

March 30, 2018

The General Manager
Corporate Relations Department
Bombay Stock Exchange Limited
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort
Mumbai – 400 001

Mr. K Hari
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051

Scrip Code No. 532481

Scrip Code No. NOIDA TOLL EQ

Re : Update on Commencement of Arbitration proceedings against NOIDA

Dear Sirs,

In continuation to our letter dated January 25, 2018 on the captioned subject, the 2nd hearing of the Arbitral Tribunal was held on March 27, 2018 and a summary of the proceedings as received from our Legal Counsel on March 29, 2018 is given below:-

- (1) The Arbitral Tribunal noted the statement of claim filed by Noida Toll Bridge Company Ltd ("NTBCL") against New Okhla Industrial Development Authority ("NOIDA") and noted the Statement of Defence filed by NOIDA alongwith their counter claim against NTBCL. The Tribunal has provided time to NTBCL to file its Reply to the Statement of Defence and the counter claim filed by NOIDA.
- (2) The Arbitral Tribunal has allowed the Impleadment application of IL&FS in the arbitration proceeding and taken the IL&FS statement of claim against NOIDA and provided time to NOIDA to file its statement of defence in respect thereof.
- (3) The Tribunal has set May 19, 2018 as the next date of hearing and will consider various procedural and miscellaneous matters including determining whether to undertake both NTBCL's claim and IL&FS's claim in a common proceeding or treat them as two separate arbitrations being undertaken by the same Tribunal

Sincerely



Dhiraj Gera
Company Secretary & Compliance Officer