



# HIRA

## GODAWARI POWER & ISPAT



REF: GPIL/NSE&BSE/2023/5052

Date: 11.02.2023

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

Dear Sirs/Madam,

**Sub: Outcome of the Board Meeting dated 11.02.2023 and Submission of Un-Audited Standalone & Consolidated Financial Results for the quarter and nine months ended on 31.12.2022**

A meeting of the Board of Directors of Godawari Power and Ispat Limited (“GPIL”) was held today (i.e. 11<sup>th</sup> February, 2023). The outcome of the said meeting is as given hereunder:

1. The Board of Director has approved the Un-Audited Standalone & Consolidated Financial Results for the quarter and nine months ended on 31<sup>st</sup> December, 2022.

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, we are enclosing herewith the Un-Audited Standalone and Consolidated Financial Results of the Company along with the Limited Review Report by the Statutory Auditors on the Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended on 31<sup>st</sup> December, 2022 collectively as **Annexure-A**.

2. The Board of Director has approved the proposal to subscribe to 11 Crores, 9% Optionally Convertible Cumulative Redeemable Participating Preference Shares (OCCRPPS) on preferential basis of Rs. 10 each aggregating Rs. 110 Crores issued by Hira Ferro Alloys Limited (A Subsidiary of GPIL) to be utilized by Hira Ferro Alloys Limited for the purpose of repayment of its debt to make the subsidiary company debt free.

Further information pursuant to the provisions of Regulation 30 of SEBI (LODR) Regulations relating to the said acquisition is given in **Annexure B** below:

The meeting of the directors was commenced at 11:00 A.M. and concluded at 02:45 P.M.

Thanking you,

Yours faithfully,

For, **GODAWARI POWER AND ISPAT LIMITED**



**Y.C. RAO**  
**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)

(Rs. In Crores)

**STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER & NINE MONTH ENDED 31ST DECEMBER' 2022**

Sr. No.	Particulars	STANDALONE					
		3 Months Ended			9 Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>1</b>	<b>Income</b>						
	Revenue from operations	1,378.12	1,201.05	1,401.48	4,061.85	3,774.36	5,074.60
	Other Income	33.58	26.33	4.93	71.28	8.33	18.34
	<b>Total Income</b>	<b>1,411.70</b>	<b>1,227.38</b>	<b>1,406.41</b>	<b>4,133.13</b>	<b>3,782.69</b>	<b>5,092.94</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of Materials Consumed	742.01	709.94	621.67	2,174.26	1,574.54	2,137.79
	(b) Purchase of stock-in-trade	223.70	-	57.48	308.24	87.04	137.07
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(18.32)	19.45	33.83	(49.24)	(107.48)	(45.25)
	(d) Employees benefit expenses	43.48	41.65	34.99	125.81	104.29	143.29
	(e) Finance cost	5.94	1.99	2.83	10.44	16.98	17.35
	(f) Depreciation and amortisation expenses	31.33	28.99	25.62	86.58	76.00	101.75
	(g) Other expenses	210.62	197.80	233.17	665.64	706.94	920.71
	<b>Total Expenses</b>	<b>1,238.76</b>	<b>999.82</b>	<b>1,009.59</b>	<b>3,321.73</b>	<b>2,458.31</b>	<b>3,412.71</b>
<b>3</b>	<b>Profit/(Loss) from ordinary activities before exceptional items &amp; tax (1 - 2)</b>	<b>172.94</b>	<b>227.56</b>	<b>396.82</b>	<b>811.40</b>	<b>1,324.38</b>	<b>1,680.23</b>
<b>4</b>	<b>Exceptional Income/(Expenses)</b>	-	-	-	<b>2.08</b>	-	<b>98.74</b>
<b>5</b>	<b>Profit/(Loss) from ordinary activities before tax (3 + 4)</b>	<b>172.94</b>	<b>227.56</b>	<b>396.82</b>	<b>813.48</b>	<b>1,324.38</b>	<b>1,778.97</b>
<b>6</b>	<b>Tax expense</b>						
	Current Tax	40.42	44.49	99.88	188.89	333.35	439.85
	Deferred Tax	6.11	6.93	(0.10)	18.26	(0.46)	(11.84)
<b>7</b>	<b>Net Profit/(loss) from ordinary activity after tax (5 - 6)</b>	<b>126.41</b>	<b>176.14</b>	<b>297.04</b>	<b>606.33</b>	<b>991.49</b>	<b>1,350.97</b>
<b>8</b>	Other comprehensive income/(expenses) net of tax	1.03	(8.24)	1.82	(2.75)	4.42	2.35
<b>9</b>	<b>Total Comprehensive income net of tax (7 + 8)</b>	<b>127.44</b>	<b>167.90</b>	<b>298.86</b>	<b>603.58</b>	<b>995.91</b>	<b>1,353.32</b>
<b>10</b>	Paid-up Equity share capital (Face Value of Rs.5/- each)	68.22	68.22	68.22	68.22	68.22	68.22
<b>11</b>	i) Earnings Per Share of Rs.5/- each (not annualised)						
	(a) Basic	9.26	12.91	21.77	44.44	72.67	99.01
	(b) Diluted	9.26	12.91	21.77	44.44	72.67	99.01

