



Corporate Office:
Airport Building 302, 1st Floor,
New Shakti Bhawan
New Udaan Bhawan Complex,
Near Terminal 3, IGI Airport,
New Delhi-110037
CIN U40104MH2005PLC155140
T +91 11 49882200
F +91 11 49882227
W www.gmrgroup.in

Date: June 23, 2022

Bombay Stock Exchange
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai- 400001

Dear Sir/Madam,

Sub: Clause 51(2) read with Part B of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Company Code: 10776; Company: GMR Warora Energy Limited

With reference to the captioned subject, we hereby inform that the Board of Directors of the Company at its meeting held on June 23, 2022, has approved the Resolution Plan (RP), in terms of "Prudential Framework for Resolution of Stressed Assets" issued vide RBI circular dated June 7, 2019. In this regard, please note following in accordance with Regulation 51(2) read with Part B of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Part I: Resolution plan/ Restructuring in relation to loans/borrowings from banks/financial institutions including the following details:

- a) Decision to initiate resolution of loans/borrowings: Lenders at its consortium meeting held on July 02, 2021 have agreed to initiate the RP under aforesaid RBI circular;
- b) Signing of Inter-Creditors Agreement (ICA) by lenders: ICA was signed by lenders on July 27, 2021;
- c) Finalization of Resolution Plan: Lenders have provided in-principle approval on the proposed RP in the consortium meetings held on October 25, 2021 & January 30, 2022;
- d) Implementation of Resolution Plan: RP is in advanced stage of implementation, subject to all approvals;
- e) Salient features, not involving commercial secrets, of the resolution/ restructuring plan as decided by lenders:
 1. Debt outstanding as on cut-off date, i.e. on April 01, 2021, will be converted into sustainable debt & unsustainable debt;
 2. As per the terms of RP, lenders have agreed to reduce the rate of interest and elongate the repayment schedule of sustainable debt (including existing NCDs of Rs.75 Crore);
 3. In lieu of unsustainable debt, fresh NCDs/OCDs will be issued to lenders which will carry a nominal coupon rate;
 4. Besides, Equity shares will also be issued to lenders for part of unsustainable debt.



Corporate Office:
Airport Building 302, 1st Floor,
New Shakti Bhawan
New Udaan Bhawan Complex,
Near Terminal 3, IGI Airport,
New Delhi-110037
CIN U40104MH2005PLC155140
T +91 11 49882200
F +91 11 49882227
W www.gmrgroup.in

Part II: Besides, pursuant to the aforesaid Resolution Plan, we hereby furnish following information having bearing on performance/operations of the Company and affecting the payment of interest of Non-Convertible Debentures:

- Any change in the form or nature of any of its non-convertible securities that are listed on the stock exchange(s) or in the rights or privileges of the holders thereof and make an application for listing of the securities as changed: Redemption will be in structured quarterly installments stating from date of implementation till March 2024. The rate of interest will also get reduced and carries moratorium for 36 months from March 25, 2021 to March 31, 2024 which would be converted to OCDs. All existing securities shall continue.
- Board approval for any increase of capital whether by issue of bonus securities through capitalization, or by way of right securities to be offered to the debt security holders, or in any other way: There is no issue of bonus security or additional right securities to the existing debenture holders. However, the Board has approved issue of OCDs in lieu of unsustainable portion of loan/NCDs.
- Changes in terms of redemption of existing NCDs of Rs.75 Crore: Debentures will be redeemed in 9 quarterly, structured installments as per the terms of RP.
- Change in the debenture trustee: As per terms of RP, lenders have proposed to appoint SBICAP Trustee Company Limited as a sole Debenture Trustee.

You are requested to kindly take above information on your records.

Thanking you,

Yours truly,

For GMR Warora Energy Limited

Sanjay Kumar Babu
Company Secretary