



HIRA

GODAWARI POWER & ISPAT



REF: GPIL/NSE&BSE/2024/5495

Date: 28.06.2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001.
Scrip Code: BSE: 532734
Dear Sir/Madam,

To,
National Stock Exchange of India Limited
Exchange Plaza, C/1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai-400051.
Scrip Code: GPIL

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

With reference to our Outcome of Board Meeting dated 15.06.2024 vide which we have informed that the Board of Directors of the Company approved the proposal to invest up-to Rs.21 Crores in the Right issue of Alok Ferro Alloys Limited (AFAL - a Subsidiary Company).

Pursuant to the said approval, we wish to inform you that the Company has invested Rs.18,89,61,000/- towards subscription to Rights offer of 1,88,96,100 equity shares of Rs.10/- each and accordingly AFAL has allotted 1,88,96,100 equity shares at a price of Rs.10/- per share at par on Rights basis vide Allotment Advise dated 28th June, 2024.

Consequent upon said allotment of 1,88,96,100 equity shares by AFAL, the GPIL's holding in AFAL has increased from 78.96% to 88.34% in the enhanced equity capital of AFAL with effect from 27th June, 2024. The additional information required to be given pursuant to the provisions of Regulation 30 of SEBI (LODR) Regulations relating to the said acquisition is given in **Annexure A**.

This is for your information and records.

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

www.godawaripowerispat.com, 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 was holding interest (i.e., 78.96%) in AFAL before this transaction. 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);	To avail the benefit of Rights-Offer which was made at par. Consequent upon said acquisition the holding of GPIL in AFAL has been increased from 78.96% to 88.34% in the enhanced capital of AFAL.
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 said acquisition has been completed on 27 th June, 2024.
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;	Rs. 18,89,61,000 for allotment of 1,88,96,100 equity shares at a price of Rs.10/- per share at par.
i) percentage of shareholding / control acquired and / or number of shares acquired;	GPIL was already holding 37,79,220 equity shares of AFAL (78.96%) before this transaction. Post allotment GPIL is holding 2,26,75,320 equity shares of AFAL (88.34%).
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. The turnover of the company in 2021-22, 2022-23 and 2023-24 has been Rs.13465.31 Lacs, Rs.6911.68 Lacs and Rs.9620.89 Lacs respectively. The Company is having its operations in Raipur, Chhattisgarh only.

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