



HIRA

GODAWARI POWER & ISPAT



REF: GPIL/NSE&BSE/2024/5374

Date: 18.03.2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001.
Scrip Code: BSE: 532734

To,
National Stock Exchange of India Limited
Exchange Plaza, C/1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai-400051.
Scrip Code: GPIL

Dear Sirs/ Madam,

Sub: Grant of Stock Options under Godawari Power and Ispat Limited – Employee Stock Option Plan 2023’ (“GPIL ESOP 2023”).

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are pleased to inform you that the Nomination and Remuneration Committee of the Company ("NRC") on Monday 18th March, 2024, has approved the grant of 59,808 stock options which is convertible into one equity share of the Company having face value of Rs. 5/- each under Godawari Power and Ispat Limited – Employee Stock Option Plan 2023 (“GPIL ESOP 2023”) to the eligible employees of the Company and its Subsidiaries.

The following are the details of total options granted till date:

S.no.	Date of Option Granted	No. of Option Granted
1.	15 th January, 2024	8,86,256
2.	18 th March, 2024	59,808
Total no. of option granted		9,46,064

The details as required under Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed herewith as "Annexure-1".

You are kindly requested to take note of the same.

Thanking you,
Yours faithfully,

For, GODAWARI POWER AND ISPAT LIMITED

Y.C. RAO
COMPANY SECRETARY



Godawari Power & Ispat Limited

An ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018 certified company
CIN L27106CT1999PLC013756

Registered Office and Works: Plot No. 428/2, Phase 1, Industrial Area, Siltara, Raipur - 493111, Chhattisgarh, India

P: +91 771 4082333, **F:** +91 771 4082234

Corporate Address: Hira Arcade, Near New Bus Stand, Pandri, Raipur - 492001, Chhattisgarh, India

P: +91 771 4082000, **F:** +91 771 4057601

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Annexure-1

S. No.	Particulars	Details
1.	Brief details of options granted	Grant of 59,808 stock options
2.	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable)	Yes, the scheme is in compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
3.	Total number of shares covered by these options	59,808 Equity Shares of face value of Rs. 5/- each (Each option is convertible into one equity share of the Company)
4.	Pricing formula	<p>The Exercise Price per Option shall be Rs. 581/- per share after discount which is determined as under: 23.375% of Discount to Market Price of the Equity Shares as on the date of Grant or such other discount as may be decided by the Nomination and Remuneration Committee from time to time. Market Price shall be determined as under:</p> <p>The higher of the following:</p> <p>(i) the volume-weighted average market price of the equity shares of the company for a period of thirty trading days immediately preceding the Grant date as traded on the stock exchange where the maximum volume of trading in the shares of the company are recorded during such period.</p> <p>(ii) the volume-weighted average market price of the equity shares of the company for a period of ten trading days immediately preceding the Grant date as traded on the stock exchange where the maximum volume of trading in the shares of the company are recorded during such period.</p>
5.	Options vested	<p>Subject to fulfillment of all the pre-vesting conditions, stock options will vest as under:-</p> <ul style="list-style-type: none">• 35% of the total eligible Options would vest on first anniversary of the Grant Date;• 35% of the total eligible Options would vest on second anniversary of the Grant Date; and• Balance 30% of the total eligible Options would vest on third anniversary of the Grant Date.
6.	Time within which option may be exercised	The Options may be exercised anytime after vesting but before 3 years from the date of vesting.
7.	Options exercised	Not applicable at this stage
8.	The total number of shares arising	Not applicable at this stage

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	as a result of exercise of option	
9.	Options lapsed	Not applicable at this stage
10.	Variation of terms of options	Not applicable at this stage
11.	Brief details of significant terms	The equity shares will be allotted, pursuant to the exercise of the stock options, would not be subject to lock-in.
12.	Subsequent changes or cancellation or exercise of such options	Not applicable at this stage
13.	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not applicable at this stage



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