



एक कदम स्वच्छता की ओर



**GODAWARI POWER & ISPAT**

**Great  
Place  
To  
Work.**

**Certified**

DEC 2021-DEC 2022  
INDIA

Ref: GPIL/NSEBSE/2022-23/5072

March 18, 2023

To,  
**BSE LIMITED**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001.

Scrip Code: BSE: 532734

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza, 5th Floor, Plot no-C/1,  
G Block, Bandra Kurla Complex,  
Bandra (East), Mumbai-4000051.

Scrip Code: GPIL

Dear Sir / Madam,

**Ref : Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosures Requirements) Regulation, 2015 as amended ("SEBI (LODR) Regulations, 2015")**

**Sub : Outcome of Board Meeting held on March 18, 2023-Approving Buy-back of Equity Shares.**

Further to our intimation dated March 15, 2023 and in terms of Regulation 30 of the SEBI (LODR) Regulations, 2015 read with circular issued by SEBI bearing number CIR/CFD/CMD/4/2015 dated September 09, 2015 of SEBI and other applicable provisions of law, we wish to inform you that the Board of Directors of Godawari Power & Ispat Limited (the "Company") at its meeting held on March 18, 2023 has inter alia approved the following decisions:

- 1) Approved the buyback up to 50,00,000 (Fifty Lakhs) fully paid-up equity shares having a face value of ₹5 (Rupees Five Only) each ("**Maximum Buyback Shares**"), representing up to 3.66% of the total number of Equity Shares in the paid-up equity share capital of the Company as on March 31, 2022 (excluding 45,00,000 shares held by Trust in Treasury) at a price of ₹500 (Rupees Five Hundred only) per Equity Share ("**Buyback Price**"), payable in cash, for an aggregate amount not exceeding ₹250.00 Crores (Rupees Two Hundred Fifty Crores only) ("**Buyback Size**"), representing 8.14% and 7.67% of the aggregate of the total paid up equity share capital and free reserves of the Company based on the audited standalone and consolidated financial statements of the Company as on March 31, 2022, respectively (being the latest standalone and consolidated audited financial statements available at the Board Meeting), excluding any expenses incurred or to be incurred for the buyback viz. brokerage, costs, fees, turnover charges, taxes such as buyback tax, securities transaction tax and goods and services tax (if any), stamp duty, advisors fees, filing fees, printing and dispatch expenses and other incidental and related expenses and charges ("**Transaction Costs**"), from all the equity shareholders/beneficial owners of the equity shares of the Company including promoters and members of the promoter group of the Company. The Buyback is proposed to be undertaken from the equity shareholders/beneficial owners of the Company as on Friday, 31 March 2023 ("**Record Date**"), on a proportionate basis through the Tender Offer route in accordance with the provisions of the Companies Act, 2013, as amended (the "**Companies Act**") and the relevant rules made thereunder including the Companies (Share Capital and Debentures) Rules, 2014 to the extent applicable, and in compliance with the SEBI Buy-Back Regulations, 2018, as amended (hereinafter referred to as the "**SEBI Buyback Regulations**")
- 2) The Buyback is within the statutory limit of 10% of the aggregate of the total paid-up equity share capital and free reserves of the Company based on the latest audited standalone and consolidated financial statements of the Company as on March 31, 2022 through the board approval route

**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)





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under the Section 68(2)(b) of the Companies Act, 2013 and pursuant to the proviso to Regulation 5(i)(b) of SEBI Buyback Regulations.

- 3) The Buyback Committee has been formed and powers to the Buyback Committee has been delegated to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper in connection with the Buyback.

The Buy Back Committee of the Company consists as follows:

- Mr. Bajrang Lal Agrawal, Managing Director
  - Mr. Abhishek Agrawal, Executive Director
  - Mr. Dinesh Gandhi, Executive Director
  - Ms. Bhavana Desai, Independent Director
  - Mr. Vinod Pillai, Non-Executive Director
- 4) Appointment of Mr. Yarra Chandra Rao, Company Secretary & Compliance Officer of the Company as the "Compliance Officer" for the purpose of the Buyback.
- 5) Appointment of SEBI registered Intermediaries such as Mark Corporate Advisors Private Limited, a SEBI Registered Merchant Banker, as the Manager to the Buyback Offer, Axis Bank Limited as Escrow Banker to the Buyback Offer, LKB Capital Markets (P) Limited as Buying Broker to the Buyback Offer and Link Intime India Private Limited as Registrar to the Buyback Offer.
- 6) The process, record date, timelines and other requisite details of the Buyback will be set out in the public announcement and the letter of offer, in accordance with the Buy-back Regulations.
- 7) Pursuant to Regulation 42 of the Listing Regulations and regulation 9(i) of the Buy-back Regulations, the Company has fixed Friday, March 31 2023, as the Record Date for the purpose of determining the entitlement and the names of the equity shareholders who shall be eligible to participate in the Buyback.

The meeting commenced at 11:00 AM (IST) and ended at 13:15 PM (IST).

This is for your information and records.

Thanking you,

Yours faithfully,

For Godawari Power & Ispat Limited

**Yarra Chandra Rao**  
Company Secretary and Compliance Officer



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### Annexure-A

Pre Buy Back Shareholding Pattern of the Company as on date:

Sr. No.	Category	Pre-Buyback*	
		No. of Equity Shares	% of Equity Shares
(A)	Promoter & Promoter Group (Collectively "the Promoters") (including 45,00,000 shares held by Trust in Treasury)	9,51,43,412	67.50
(B)	Public	4,58,01,576	32.50
(C1)	Shares underlying DRs	NIL	NIL
(C2)	Shares held by Employee Trust	NIL	NIL
(C)	Non-Promoter-Non-Public	NIL	NIL
	<b>TOTAL</b>	<b>14,09,44,988</b>	<b>100.00</b>

Note:

The post Buy-back shareholding pattern of the Company shall be ascertained subsequently.



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