



PNC Infratech Limited

Announces dismissal of SLP filed against the Company in an arbitration matter

New Delhi, 27October 2022: PNC Infratech Limited had received Rs. 145.27 crore in August 2019, towards an arbitration award published in its favour, which was upheld by the Hon'ble High Court of Delhi vide its final judgement and order No. FAO(OS)(COMM) No. 174/2019 dated 26 July 2019, in one of the NHAI's EPC projectsnamely 'widening and strengthening of NH-24 section from km 93.00 to 149.25 to four lane standards'.

NHAI filed a Petition for 'Special Leave'in Hon'ble Supreme Court of India seeking to Appeal the said final judgment and order of the Hon'ble High Court of Delhi, in 2020. Accordingly, Company treated the said realized amount of Rs. 145.27 crore as a 'Contingent Liability' in its 'Books of Account' and reflected the same in Company's Audited Financial Statements of FY 21 & 22.

Upon hearing the Parties at length, the Hon'ble Supreme Court of India dismissed the said Special Leave Petition on 20.10.2022, in favour of the Company. Therefore, the 'Contingent Liability' of Rs. 145.27 crore being shown in the Company's Books of Account stands cleared and ceased.