

25th October, 2023

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

National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla complex
Ex Bandra East
Mumbai 400 051

Dear Sir,

Sub: Developments under the Energy Vertical

Ref: BSE Scrip Code: 532708, NSE Scrip Code: GVKPIL

This is to inform you that GVK Group in Oct'2011 through its Overseas associate GVK Coal Developers Pte Limited, Singapore (GVKCD) acquired stake in several Australian companies which had coal mining concessions situated in Galilee basin, Queensland State, Australia.

Apart from equity shares and other investments made by GVK Group, GVKCD's total acquisition and pre-development costs for the Australian Coal Project were partly financed by a consortium of overseas branches of Indian banks (Hancock Lenders) led by ICICI Bank.

GVK Power & Infrastructure Limited (GVKPIL), the listed Indian entity, apart from making investment in the overseas associate had provided corporate Guarantee to an extent of 49% of the overall loan amount of USD 1.13 Billion.

The said loan was classified as Non-Performing in the FY2015-16. The lenders had also filed a claim in the High Court of Justice Business and Property Courts of England and Wales Commercial Courts (England Court) on November 09, 2020 and have sought to recover the amounts so advanced to GVKCD.

We have received a communication today i.e. 25/10/2023, that the English Court vide its order dated 19th October, 2023 has crystalized the amount payable by the Defendants including GVKPIL at USD 2.19 billion including the amounts towards interest.

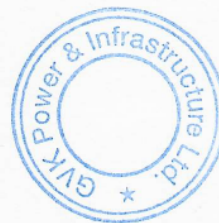
We are awaiting the detailed judgment to evaluate the next course of action to be taken from our end. Also, we are awaiting the update and a decision on the applications moved by the defendants in the said English Court seeking set aside of the ex-parte orders that will also have a direct impact on this order received today.

This is for your information and records.

Thanks & Regards

For GVK Power & Infrastructure Limited


T Ravi Prakash
Company Secretary & Compliance Officer



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