**NOTES :**

- The Financial Results of the company for the quarter ended 31st December, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10th & 11th February, 2023 and the Limited Review of the same has been carried out by the Auditors.
- These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, to the extent applicable.
- The above results are also available on [www.godawaripowerispat.com](http://www.godawaripowerispat.com), [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

For and on behalf of Board of Directors

Place: Raipur  
Date: 11.02.2023



*AS*  
Abhishek Agarwal  
Executive Director

**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)



# HIRA

## GODAWARI POWER & ISPAT



### STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER & NINE MONTH ENDED 31ST DECEMBER' 2022

(Rs. In Crores)

Sr. No.	Particulars	CONSOLIDATED					
		3 MONTHS ENDED			9 MONTHS ENDED		YEAR ENDED
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>1</b>	<b>Income</b>						
	Revenue from operations			1,606.60	4,436.45	4,040.69	5,399.18
	Other Income	1,462.99	1,307.14	8.05	78.38	11.83	29.37
	<b>Total Income</b>	<b>1,499.11</b>	<b>1,333.34</b>	<b>1,614.66</b>	<b>4,514.83</b>	<b>4,052.52</b>	<b>5,428.55</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of Materials Consumed	792.59	768.40	705.94	2,342.74	1,660.42	2,300.70
	(b) Purchase of Traded Goods	220.07	3.31	72.64	325.57	102.34	153.75
	(c) Changes in inventories of finished goods, work-in-progress and traded goods	(17.87)	14.72	27.07	(35.20)	(114.44)	(62.74)
	(d) Employees benefit expenses	48.36	47.03	40.61	139.66	114.75	150.55
	(e) Finance cost	7.25	2.71	12.27	13.96	42.38	19.69
	(f) Depreciation and amortisation expenses	33.01	30.66	34.46	91.30	99.60	104.70
	(g) Other expenses	246.75	242.87	267.55	798.97	746.00	992.75
	<b>Total Expenses</b>	<b>1,330.16</b>	<b>1,109.70</b>	<b>1,160.54</b>	<b>3,677.00</b>	<b>2,651.05</b>	<b>3,659.40</b>
<b>3</b>	Share of Profit/(loss) of Associates and joint ventures	4.61	(2.96)	8.92	1.46	57.92	65.17
<b>4</b>	<b>Profit/(Loss) from ordinary activities before exceptional items &amp; tax ( 1 - 2 + 3)</b>	<b>173.56</b>	<b>220.68</b>	<b>463.03</b>	<b>839.29</b>	<b>1,459.39</b>	<b>1,834.32</b>
<b>5</b>	Exceptional items	-	-	-	-	(37.82)	98.74
<b>6</b>	<b>Profit/(Loss) from ordinary activities before tax ( 4 + 5)</b>	<b>173.56</b>	<b>220.68</b>	<b>463.03</b>	<b>839.29</b>	<b>1,421.57</b>	<b>1,933.07</b>
<b>7</b>	Tax expense						
	Current Tax	39.63	45.15	110.57	197.56	344.31	461.01
	Deferred Tax	5.95	6.89	6.67	17.91	2.28	(9.86)
<b>8</b>	<b>Net Profit/(Loss)from ordinary activities after tax ( 6 - 7)</b>	<b>127.98</b>	<b>168.64</b>	<b>345.79</b>	<b>623.82</b>	<b>1,074.98</b>	<b>1,481.92</b>
<b>9</b>	Other comprehensive income/(expenses) for the year, net of tax	11.02	(8.90)	0.33	1.89	39.04	57.11
<b>10</b>	<b>Total Comprehensive income/(Loss), Net of Tax ( 8+9)</b>	<b>139.00</b>	<b>159.74</b>	<b>346.13</b>	<b>625.71</b>	<b>1,114.03</b>	<b>1,539.03</b>
<b>11</b>	Profit/(loss) before tax from discontinued operations		-				(18.54)
<b>12</b>	Tax Expense of discontinued operations		-				(3.94)
<b>13</b>	Profit/(loss) after tax from discontinued operations (11-12)		-				(14.61)
<b>14</b>	<b>Profit/(loss) for the period (10+13)</b>	<b>139.00</b>	<b>159.74</b>	<b>346.13</b>	<b>625.71</b>	<b>1,114.03</b>	<b>1,524.42</b>
<b>15</b>	<b>Profit/(loss) from continuing operations for the period attributable to:</b>						
	a) Owner of the Company	128.21	168.53	328.60	623.83	1,060.16	1,481.27
	b) Non Controlling Interest	(0.23)	0.11	17.19	(0.01)	14.82	0.65
<b>16</b>	<b>Profit/(loss) from discontinued operations for the period attributable to:</b>						
	a) Owner of the Company	-	-	-	-	-	(14.61)
	b) Non Controlling Interest	-	-	-	-	-	-
<b>17</b>	<b>Other comprehensive income/(expenses) attributable to</b>						
	a) Owner of the Company	7.29	(9.03)	0.36	(2.43)	39.07	54.32
	b) Non Controlling Interest	3.73	0.13	(0.03)	4.32	(0.03)	2.79
<b>18</b>	<b>Total comprehensive Income/(Loss) attributable to</b>						
	a) Owner of the Company	135.50	159.50	328.97	621.40	1,099.24	1,520.99
	b) Non Controlling Interest	3.49	0.25	17.16	4.31	14.79	3.43
<b>19</b>	Paid-up equity share capital (Face value of Rs.5/-each)	64.86	64.86	65.82	64.86	65.82	65.82
<b>20</b>	Reserve excluding Revaluation reserve						3,246.50

