



Lanco Infratech Limited

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Press Statement

for immediate publication

Lanco Infratech's Griffin Coal in Australia ends protracted litigation with Perdaman Chemicals *Perdaman Chemicals to withdraw all allegations*

New Delhi, April 29, 2013; Lanco Infratech Limited (LITL), the leading integrated infrastructure conglomerate with global footprints having business verticals viz. EPC, Power, Solar, Natural Resources and Infrastructure said that we are pleased to announce that the protracted litigation for a claim of AUD 3.5 billion initiated by Perdaman Chemicals against Griffin Coal, Lanco Group and its Officers, in the Supreme Court of Western Australia is now at an end. In order to achieve this, Lanco has agreed to pay Perdaman a nominal amount of AUD 7.5 million plus legal costs to be taxed by the Court, without admission of any of the allegations of Perdaman.

This settlement was reached pursuant to the rules of Supreme Court of Western Australia, which allows for early and cost effective resolution of such claims.

Lanco has always maintained that Perdaman's action was baseless and without any merit. If allowed to continue, this case would have taken another 12 to 14 months for the trial and judgment, resulting in significant legal costs and loss of management time. The purpose behind making this nominal offer was to put an end to this litigation now and move forward with our mine expansion plans.

This outcome will have a positive impact on the entire group, and especially for Griffin Coal, a hundred percent subsidiary of Lanco. The company will reinforce its focus on its business and mining operations in Western Australia, including the proposed expansion of the Collie mine and the enhancement of the export facilities at the Bunbury port.

Clifford Chance, an internationally reputed law firm, acted as our lawyers in this action, under the leadership of Mr Ben Luscombe, based in Perth, Western Australia. Our lawyers effectively managed the defence, countered the numerous applications brought by Perdaman, and provided strong support to us throughout. In the end, Perdaman had no choice but to accept nominal offer in the settlement proposed by Lanco, which is in fact a small fraction of the original claim.

We also wish to thank all of our business associates who supported us.

Released By:

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