



# HIRA

## GODAWARI POWER & ISPAT



REF: GPIL/NSE&BSE/2021/4561

Date: 26.10.2021

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,  
1<sup>st</sup> Floor, Rotunda Building,  
Dalal Street, MUMBAI – 400 001  
BSE Security Code: 532734

Dear Sir/Madam,

**Subject : Acquisition of Balance Shares of Godawari Green Energy Limited (A Subsidiary Company) and Hira Ferro Alloys Limited (Associate Company/Subsidiary Company)**

This has reference to our letter dated 01.10.2021, vide which we had informed that the Acquisition of Balance Shares of Godawari Green Energy Limited and acquisition of Shares of Hira Ferro Alloys Limited with respect to decision of Board Meeting held on 14.09.2021 and 27.07.2021 respectively.

In continuation of above referred letter dated 01.10.2021, we are furnishing herewith the further information pursuant to the provisions of Regulation 30 of SEBI (LODR) Regulations and SEBI circular dated 09.09.2015 relating to the said acquisitions 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](http://www.godawaripowerispat.com), [www.hiragroup.com](http://www.hiragroup.com)



## GODAWARI POWER & ISPAT

Annexure –A

### For Acquisition of Shares of Godawari Green Energy Limited

a) name of the target entity, details in brief such as size, turnover etc.;	Godawari Green Energy Limited (GGEL)
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. Godawari Green Energy Limited is a Subsidiary of GPIL. GPIL is holding 77.82% equity interest in GGEL before this transaction. The transaction is being done at Arms’ length price.
c) industry to which the entity being acquired belongs;	Solar Energy.
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);	The GPIL intends to take full management control of GGEL.
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 concluded within 60 days from 14.09.2021 ( i.e. Decision of Board) except 12,080 equity shares, which will be transferred after release of pledge.
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 Value i.e.102/- per share.
i) percentage of shareholding / control acquired and / or number of shares acquired;	GPIL is already holding 1,96,46,940 equity shares of GGEL (77.82%). Consequent upon further acquisition of 55,87,920 equity shares (22.13%), GPIL’s holding in GGEL increased to 99.95% of paid up equity share capital of GGEL.
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);	GGEL was incorporated on 16.07.2009 and is engaged in the business of Generation of Solar Power. The turnover of the company in 2018-19, 2019-20 and 2020-21 has been Rs. 91.01 Crores, Rs.100.25 Crores and Rs.114.28 Crores respectively. The Company is having its operations in Nokh, Pokhran, Rajasthan only.

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Annexure –A

### For Acquisition of Shares of Hira Ferro Alloys Limited

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 Associate 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 acquisition 9,00,000 equity shares of HFAL, the GPIL’s holding increased from 48.45% to 50.72%. on 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 <sup>th</sup> Septemner, 2022) and GPIL has subscribed 9.00 lacs Shares as on date.
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 (48.45%). Consequent upon further acquisition of 9,00,000 equity shares, GPIL’s holding in HFAL increased to 50.72 % 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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