

**SIDCL/Sect/2020-21/047**

**July 18, 2020**

**BSE Limited  
P. J. Towers  
Dalal Street, Mumbai – 400 001  
BSE Scrip Code: 511411**

**The Calcutta Stock Exchange Limited  
7, Lyons Range,  
Kolkata – 700 001  
CSE Scrip Code: 026027**

Dear Sir/ Madam,

**Sub: Intimation in terms of Regulations 30 of SEBI (Listing and Disclosure Requirements) Regulations 2015 (“SEBI Regulations”)**

This is in furtherance to the earlier disclosure letter dated May 06, 2019 bearing reference no. SIDCL/Sect./2019-20/155, duly submitted by SIDCL to the stock exchanges of Bombay and Calcutta, in relation to the Partial Award (‘Award’) dated April 30, 2019, passed by the ‘Arbitral Tribunal’ in the arbitration dispute between Rishima SA Investments LLC (‘Claimant’) and SIDCL emanating out of a Share Subscription and Shareholders' Agreement.

Subsequent to the Partial Award, the ‘Arbitral Tribunal’ on July 12, 2020, passed the Final Award in the dispute, a copy of which was made available to SIDCL by International Chamber of Commerce *vide* email dated July 17, 2020 (hereinafter referred to as the ‘Final Award’). In terms of the Final Award, the Arbitral Tribunal has awarded certain costs, interest and expenses in favour of the Claimant of INR 32.4 crore. The Final Award further specifies that in the event amount of INR 761 crores (approx.) awarded under the Partial Award is rendered unenforceable in whole or in part by any court or tribunal, an amount of INR 26.21 crores would be paid to the Claimant by way of interest.

SIDCL believes that the Final Award passed by the Arbitral Tribunal is unjust, opposed to the established principles in terms of applicable laws and unfair to SIDCL. Accordingly, SIDCL shall take appropriate legal proceedings against the Final Award.

All parties to this arbitration are bound by the confidentiality obligations as a part of the proceedings. However, this intimation letter is being submitted by SIDCL as a part of fulfilment of its statutory obligations of disclosure in accordance with the policy of determination of materiality of events in respect of a company, duly formulated in terms of the requirements under Regulation 30 of the SEBI Regulations.

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**Shristi Infrastructure Development Corporation Ltd.**

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E : contact@shristicorp.com www.shristicorp.com CIN - L 65922WB1990PLC049541



Thanking You.

Yours faithfully,

For **Shristi Infrastructure Development Corporation Limited**

**Krishna Kumar Pandey**  
**Company Secretary**