



KALPATARU®

KALPATARU PROJECTS INTERNATIONAL LIMITED
(Formerly Kalpataru Power Transmission Limited)

KPIL/24-25
6th July, 2024

BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai - 400 001. Scrip Code: 522287	National Stock Exchange of India Ltd. 'Exchange Plaza', C-1, Block 'G', Bandra-Kurla Complex Bandra (E) Mumbai – 400 051. Scrip Code: KPIL
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Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”)

Respected Sir(s),

In terms of Regulation 30 of LODR Regulations and in furtherance of earlier intimations made by JMC Projects (India) Limited, now amalgamated with the Company, dated 7th October, 2021 and 1st November, 2021 (copies enclosed), this is to inform that, on 4th July, 2024 at about 04:33 p.m., the Company has been served Original Application filed by Bank of Baroda and other lenders against Kurukshetra Expressway Private Limited (“**KEPL**”, a 49.57% joint venture), National Highways Authority of India (“**NHAI**”) and others, before the Debts Recovery Tribunal, claiming recovery of debt of about INR 753 Crores. The Company being one of the Sponsor of KEPL has been made party to the Application. The Application has been filed, inter-alia, for recovery of Final Termination payment from NHAI in respect of Road project terminated by KEPL in the year 2021, due to continuous disruption, stoppage of toll collection and other events beyond control of KEPL. The Company as one of the party, will without prejudice to its other legal rights will submit and defend its position in the matter.

As informed earlier, the Company has already made necessary provisions in its books of accounts, without prejudice to its and KEPL legal rights and claims against NHAI and will continue to pursue these against KEPL, its exposure and potential liabilities in this matter. Further, it will ensure that KEPL will continue to pursue their claims and termination payment against NHAI notwithstanding the above recognition.

The disclosure is being submitted at the earliest possible opportunity, after resolving the link related issue with respect to opening of Original Application and its Annexures served through email.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **Kalpataru Projects International Limited**

Shweta Girotra
Company Secretary

Encl.: As above



JMC PROJECTS (INDIA) LTD.

(A Kalpataru Group Enterprise)

October 07, 2021

Corporate Service Department BSE Limited 25 th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 522263	The Listing Department National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 Trading Symbol: JMCPROJECT
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Sub.: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

This is with reference to M/s. Kurukshetra Expressway Private Limited (KEPL), a Joint Venture Company in which JMC Projects (India) Limited holds 49.57% equity stake. KEPL had entered into a Concession Agreement on 13.07.2010 with National Highways Authority of India (NHAI) for Four Lanning of Rohtak-Bawal Section of NH-71 in the State of Haryana on Design, Build, Finance, Operate and Transfer (DBFOT) basis.

We wish to inform you that KEPL vide its letter dated October 07, 2021 has submitted Notice of Termination of Concession Agreement to NHAI due to forcible suspension of toll collection / user fee on account of the farmer's agitation / protest with effect from December 25, 2020. The event of forcible suspension of toll collection / user fee due to farmer's agitation / protest amounts to Force Majeure Event of Concession Agreement. Accordingly, details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are given hereunder:

Sr. No.	Particulars	Description
a)	Name of parties to the Agreement	Kurukshetra Expressway Private Limited and National Highways Authority of India.
b)	Nature of the Agreement	KEPL entered into a Concession Agreement on 13.07.2010 with NHAI for Four Lanning of Rohtak-Bawal Section of NH-71 in the State of Haryana on Design, Build, Finance, Operate and Transfer (DBFOT) basis.
c)	Date of execution of the Agreement	Concession Agreement executed with NHAI on 13.07.2010.
d)	Details of amendment and impact thereof or reasons of termination and impact thereof	Reason of termination: Issuance of Notice of Termination of Concession Agreement to NHAI under Force Majeure Event Clause of Concession Agreement. Impact: The Company will have to provide for an appropriate amount towards impairment in investment which will be worked out in terms of the provision of the Concession Agreement. The amount of impairment is being evaluated and will be communicated along with Q2 results.

Kindly take the same on your records.

Thanking You,

Yours faithfully,

For JMC Projects (India) Limited

Samir Raval

Company Secretary & Compliance Officer



Corporate Office : 6th Floor, Kalpataru Synergy, Opp. Grand Hyatt, Santacruz (E), Mumbai 400055.

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JMC PROJECTS (INDIA) LTD.

(A Kalpataru Group Enterprise)

November 01, 2021

Corporate Service Department BSE Limited 25 th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	The Listing Department National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051
Scrip Code: 522263	Trading Symbol: JMCPROJECT

Sub.: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

This is with reference to M/s. Kurukshetra Expressway Private Limited (KEPL), a Joint Venture Company in which our Company holds 49.57% equity stake.

KEPL had executed a Concession Agreement ("CA") with the National Highways Authority of India ("NHAI") for the construction, development, maintenance and management on the Rohtak-Bawal Section of National Highway No.71 ("NH-71") under the NHDP Phase III from Km 363.300 to Km 450.800 (approximately 82.553 Km) in Haryana from existing two-lane to four-lane on design, build, finance, operate and transfer (DBFOT) basis ("Project"). Continuous disruption and blockade of traffic on National Highway-71 due to farmer's agitation resulted in stoppage of toll collection. Consequently, KEPL has issued a notice of termination of CA vide letter dated 7th October, 2021 to NHAI. The provisions of CA clearly provides for termination events, which are not in the control of KEPL, and payment obligation of NHAI thereunder towards the amount of Debt Due and Adjusted Equity with necessary adjustments.

Please note that till now, KEPL was honoring the lender's payment i.e. principal and interest by 89th day. However, since KEPL has already terminated the CA, KEPL could not pay the interest to its lender in October 2021 resulting in KEPL account being treated as a Non-Performing Asset (NPA) as per the RBI Guidelines.

Kindly take the same on your records.

Thanking You,

Yours faithfully,

For JMC Projects (India) Limited

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VINODRAY
RAVAL
Date: 2021.11.01
14:59:57 +05'30'

Samir Raval
Company Secretary & Compliance Officer

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