

# GMR Warora Energy Limited



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June 19, 2020

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

Dear Sir/ Madam,

**Sub: Disclosure under Regulation 51(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Ref: SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84  
Company Code: 10776; Company: GMR Warora Energy Limited**

With reference to SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020 w.r.t. advisory on disclosure of material impact of COVID-19 pandemic on listed entities and pursuant to Reg 51(1) under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a disclosure on material impact of Covid-19 pandemic on GMR Warora Energy Limited attached as **Annexure-1**.

This is for your records.

Thanking you,  
Yours Faithfully,  
**For GMR Warora Energy Limited**

  
  
**Company Secretary**

## Annexure- 1

### The major impacts of COVID-19 on GWEL:

- The power offtake by discoms across the country has gone down including the discoms which offtake power from GWEL.
  - Electricity supply is notified as essential services by Ministry of Home affairs. Company is generating electricity as per demand from DISCOMS. Coal materialization is reduced because of lockdown and delay in collection from customers. Coal India Limited allowed purchase of coal through letter of credit, which is availed by Company to maintain consistent supply of coal.
- There has been delays in collection from customers owing to lack of liquidity at DISCOMS and invocation of force majeure on account of Covid-19 pandemic. It is expected that a minimum time period of 6-8 months may take to overcome this challenge.
- Recovery of regulatory receivables is delayed due to restricted functioning of CERC/Aptel/Court on account of lockdown.
- Company is complying with statutory obligations on timely basis and incurring fixed Costs such as O&M expenses, salary & admin expenses which despite of lower power offtake by DISCOMS leading to increase in average cost of power supply.

### Mitigation Measures taken by RBI/Govt./Regulatory Authority:

#### 1. Six month's moratorium on debt servicing:

- Most of the lenders of GWEL have approved the 6 month's moratorium on payment of instalment and interest on term loan falling due between 01-Mar'20 to 31-Aug'20, as per RBI COVID-19 notifications.
- WC lenders have also deferred the recovery of interest applied on CC limits for 6 months as per RBI guidelines.
- Such relaxations will enable the company to manage the liquidity position in the interim period.

#### 2. Infusion of Rs.90,000 crore to Discoms

- Govt. has announced Rs.90,000 crore package for power distribution companies/discoms. This infusion will be a big push and much needed for the revival of the power distribution sector.
- The said package of Rs.90,000 crore will be infused through Power Finance Corporation and Rural Electrification Corporation (PFC/REC).
- This money will help the discoms to repay part-of the outstanding payments that they owe to Genco like GWEL.

