



**30 Aug 2023**

**To**

**National Stock Exchange of India Limited  
The Exchange Plaza  
Bandra Kurla Complex, Bandra (East)  
Mumbai-400051**

**Symbol: RKEC**

**INTIMATION OF ARBITRATION AWARD**

Dear Sir/Madam,

RKEC Projects Limited had been awarded the project for engineering, procurement and construction (“EPC”) of an open sea jetty at Tiruchapuram by the Cuddalore Port Company Pvt. Ltd. (“CPCPL”) and as part of the execution of work the Company purchased an “All Risk” insurance policy dated 15.04.2011 from United India Insurance Co. Ltd. On 30.12.2011, Cyclone “Thane” struck the easter coast of India causing damage to the insured project. RKEC duly made claims to the United India Insurance Co. Ltd in terms of the insurance policy. The claim was allegedly settled partly by the insurance company, while rejecting many claims. Upon failure of efforts of compromise, company invoked arbitration under the provisions of the contract. After due process of Law, the Tribunal notified the Award. We are in receipt of the Award on 29<sup>th</sup> Aug 2023. The Award is in favour of the Company. We are studying the Award.

For your kind information.

Yours Sincerely,

**For RKEC Projects Limited**

**R Jayachandran  
Managing Director**

**Encl: Operative Portion of Award**

**RKEC Projects Limited**  
GST No. : 37AACCR9682A1Z8

# 10-12-1, 3rd Floor, Rednam Alcazar, Rednam Gardens, Opp. SBI Main Branch, Visakhapatnam-530 002  
**M:** 0891-2574517 **Tele Fax:** 0891-2574703 **Email:** info@rkecprojects.com, **Website:** www.rkecprojects.com

## AWARD

The Claimant is awarded an amount of Rs. 01,10,12,166/- under the Claim for “Costs and charges incurred towards the repair of damaged buildings, external services and roads”. In terms of the finding on under-insurance, the Claimant is also awarded Rs. 02,04,45,107/- under Claim No. 1, thus totalling to Rs. 03,14,57,273/- (having deducted the policy excess of 5%). The Claimant is also awarded costs to the tune of Rs. 49,54,973/-. Claimant shall be entitled to Simple Interest at the rate of “Bank Rate” plus 2% as prevalent at the beginning of FY 2012-2013, for the entire amount of Rs.11,82,97,646/- excluding costs, with effect from 04.08.2012 to the date of the Award. The interest shall accrue on the whole amount of Rs.11,82,97,646/- from 04.08.2012 till 06.01.2014, and thereafter on Rs.08,33,29,376/- (Rs.11,82,97,646/- – Rs. 03,49,68,270/-) from 06.01.2014 to 11.04.2019, thereafter on Rs. 03,16,29,376/- (Rs.08,33,29,376 – Rs. 05,17,00,000/-) from 11.04.2019 to 29.08.2023. We grant the Respondent a period of ninety days from 29.08.2023 to make the payment of the awarded amounts, and if not made, the Claimant shall be entitled to an additional interest of 2% from 28.11.2023 till date of payment.