



# HIRA

## GODAWARI POWER & ISPAT



REF: GPIL/NSE & BSE/2024/5484

Date: 17.06.2024

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: Corrigendum to the Outcome of Board Meeting dated 15.06.2024.**

With reference to our letter no. REF: GPILINSE&BSE/2024/5477 dated 15.06.2024 vide which we have informed about the Board proposal to invest upto Rs. 21 Crores in the Right issue offer proposed to be made by the Subsidiary Company namely Alok Ferro Alloys Limited (AFAL).

We would like to inform you that, due to oversight, some minor clerical errors have been committed in Annexure B namely Information relating to acquisition/investment in point no. J pertaining to the turnover of the AFAL. The turnover was inadvertently mentioned for the FY 2021-22, 2022-23 and 2023-24 as Rs.13465. 31 Crores, Rs.6911.68 Crores and Rs.9620.89 Crores respectively. **However the actual turnover of AFAL for the FY 2021-22, 2022-23 and 2023-24 has been Rs.13465.31 Lakhs, Rs.6911.68 Lakhs and Rs.9620.89 Lakhs respectively.**

**We are enclosing herewith the Annexure-B of the Outcome of Board Meeting with the above said corrections.** There is no other correction in the Outcome of Board Meeting dated 15.06.2024.

All are, therefore, requested to read the Annexure B of the Outcome of Board Meeting dated 15.06.2024 with the above correction.

Thanking you,

Yours faithfully,

For **GODAWARI POWER AND ISPAT LIMITED**

**COMPANY SECRETARY**

Encl: As Above



### 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](http://www.godawaripowerispat.com), [www.hiragroup.com](http://www.hiragroup.com)



**Information relating to proposed acquisition/investment**

|   |   |
|---|---|
| a) name of the target entity, details in brief such as size, turnover etc.;   | Alok Ferro Alloys Limited (AFAL)  |
| 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. Alok Ferro Alloys Limited is a subsidiary of GPIL. GPIL is holding interest ( i.e. 78.96%) in AFAL. The transaction is being done at Arms' length price.   |
| c) industry to which the entity being acquired belongs;   | Ferro Alloys  |
| 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);  | For repayment of debts, working capital requirements and for general corporate purposes. Consequent upon said acquisition the holding of GPIL in AFAL will be increased.  |
| 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;  | Within two months.  |
| 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;   | Upto Rs. 21.00 Crores (approx.).  |
| i) percentage of shareholding / control acquired and / or number of shares acquired;  | GPIL is already holding 37,79,220 equity shares of AFAL (78.96%).   |
| 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);                        | AFAL was incorporated on 26.02.1987 and is engaged in the business of manufacturing Ferro Alloys for more than three decades. <b>The turnover of the company in 2021-22, 2022-23 and 2023-24 has been Rs.13465.31 Lakhs, Rs.6911.68 Lakhs and Rs.9620.89 Lakhs respectively.</b> The Company is having its operations in Raipur, Chhattisgarh only. |



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