



HIRA

GODAWARI POWER & ISPAT



REF: GPIL/NSE&BSE/2021/4557

Date: 23.10.2021

To,

1. The Listing Department,
The National Stock Exchange of India Ltd,
Exchange Plaza, BandraKurla Complex,
Bandra (E), MUMBAI – 400051
2. The Corporate Relation Department,
The BSE Limited,
First Floor, Rotunda Building,
Dalal Street, MUMBAI – 400 001

Dear Sir/Madam,

Subject : Acquisition of Shares of Hira Ferro Alloys Limited (A Subsidiary Company)

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we would like to inform you that pursuant to the decision of the Board of Directors of Godawari Power And Ispat Limited (GPIL) in its meeting held on 27.07.2021, the GPIL has subscribed to the Preferential Offer made by Hira Ferro Alloys Limited (HFAL) for the second trench of 9,00,000 equity shares at a price of Rs. 195/- per share.

Subsequent to allotment of these 9,00,000 equity shares of HFAL, the GPIL's holding in HFAL has been increased from 50.72% to 52.79% in the enhanced capital of HFAL wef 22nd October, 2021. Further information pursuant to the provisions of Regulation 30 of SEBI (LODR) Regulations relating to the said acquisition is given in **Annexure A**.

Kindly disseminate the information on the official website of the Exchange for the information of all members of the Exchange and Investors.

Thanking you,

Yours faithfully,

For GODAWARI POWER AND ISPAT LIMITED

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

www.godawaripowerispat.com, www.hiragroup.com



Annexure -A

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a) name of the target entity, details in brief such as size, turnover etc.;	Hira Ferro Alloys Limited (HFAL)
b) Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”;	Yes. Hira Ferro Alloys Limited is an Subsidiary of GPIL. The promoters of GPIL along with their relatives are holding interest in HFAL. The transaction is being done at Arms’ length price.
c) industry to which the entity being acquired belongs;	Ferro Alloys with captive power generation.
d) objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	To part finance the ongoing 70 MW Solar Power Captive Plant of HFAL. Consequent upon said acquisition GPIL holding increased (52.79%) enhanced equity of HFAL. The line of business is same.
e) brief details of any governmental or regulatory approvals required for the acquisition;	No governmental or regulatory approvals shall be required.
f) indicative time period for completion of the acquisition;	The HFAL has offered 36.00 Lacs Shares to GPIL at a Price of Rs 195/- per shares for One Year from Shareholders Approval (i.e. upto 17 th Septemner, 2022) and GPIL has already been subscribed 18.00 Shares as on date including this acquisition.
g) nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration.
h) cost of acquisition or the price at which the shares are acquired;	The shares have been acquired at Fair Market Value i.e.195 per share.
i) percentage of shareholding / control acquired and / or number of shares acquired;	GPIL is already holding 1,03,91,000 equity shares of HFAL (50.52%). Consequent upon further acquisition of 9,00,000 equity shares, GPIL’s holding in HFAL increased to 52.79% of enhanced paid up equity share capital of HFAL.
j) brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	HFAL was incorporated on 31.12.1984 and is engaged in the business of manufacturing Ferro Alloys for more than three decades. The turnover of the company in 2018-19, 2019-20 and 2020-21 has been Rs.266.66 Crores, Rs.301.77Crores and Rs.314.46 Crores respectively. The Company has earned sales turnover of Rs.116.53 Crores and EBIDTA of Rs.29.10 Crores in Q1FY22. There is no long-term debt in the Company and is having working capital facilities from banks. The Company is having its operations in Raipur, Chhattisgarh only.

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