through arbitration. It shall also help to settle the dues of the lenders much before the time estimated in the resolution plan and will help improve the realization value to the Lenders. However, the Company always prefers to settle the matter with mutual discussion with its clients.”

About SPML Infra Ltd.:

SPML Infra Limited is a leading infrastructure development company in India. With four decades of experience, it has executed more than 650 projects and created significant value for the country that has touched the lives of millions of people; be it provision of drinking water, improved sewerage facilities, better municipal waste management, and lighting up homes. SPML Infra provides drinking water facilities to more than 50 million Indian populations through various projects. It features amongst the World’s Top 50 Private Water Companies as per Global Water Intelligence, London.