



HIRA

GODAWARI POWER & ISPAT



REF: GPIL/NSE&BSE/2022/4749

Date: 28.06.2022

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

Dear Sir/Madam,

Subject : Acquisition of 37,79,220 Shares of Alok Ferro Alloys Limited(AFAL).

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we would like to inform you that the Company has acquired 37,79,220 equity shares of Alok Ferro Alloys Limited (AFAL) at a fair value comprising of 78.96% of the paid-up capital of AFAL. The information pursuant to the provisions of Regulation 30 of SEBI (LODR) Regulations relating to the said acquisition 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

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, www.hiragroup.com



Annexure -A

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 constituent of Hira group of companies. The Promoters and Promoter Group of GPIL along with their Relatives are holding interest in AFAL. The transaction is being done at Arms’ length price at fair value.
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 control majority stake in 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 transaction has been completed today i.e. 28.06.2022.
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. Rs.336 per share.
i) percentage of shareholding / control acquired and / or number of shares acquired;	GPIL acquired 37,79,220 equity shares of Rs. 10/- each which is 78.96% of the paid-up capital of AFAL.
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 2019-20, 2020-21 and 2021-22 has been Rs. 76.59 Crores, Rs.78.60 Crores and 134.65 Crores respectively. The Company is having its operations in Raipur, Chhattisgarh only.



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