



HIRA

GODAWARI POWER & ISPAT



REF: GPIL/NSE&BSE/2022/4657

Date: 21.03.2022

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,

Subject: Acquisition of 44,54,621 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 the Company has signed a Share Purchase Agreement with Hira Infra-Tek Limited (HITL) on 21st March, 2022 to acquire 44,54,621 equity shares of Hira Ferro Alloys Limited (HFAL) from HITL at a price of Rs. 224/- per share.

Subsequent to acquisition of these 44,54,621 equity shares of HFAL from HITL, the GPIL's holding in HFAL shall be increased from 56.45 % to 75.66 % of the paid-up capital of HFAL. 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

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, www.hiragroup.com



एक कदम स्वच्छता की ओर

Annexure -A

HIRA

GODAWARI POWER & ISPAT



एक कदम स्वच्छता की ओर

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 a 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 at fair value.
c) industry to which the entity being acquired belongs;	Manufacturing of 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 increase controlling stake in the target Company. The target Company is engaged in similar business activities.
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 transaction will be completed within 10 days.
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. Rs 224 per share. Total cost Rs.99.78Crores.
i) percentage of shareholding / control acquired and / or number of shares acquired;	GPIL is already holding 1,30,91,000 equity shares of HFAL (56.45%). Consequent upon further acquisition of 4454621 equity shares, GPIL's holding in HFAL (1,75,45,621 Shares) shall be increased to 75.66% of 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. 301.77 Crores and Rs.314.46 Crores respectively. The Company has achieved a sale turnover of Rs.443.60 crores and net profit of Rs.91.80 Crores during 9 months ended 31 st Dec, 2021. The Company is having its operations in Raipur, Chhattisgarh only.



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