



## **SPML's debt to reduce significantly with Cabinet move**

SPML Infra today said its debt will reduce significantly post Cabinet decision that allows release of 75 per cent of the arbitral awards against bank guarantee in cases where the award is challenged.

The company has a standalone debt of Rs 540 crore.

"The Cabinet decision that requires government agencies to pay 75 per cent of arbitral awards will result in SPML's debt being reduced significantly," the company said in a statement.

SPML has arbitration awards with interest of over Rs 250 crore and with the last week's Cabinet decision the company will get 75 per cent of this amount immediately, it said.

More than 50 per cent of the awards have already been upheld by the High Court and the Supreme Court, it said.

Similarly, claims worth around Rs 500 crore are in advance arbitration stage, it said adding, the Cabinet decision will further help SPML to secure these awards within 12 months.

SPML Infra is engaged in the business of infrastructure development which includes water management, water infrastructure development, waste water treatment, power generation, transmission and distribution, solid waste management and other civil infrastructures.