



HIRA

GODAWARI POWER & ISPAT



REF: GPIL/NSE&BSE/2025/5838

Date: 25.04.2025

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: Intimation of Allotment of 2,84,038 Equity Shares upon exercise of vested Options under GPIL ESOP-2023.

This is to intimate that the Nomination and Remuneration Committee through the Circular Resolution passed today, i.e., April 25, 2025 (at around 05:15 p.m.), approved the allotment of 2,84,038 equity shares of the Company, arising out of the exercise of vested options under the Godawari Power and Ispat Limited – Employee Stock Option Plan 2023' ("GPIL ESOP 2023"), the details of which are given hereunder:

S. No.	Grants under GPIL ESOP 2023	No. of Options Granted	Date on which options granted	No. of Options Vested	Date on which Option Vested	No. of shares allotted	Exercise Price per share (Rs.)
1.	1 st Grant	44,31,280	15.01.2024	15,13,750	15.01.2025	268400	116.20
2.	2 nd Grant	2,99,040	18.03.2024	1,04,670	18.03.2025	15638	116.20
	Total	47,30,320		16,18,420		284038	

Note: The Nomination and Remuneration Committee of the Company has granted 8,86,256 and 59,808 options respectively on 15.01.2024 and 18.03.2024 to certain eligible employees at a price of Rs. 581/- per share. Consequent upon stock split of 1 (One) Equity Share of the face value of Rs. 5/- each (Rupees Five Only) fully paid-up into 5 (Five) Equity Shares of Re. 1/- each (Rupee One Only) fully paid-up, the number of options has been increased to five times and the exercise price has been reduced to Rs.116.20.

The equity shares so allotted shall rank pari-passu with the existing equity shares of the Company in all respects.

Consequent to the above allotment, the paid-up share capital of the Company stands increased from Rs. 66,89,74,940/- to Rs. 66,92,58,978/-. The detailed disclosure required under Regulation 30 of SEBI Listing Regulations is enclosed herewith as "Annexure-I".

You are requested to take the above on record.

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-I

S. No.	Particulars	Details
1.	Brief details of options granted	<p>The present instance is the allotment of 2,84,038 (Two Lakh Eighty-Four thousand and Thirty-Eight) Equity Shares of face value Re. 1/- each fully paid up against the exercise of vested options under Godawari Power and Ispat Limited – Employee Stock Option Plan 2023’ (“GPIL ESOP 2023”).</p> <p>The Options were granted earlier by the Company and disclosed to the stock exchanges, wherever applicable.</p>
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	2,84,038 Shares of face value of Re. 1/- each are covered by stock options exercised.
4.	Pricing formula	<p>The Exercise Price per Option was Rs. 581/- per share after discount which is determined as under:</p> <p>25% 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> <ul style="list-style-type: none">(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.(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>However, the company has sub divided 1 (One) Equity Share of the face value of Rs. 5/- each (Rupees Five Only) fully paid-up into 5 (Five) Equity Shares of Re. 1/- each (Rupee One Only) fully paid-up, the exercise price has been consequently reduced to Rs. 116.20 per share.</p>

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5.	Options vested	Subject to fulfillment of all the pre-vesting conditions, stock options will vest as under: <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 any time after vesting but before 3 years from the date of vesting.
7.	Options exercised	2,84,038 Options
8.	Money realized by exercise of options	Rs.3,30,05,215.60
9.	The total number of shares arising as a result of exercise of option	2,84,038 equity shares of Re.1 each fully paid.
10.	Options lapsed	21,172 options (options before stock split) due to resignation of the employees.
11.	Variation of terms of options	There are no variations in the terms of options other than effect of corporate action for sub division.
12.	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.
13.	Subsequent changes or cancellation or exercise of such options	Exercise of options
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Rs. 2.08 The earnings as reported by the Company for Q3FY25 have been taken for the calculation of diluted earnings per share pursuant to the issue of equity shares on exercise of options.



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