

**Date: 02 December 2024**

**To,  
Bombay Stock Exchange Limited  
P J Towers, Dalal Street  
Mumbai 400 001**

**National Stock Exchange of India  
Exchange Plaza, Bandra Kurla Complex  
Ex Bandra East  
Mumbai 400 051  
NSE Scrip Code: GVKPIL**

**BSE Scrip Code: 532708**

**Dear Sir/Madam,**

**Subject: Updated List of Creditors as on 29.11.2024 for GVK Power and Infrastructure Ltd (Company), Undergoing Corporate Insolvency Resolution Process (CIRP).**

**Ref : Compliance/Disclosure under Regulation 30(2) read with Clause 16(g) of Para A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

With reference to the captioned matter, please find enclosed herewith updated List of Creditors as on 29.11.2024 based on claims received subsequent clarification received.

The above is for your information and record please.

Thanking you,

Yours faithfully

**For GVK Power and Infrastructure Ltd – In CIRP**

  
**T Ravi Prakash  
Company Secretary & Compliance Officer**



**Encl: As above**

**GVK Power & Infrastructure Limited (Under CIRP)**

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House No.1-8-303/48/32, Street No:1  
Penderghast Road, Secunderabad-500003  
Telangana, India  
CIN: L74999TG2005PLC059013 [www.gvk.com](http://www.gvk.com)

**ENERGY**  
TRANSPORTATION  
HOSPITALITY  
LIFE SCIENCES  
REALTY  
CSR

**GVK Power and Infrastructure Ltd (Under CIRP)**

**List of financial creditors (other than financial creditors belonging to any class of creditors) as on 29.11.2024**

<b>Sr No</b>	<b>Name of Creditor</b>	<b>Date of Receipt</b>	<b>Amount Claimed (Amount in INR)</b>	<b>Admitted amount (Amount in INR)</b>	<b>Amount of claim not admitted (Amount in INR)</b>	<b>Amount of any mutual dues, that may be set- off</b>	<b>Amount under verification (Amount in INR)</b>	<b>Whether related party?</b>	<b>Nature of Claim</b>	<b>% Share</b>	<b>Remarks (Please refer to note mentioned)</b>
1	ICICI Bank Limited	29.07.2024 (original) 11-Nov-24 (Revised)	75,13,39,46,651	70,00,31,60,923	5,13,07,85,727	0	0	No	Secured	44.08%	Note -3
2	Bank of India	26-Jul-24	62,10,63,59,849	43,88,91,92,368	18,21,71,67,482	0	0	No	Secured	27.64%	Note -3
3	Canara Bank	29-Jul-24	24,25,97,98,763	18,31,02,45,207	5,94,95,53,556	0	0	No	Secured	11.53%	Note -3
4	Bank of Baroda	29-Jul-24	18,57,23,74,563	12,62,19,99,922	5,95,03,74,641	0	0	No	Secured	7.95%	Note -3
5	Indian Overseas Bank	29-Jul-24	7,59,97,35,289	3,48,16,47,964	4,11,80,87,325	0	0	No	Secured	2.19%	Note -3
6	Edelweiss Asset Reconstruction Company Limited (EARC Trust SC 341)	29-Jul-24	17,97,03,93,940	0	17,97,03,93,940	0	0	No	N.A.	0.00%	Note -4
7	Phoenix ARC Pvt Ltd. (Phoenix Trust FY25-4)	29-Jul-24	4,24,27,55,291	4,18,00,55,291	0	0	0	No	Secured	2.63%	Note – 5 & 6
8	Phoenix ARC Pvt Ltd. (Phoenix Trust FY25-4)	29-Jul-24	2,64,75,80,816	2,64,01,24,046	74,56,770	0	0	No	Secured	1.66%	

Sr No	Name of Creditor	Date of Receipt	Amount Claimed (Amount in INR)	Admitted amount (Amount in INR)	Amount of claim not admitted (Amount in INR)	Amount of any mutual dues, that may be set-off	Amount under verification (Amount in INR)	Whether related party?	Nature of Claim	% Share	Remarks (Please refer to note mentioned)
9	Phoenix ARC Pvt Ltd. (Phoenix Trust FY25-4)	26-Jul-24	4,74,96,02,007	3,68,01,02,035	1,03,59,99,972	0	0	No	Secured	2.32%	
	<b>Total</b>		<b>2,17,28,25,47,169</b>	<b>1,58,80,65,27,756</b>	<b>58,37,98,19,413</b>	<b>0</b>	<b>0</b>			<b>100.00%</b>	