### 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 - 493101, Chhatisgarh, India

P: +91 771 4082333, F: +91 771 4082234

Corporate Address: Hira Arcade, Near New Bus Stand, Pandri, Raipur - 492001, Chhatisgarh, India

P: +91 771 4082000, F: +91 771 4057601

www.godawaripowerispat.com, www.hiragroup.com





# HIRA

## GODAWARI POWER & ISPAT



Sr. No.	Particulars	CONSOLIDATED					
		3 MONTHS ENDED			9 MONTHS ENDED		YEAR ENDED
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
21	i) Earnings Per Share (for continuing operation) of Rs.5/- each (not annualised)						
	(a) Basic						
	(b) Diluted	9.88	12.99	24.95	48.09	80.51	112.52
	ii) Earnings Per Share (for discontinuing operation) of Rs.5/- each (not annualised)						
	(a) Basic	-	-	-	-	-	(1.11)
	(b) Diluted	-	-	-	-	-	(1.11)
22	i) Earnings Per Share (for continuing and discontinuing operation) of Rs.5/- each (not annualised)						
	(a) Basic	9.88	12.99	24.95	48.09	80.51	111.41
	(b) Diluted	9.88	12.99	24.95	48.09	80.51	111.41

### NOTES :

- The Financial Results of the company for the quarter ended 31st December, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10th & 11th February, 2023 and the Limited Review of the same has been carried out by the Auditors.
- These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. The above results are prepared after consolidating results of all subsidiaries, joint-ventures and associate companies except for two Joint-ventures namely Raipur Infra structure Co. Ltd. & Chhattisgarh Captive Coal Mining Limited and one associate company namely Chhattisgarh Ispat Bhumi Limited due to non availability of quarterly results, however the impact of the same is insignificant.
- The above results are also available on [www.godawaripowerispat.com](http://www.godawaripowerispat.com), [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

For and on behalf of Board of Directors

Place: Raipur  
Date: 11.02.2023



Abhishek Agarwal  
Executive Director

### 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)

### TO THE BOARD OF DIRECTORS OF GODAWARI POWER AND ISPAT LIMITED

We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Godawari Power & Ispat Limited** ('the Company') for the quarter ended 31<sup>st</sup> December, 2022 and the year to date results for the period 1<sup>st</sup> April 2022 to 31<sup>st</sup> December, 2022, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

This statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016, (herein after referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Singhi & Co.**

(ICAI Firm's Regn. No. 302049E)

Chartered Accountants



(Sanjay Kumar Dewangan)

(Partner)

(Membership No. 409524)

UDIN: 23409524BGUMYW3239



Place: Raipur

Date: 11.02.2023

**TO THE BOARD OF DIRECTORS OF  
GODAWARI POWER AND ISPAT LIMITED**

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of **Godawari Power & Ispat Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income/loss of its associates and joint ventures for the quarter ended 31<sup>st</sup> December, 2022 and the consolidated year to date results for the period 1<sup>st</sup> April 2022 to 31<sup>st</sup> December, 2022, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act"), SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016, (herein after referred to as "the SEBI Circular"), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2021 dated 29th March, 2020 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. The Statement includes the results of the following entities:

List of the subsidiaries:

Godawari Energy Limited, Hira Ferro Alloys Limited and Alok Ferro Alloys Limited (w.e.f. 28.06.2022).



List of Associates and Joint Ventures:

Ardent Steels Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of one subsidiaries included in the Statement, whose financial information reflects total revenues of Rs.6.39 Crores and Rs.27.71 Crores, total net profit/(loss) after tax of Rs.(1.18) Crore and Rs.(0.64) Crores, total comprehensive income/(loss) of Rs.(0.49) Crores and Rs.3.07 Crores for the quarter and nine months ended 31<sup>st</sup> December, 2022, respectively as considered in the Statement. These interim financial results have been reviewed by other auditor whose report has been furnished to us by the Management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of such other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.
7. In the case of two joint ventures and one associate company the financial information for the quarter and nine months ended December 31, 2022 are not available. In the absence of their financial information for the quarter and nine months ended December 31, 2022, the Group's share of profit/(loss) of these joint ventures and associates have not been included in the Consolidated Financial results. According to the information and explanations given to us by the Management, these entities Group's share of profit/(loss) are not material to the Group. Our report is not qualified in respect of this matter.

For *Singhi & Co.*

(ICAI Firm's Regn. No. 302049E)

Chartered Accountants



(Sanjay Kumar Dewangan)

(Partner)

(Membership No. 409524)

UDIN: **23409524B6UMYX7578**



Place: Raipur

Date: 11.02.2023

## Annexure - B

a) name of the Issuer, details in brief such as size, turnover etc.;	Hira Ferro Alloys Limited (HFAL)
b) Whether the issue 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 transaction is being done at Arms' length price.
c) industry to which the entity being acquired belongs;	Ferro Alloys with captive power including Solar Power Plant.
d) objects and effects of issue (including but not limited to, disclosure of reasons for issue, if its business is outside the main line of business of the listed entity);	For repayment of outstanding debt mainly buyer's credit taken for Setting up Solar Power Plant to make HFAL debt free.
e) brief details of any governmental or regulatory approvals required for the acquisition;	No governmental or regulatory approvals shall be required except Approval of Shareholders of HFAL in the upcoming EGM to be held on 20.03.2023
f) indicative time period for completion of the Issue;	Two months from the date of passing special resolution to be passed in EGM of HFAL to be held on 20.03.2023
g) nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration.
h) Issue Size	11 Crores OCCRPPS of Rs. 10/- (Rupees Ten) each aggregating to Rs. 110 Crores.
i) percentage of shareholding / control acquired and / or number of shares acquired;	GPIL is holding 2,12,93,738 equity shares of HFAL (91.83%).
j) brief background about the entity Issuer in terms of products, date of incorporation, history of last 3 years turnover, country in which the Issuer 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 of Ferro Alloys for more than three decades. The turnover of the company in 2019-20, 2020-21 and 2021-22 has been Rs. 301.77 Crores, Rs. 314.46 Crores and Rs. 593.21 Crores respectively. The profit of the company has been Rs 3.82 Crores, Rs. 31.13 Crores and Rs. 113.49 Crores respectively. There is no term loan in the company except buyer's credit liability which is being liquidated by issue of aforesaid OCCRPPS. The Company is having its operations in Raipur, Chhattisgarh only.

*[Handwritten signature]*

