



HIRA

GODAWARI POWER & ISPAT



REF: GPIL/NSE&BSE/2022/4656

Date: 17.03.2022

To,

1. The Listing Department,
The National Stock Exchange of India Ltd,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), MUMBAI – 400051
NSE Symbol: GPIL
2. The Corporate Relation Department,
The BSE Limited, Mumbai,
1st Floor, Rotunda Building,
Dalal Street, MUMBAI – 400 001
BSE Security Code: 532734

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This has reference to our letter dated 19th February, 2022, we would like to inform you that pursuant to Share Purchase Agreement dated 19th February, 2022, as amended by Amendment Agreement dated 16th March, 2022, Godawari Power and Ispat Limited has completed the divestment of its 100% Shareholding and control of Godawari Green Energy Limited to Virescent Renewable Energy Trust through its investment manager Virescent Infrastructure Investment Manager Private Limited.

The details as required under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/412015 dated 09.09.2015 are given hereunder as ANNEXUREA.

Please take the above information on record.

Thanking you,

Yours faithfully,

FOR, GODAWARI POWER AND ISPAT LIMITED

Y.C. RAO
**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

www.godawaripowerispat.com, www.hiragroup.com

GODAWARI POWER AND ISPAT LIMITED
CIN: L27106CT1999PLC013756

ANNEXURE-A

DILUTION OF HOLDING OF THE COMPANY IN GODAWARI GREEN ENERGY LIMITED

Sr. No.	Details of Events that need to be Provided	Information of such events(s)
a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the Company during the last financial year.	The sales turnover of Godawari Green Energy Limited (GGEL) for the year ended 31 st March, 2021 was Rs. 114.28 Crores constituting 2.81% of the consolidated turnover of the Company. The net worth of GGEL for the year ended 31 st March, 2021 was Rs. 260 Crores constituting 13.53% of the consolidated net worth of the Company. GGEL has earned revenue of Rs 79.43 Crores and Net Loss of Rs 11.08 Crores for the nine months ended 31 st December, 2021.
b)	Date on which the agreement for sale has been entered into	The agreement was executed on 19.02.2022 and amended agreement was executed on 16.03.2022.
c)	The expected date of completion of sale/disposal	The transaction has been completed on 17.03.2022.
d)	Consideration received/to be received from such sale/disposal	Net Consideration of Rs. 351.88 Crores received towards the sale consideration of 2,52,47,000 Equity Shares of GGEL after repayment of loan and other adjustments.
e)	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Virescent Renewable Energy Trust, Infrastructure Investment Trust (Buyer) acting through its investment manager, Virescent Infrastructure Investment Manager Private Limited. The trust does not belong to promoter/ promoter group /group companies of GPIL.
f)	Whether the transaction would fall within Related party transactions? If yes, whether the same is done at "arm's length"	The transaction would not fall within the related party transactions.
g)	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the Company with respect to such slump sale	Not applicable