**Notes:**

1. RBI Exchange Rate as on 15.07.2024 i.e. 1 USD: INR 83.5658.
2. Please note that the claim status and admitted amount of the claim may change basis review and verification of the additional information and the documents which have been sought from the financial creditors. Committee of Creditors has been constituted based on admitted claim of the financial creditors.
3. Consortium led by ICICI Bank Limited (also acting in its capacity as Facility Agent) and comprising Bank of India, Bank of Baroda, Canara Bank and Indian Overseas Bank have provided various facilities which are guaranteed by the Corporate Debtor (CD). ICICI Bank in its capacity as the facility agent, and acting on behalf of consortium members and Axis Bank acting as Security Agent invoked securities under documents by issuing inter alia notices dated 02.11.2020 to the CD. Please note that few consortium members had submitted claims for entire liability, however as per the documents under the corporate guarantee, CD had capped liability. Pending clarifications sought on corporate guarantee, claims of above consortium banks were earlier provisionally admitted. Subsequently, these banks have provided clarifications and additional documents in respect of these claims.

On 11.11.2024, ICICI Bank Ltd. has filed its revised claim of Rs. 7512,87,31,875/- (Previous claim amount Rs. 34,00,17,51,141/-) along with additional supporting documents.

For Facility I (2011), clarification/document on confirmation of prime rate from Facility Agent is yet to be received. Regarding Facility II (2014), amounts have been admitted based on verification of documents submitted and balance amount has not been admitted. It is hereby clarified that the admitted claim amount may undergo revision basis the further clarifications/information received from the creditors including on Prime Rate.

4. Edelweiss Asset Reconstruction Company Ltd (EARC) acting in its capacity as trustee of EARC Trust SC 341 has submitted claim in respect of corporate guarantee issued by CD for dues of GVK Gautami Power Ltd assigned by IDFC to EARC. However, on verification of documents submitted, it is observed that corporate guarantee given was only for one facility of inter corporate deposit in 2010 which as per CD has been fully repaid. Clarification had sought from EARC vide email dated 01.08.2024 and 21.09.2024, however, no response has been received from EARC. Accordingly above amount has not been admitted.

Based on the available supporting documents and subsequent information/clarification received from CD officials, it is noted that Inter Corporate Deposit (**ICD**) was fully repaid. Hence there is no claim of GVK Gautami Power Ltd against GVK Power and Infrastructure Ltd (GVKPIL) and therefore the entire claim amount of Rs. 1797,03,93,940/- has been rejected. EARC has been communicated regarding the above status of the claim.

5. EARC acting in its capacity as trustee of EARC Trust SC 486 had submitted claim of Rs 424.27 crore in respect of corporate guarantee issued by CD for dues of Alaknanda Hydro Power Company Ltd assigned by ECL Finance Ltd to EARC. Above corporate guarantee was invoked by the debenture trustee on 13th August 2022. EARC acting in its capacity as trustee of EARC Trust SC 429 had submitted claim of Rs 264.75 crore in respect of corporate guarantee issued for dues of GVK Energy Ltd assigned by Edelweiss Finvest Ltd to EARC. Above corporate guarantee was invoked by the debenture trustee on 3rd June 2022. Asset Reconstruction Company (India) Ltd (ARCIL) had filed its claim in respect of corporate guarantee issued by CD in respect of dues of Alaknanda Hydro Power Company Ltd availed originally from ECL Finance Ltd and assigned to ARCIL in 2022. Above corporate guarantee was invoked on May 09, 2022. Claim amount is as per documents submitted by creditors and clarifications received.

