



CHROME SILICON LIMITED

(Formerly Known as VBC Ferro Alloys Ltd)

CIN: L27101TG1981PLC003223 GST: 36AAACV7258A1ZG

VBCFAL / SEC / 2024/

14th November 2024

The Bombay Stock Exchange Limited
Floor 25, P J Towers
Dalal Street, MUMBAI – 400 001.

Sub: Intimation under Regulation 30 (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Regarding approval of the Scheme of Amalgamation-reg

Ref: Scrip Code:513005

Dear Sir/ Madam,

The Board of Directors of the Company in its meeting held on November 14, 2024 have approved the Scheme of Amalgamation ("Scheme") for merger of Orissa Power Consortium Limited ("OPCL"/ "Transferor Company1") and VBC Renewable Energy Private Limited ("VBCREPL" / "Transferor Company-2"), hereinafter collectively referred as "Transferor Companies" into and with Chrome Silicon Limited ("CSL"/"Company"/ "Transferee Company"), after considering the recommendation of the Audit Committee, pursuant to Sections 230 to 232 of the Companies Act, 2013.

The Scheme is subject to necessary statutory and regulatory approvals including the approvals of the respective Bench of National Company Law Tribunal ("NCLT"), the shareholders and creditors of each of the Companies, as directed by the NCLT.

The disclosures required under Regulation 30 read with Para A of Schedule III and other applicable provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as Annexure A to this intimation.

The meeting of the Board of Directors commenced today at 03:30 PM IST and Concluded at 5.45 PM IST

Thanking you,
Yours faithfully

for Chrome Silicon Limited

P.V. Rao
Whole-Time Director
VENKATESWARA RAO
PALADUGU
Digitally signed by
VENKATESWARA
RAO PALADUGU
Date: 2024.11.14
17:56:27 +05'30'

Annexure-A

SL No	Item of Disclosure	Description															
1.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	<p>Orissa Power Consortium Limited (OPCL) was incorporated vide CIN: U40101OR1995PLC004059 on 29th June 1995 having its registered office at Flat No-103,1st Floor, Plot No.40, GA Plot No-122 Kishore Life Style, Surya Nagar, Bhubaneswar Khorda-751003, Odisha, India and is in the business of Hydro and Solar Power Generation.</p> <p>VBC Renewable Energy Private Limited(VBCREPL) was incorporated vide CIN: U24100AP2013PTC088588 on 25th June 2013 having its registered office at D.No.43-29-54/16, 3rd Floor, Balaji Metro Chambers, Narona Road, Dondaparthi, Visakhapatnam – 530 016, Andhra Pradesh, India and is in the business of Solar Power Generation.</p> <p>Chrome Silicon Limited(CSL) was incorporated vide CIN: L27101TG1981PLC003223 on 3rd October 1981 having its registered office at Progressive Towers, 3rd Floor, 6-2-913/914, Khairatabad, Hyderabad – 500004, Telangana, India. The Company is listed on BSE Limited (“BSE”) with a BSE Scrip Code 513005 and is in the business of manufacturing of Ferro Alloys.</p> <p>The Revenue and Profit After Tax (PAT) as on 31.03.2024 of the three companies are given below</p> <table style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th colspan="3" style="text-align: center;">Rs. in Lakhs</th> </tr> <tr> <th style="text-align: center;">Name of Company</th> <th style="text-align: center;">Revenue</th> <th style="text-align: center;">PAT</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">OPCL</td> <td style="text-align: center;">3,539.02</td> <td style="text-align: center;">223.79</td> </tr> <tr> <td style="text-align: center;">VBC REPL</td> <td style="text-align: center;">238.73</td> <td style="text-align: center;">21.11</td> </tr> <tr> <td style="text-align: center;">CSL</td> <td style="text-align: center;">9,197.23</td> <td style="text-align: center;">-520.32</td> </tr> </tbody> </table>	Rs. in Lakhs			Name of Company	Revenue	PAT	OPCL	3,539.02	223.79	VBC REPL	238.73	21.11	CSL	9,197.23	-520.32
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2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	<p>Yes</p> <p>1.Chrome Silicon Limited is the Promoter of OPCL 2.The Promoters of CSL are having shareholdings in VBCREPL.</p> <p>The transaction is being done at arm’s length as per valuation report issued by independent valuer</p>															
3.	Rationale for amalgamation/merger	<p>The proposed amalgamation is in the best interest of respective companies and their shareholders, employees, creditors and other stakeholders as the proposed amalgamation will yield advantages as set out inter alia below:</p> <p>(1) Promoting and accomplishing the efficiencies and economies will serve to reduce both administrative and operating costs in all aspects of the business involved.</p> <p>(2) Streamlining the business operations and achieve greater efficiency in the use of the resources of the Companies;</p> <p>(3) Efficient and optimal utilization of cash resources of the Transferor Companies and the Transferee Company under a</p>															

		single amalgamated entity; The three companies are benefited through this merger.												
4.	Areas of business	OPCL is in the business of Hydro Power Generation and Solar Power Generation. VBCREPL is in the business of Solar Power Generation. Chrome Silicon Limited is in the business of manufacturing of Ferro Alloys												
5.	In case of cash consideration – amount or otherwise share exchange ratio.	The exchange ratio/swap Ratio of equity shares between OPCL & CSL and VBCREPL & CSL are as under: The existing shareholders of OPCL would be allotted in the ratio of 4.5:1 i.e. For every 4.5 shares of OPCL will get 1 Equity share of CSL of Rs. 10/- each fully paid up. Further, the existing shareholders of VBCREPL would be allotted in the ratio of 5:1 i.e. For every 5 shares of VBCREPL will get 1 Equity share of CSL of Rs. 10/- each fully paid up												
6.	Brief details of change in shareholding pattern (if any) of listed entity	<table border="1"> <thead> <tr> <th><i>SL No</i></th> <th><i>Category of Shareholders</i></th> <th><i>Before Merger</i></th> <th><i>After Merger</i></th> </tr> </thead> <tbody> <tr> <td>1</td> <td><i>Promoters</i></td> <td>40.356%</td> <td>33.841%</td> </tr> <tr> <td>2</td> <td><i>Others</i></td> <td>59.644%</td> <td>66.159%</td> </tr> </tbody> </table>	<i>SL No</i>	<i>Category of Shareholders</i>	<i>Before Merger</i>	<i>After Merger</i>	1	<i>Promoters</i>	40.356%	33.841%	2	<i>Others</i>	59.644%	66.159%
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