

GHL/SE/2019-20

8<sup>th</sup> April, 2019

The General Manager Department of Corporate Services <b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai-400 001	The Manager Listing Department <b>The National Stock Exchange of India Limited</b> Bandra Kurla Complex Bandra East, Mumbai-400 051
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Dear Sir/Madam,

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

**Ref: Scrip Code: 541546 (BSE) & Scrip Code: GAYAHWS (NSE)**

Please note that Cyberabad Expressways Ltd (CEL), one of the Jointly Controlled Entity of the Company has won an Arbitration Award of Rs.243.45 Crs in the matter of Arbitration Proceedings between CEL and Hyderabad Metropolitan Development Authority (HMDA)/Hyderabad Growth Corridor Limited (HGCL).

**Brief of the matter**

CEL was incorporated for Design, Construction, Development, Operation and Maintenance of Eight lane access controlled Expressways under Phase II A programme as an extension of phase I of Outer Ring Road (ORR) to Hyderabad City, in the state of Telangana, India, for the package from Kollur to Patancheru from Km 12.00 to Km 23.70 (Project Reference No. ORR/PH-IIA/BOT/AP2) on Build, Operate and Transfer (BOT) (Annuity) Basis as per the Concession Agreement dated 17<sup>th</sup> August, 2007 signed with Hyderabad Urban Development Authority and Hyderabad Growth Corridor Limited. CEL has initiated Arbitration under the Clause 39.2 (Arbitration Clause) of the Concession Agreement against HMDA/HGCL with regards to non-payment of First Three Annuities and part of 4<sup>th</sup> Annuity and also Bonus Annuity.

This is for your information and records.

Thanking you,  
Yours faithfully,  
For Gayatri Highways Limited

  
K.G.Naidu  
Chief Executive Officer



**GAYATRI HIGHWAYS LIMITED**

(Formerly know as Gayatri Domicile Private Limited)

Regd. & Corp. Office :

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