It is observed there are repayments on 17.07.2024 of Rs. 6,27,00,000/-, Rs. 3,35,00,000/- in respect of claims of EARC Trust SC 486 (financial facilities availed by **Alaknanda Hydro Power Company Limited**) & ARCIL AST-080-I-Trust (financial facilities availed by **Alaknanda Hydro Power Company Limited**) respectively after Insolvency Commencement Date (**ICD**) which has been adjusted in the claim under Regulation 12A of IBBI (Resolution Process for Corporate Persons) Regulations, 2016. The repayment made by the company on 15.07.2024 of Rs. 1,88,00,000/- has already been adjusted in the claim filed by EARC in respect of EARC Trust SC 429 (financial facilities availed by **GVK Energy Ltd**).

It has been informed by EARC that vide notice of Invocation dated 17.05.2022 issued by EARC, pledged shares of Alaknanda Hydro Power Company Ltd held by GVK Energy Ltd. (40% of equity) were invoked, however, no actual sale of these shares has taken place till date and there is no adjustment to be made to the outstanding amounts submitted vide its claim on account of the judgement in Hon'ble Supreme Court in the matter of *PTC India Financial Services Limited (PFS) v. Venkateswarlu Kari and Anr.*

6. EARC and ARCIL have conveyed on 16 October 2024 by email along with their letters that they have assigned their exposures to Phoenix ARC Private Ltd. (Phoenix Trust FY25-4). Phoenix ARC Pvt Ltd. has further informed vide their email dated 16.10.2024 enclosing assignment intimation letter dated 14.10.2024. Executed copies of the above assignment are to be received from Phoenix ARC Private Ltd which is in process of execution.

7. Amounts admitted against invocation of corporate guarantee are subject to updation of claim under Regulation 12A of IBBI (Resolution Process for Corporate Persons) Regulations, 2016. Phoenix ARC Pvt Ltd. (Phoenix Trust FY25-4) has been communicated regarding the verification (accepted or rejected) of the above claim amounts.

### **Security Details**

- **Security for the consortium led by ICICI Bank Limited (also acting in its capacity as the Facility Agent) and consisting of Bank of India, Bank of Baroda, Canara Bank and Indian Overseas Bank - Pledge over the following shares:**
  1. 48,000,000 equity shares of GVK Airport Developers Ltd.
  2. 155,587,500 equity shares of GVK Energy Limited.
  3. 130,287,382 equity shares of GVK Transportation Private Ltd.
  
- **Phoenix ARC Pvt Ltd. (Phoenix Trust FY25-4) - Pledge over the following shares**
  - 23,09,60,776 equity shares of GVK Energy Limited



**GVK Power and Infrastructure Ltd (Under CIRP)**  
**List of operational creditors (Government dues) as on 29.11.2024**

Sr No	Name of Creditor	Date of Receipts	Amount Claimed	Amount of Claim Admitted	Amount under verification	Amount of claim not admitted	Whether related party?	Nature of Claim	Voting Share %	Remarks (Please refer note mentioned)
1	Assistant Commissioner, Central Tax and Service Tax	27-Aug-24	89,17,00,790	1	0	89,17,00,789	No	Government Dues	-	Note -1
	<b>Total</b>		<b>89,17,00,790</b>	<b>1</b>	<b>0</b>	<b>89,17,00,789</b>				

**Note:** 1. Company has filed writ petition challenging Circular No 204/16/2023 GST dated 27.10.2023 regarding taxability of corporate guarantee in GST. The matter is under dispute and is pending before the Telangana High Court and therefore claim is admitted at notional value.

**GVK Power and Infrastructure Ltd (Under CIRP)**  
**List of operational creditors (Other than Workmen and Employees and Government Dues) as 29.11.2024**

Sr No	Name of Creditor	Date of Receipts	Amount Claimed	Amount of Claim Admitted	Amount under verification	Amount of claim not admitted	Whether related party?	Nature of Claim	Voting Share %	Remarks (Please refer note mentioned)
1	BSE Ltd.	10-Sep-2024	65,49,000	0	0	65,49,000	-	Operational Debt	-	Note -1
	<b>Total</b>		<b>65,49,000</b>	<b>0</b>	<b>0</b>	<b>65,49,000</b>				

**Note:** 1. As per the records of the company provided by Corporate Debtor's personnel the payment was made to BSE to comply with the provision of SEBI Regulations, 2015 and subsequently approved by BSE Ltd. and no payment is pending. Creditor has been accordingly communicated vide email dated 20 September 2024 and 09 October 2024 along with the details. No response has been received to above communication.