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Date: 31.03.2023
Place: Hyderabad

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.
Scrip Code: 533262

To,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051.
Scrip Symbol: RAMKY

Sub: Intimation of Onetime Settlement (OTS) of Srinagar Banihal Expressway Limited under Regulation 30 of SEBI (LODR) 2015

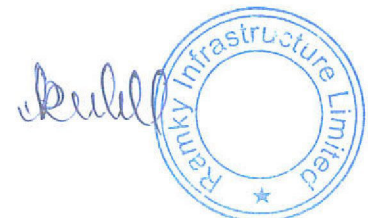
Dear Sir,

1) We hereby inform that Srinagar Banihal Expressway Limited (SBEL), a Subsidiary of Ramky Infrastructure Limited was established for undertaking "Four Laning of Srinagar Banihal Section (Km 187.00 to 189.35 and Km 220.70 to 286.11 of National Highway No 1A) awarded by NHAI in the State of Jammu and Kashmir under DBFOT on annuity basis has reached a Debt Settlement Agreement with the Lenders.

Reasons for opting for OTS:

- 1) SBEL was a Non Performing Asset (NPA) for the last 5 Years due to Cost and Time overruns in the project. The company was also financially unviable due to loss of Annuities linked to extension of time and various claims against the company by vendors and contractors. As a result, the outstanding liabilities have become more than the financial assets to service the debt obligation. Therefore, the company has approached the lenders to provide a "onetime settlement" of its debt obligation relief to revive and sustain the company's operations.
- 2) The Lenders upon evaluating the current financial capabilities of SBEL, have accepted for the "onetime settlement" of the current outstanding for an amount of INR 1,200 Crores.

Nandur Kesava Datta
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Date: 2023.03.31 15:11:26 +05'30'



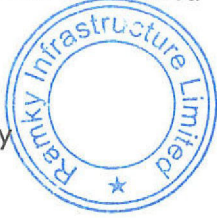
Brief Summary of the OTS:

- 1) The salient features of the "onetime settlement" are as follows:
 - a. Amount of settlement : INR 1,200 Crores;
 - b. Payment of settlement amount : on or before 30-September-2023;
 - c. Sources for settlement: Outstanding Annuities to be received by the Company from NHAI and fresh borrowing of INR 900 crores from Banks and Financial Institutions;
- 2) This intimation is being given as SBEL is a material subsidiary and the debt settlement is a material event as envisaged under Regulation 30 read with Schedule III of SEBI (LODR) Regulations 2015.

Thanking you,

For Ramky Infrastructure Limited


Kesava Datta N
Company Secretary
M. No. – A61331



Nanduri
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Datta

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by Nanduri
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