



# HIRA

## GODAWARI POWER & ISPAT



REF: GPIL/NSE&BSE/2024/5672

Date: 19.11.2024

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001.  
**Scrip Code: BSE: 532734**

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza, C/1, Block G,  
Bandra Kurla Complex, Bandra (East),  
Mumbai-400051.  
**Scrip Code: GPIL**

Dear Sirs/ Madam,

### Sub.: Outcome of Board Meeting- 19.11.2024

The Board of Directors of Godawari Power and Ispat Limited ("the Company/GPIL") at its Meeting held today i.e. on 19<sup>th</sup> November 2024, has considered and approved the following proposals:

1. To acquire up to 51% equity stake on fully diluted basis in Jammu Pigments Limited (JPL) for a consideration of Rs.255.00 Crores in one or more tranches, subject to execution of Definitive Transaction Documents and consummation of the proposed transaction upon compliance of certain conditions. JPL is engaged in the Business of Recycling of Non-Ferrous Metals with operations covering recycling of Lead Acid Batteries and other Secondary Lead waste. The company and its subsidiaries are also equipped to process complex mixtures of Industrial waste of non-ferrous metals. JPL's advanced technical expertise enables the efficient extraction of trace metals from waste materials, ensuring highly cost-effective operations. JPL & its subsidiaries has manufacturing units located at Kathua district, Jammu & Kashmir and Kota, Rajasthan. The information pursuant to the provisions of Regulation 30 of SEBI (LODR) Regulations relating to the said acquisition is given in **Annexure A**.
2. To cancel the proposed transactions with RG Pigments Private Limited (RGPL) for acquisition of 74% stake in RGPL, which was approved by the Board of Directors of GPIL in its meeting held on 6<sup>th</sup> November 2024 and intimated to stock exchanges vide letter no. GPIL/NSE&BSE/2024/5664 dated 6th November 2024. RGPL is a wholly owned subsidiary of JPL and shall continue to be 100% subsidiary of JPL.

The meeting commenced at 11.15 A.M. and concluded at 12.10 PM

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)



**GODAWARI POWER & ISPAT**  
Annexure -A

Great  
Place  
To  
Work

Certified  
INDIA

a) name of the target entity, details in brief such as size, turnover etc.;	Jammu Pigments Limited (JPL). JPL is engaged in the Business of Recycling of Non-Ferrous Metals with operations covering recycling of Lead Acid Batteries and other Secondary Lead waste. The company and its subsidiaries are also equipped to process complex mixtures of Industrial waste of non-ferrous metals. JPL's advanced technical expertise enables the efficient extraction of trace metals from waste materials, ensuring highly cost-effective operations. JPL & its subsidiaries has manufacturing units located at Kathua district, Jammu & Kashmir and Kota, Rajasthan  The consolidated Revenue of JPL was Rs. 825.70 Crores, Rs. 1013.38 Crores and Rs 1173.78 Crores during Financial Year 2021-22, 2022-23 and 2023-24 respectively.
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";	No.
c) industry to which the entity being acquired belongs;	Recycling of Non-Ferrous Metals including Lead Acid Batteries, other secondary waste and Industrial Waste.
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 diversify Company's business activities into recycling of non-ferrous metals, which is an emerging business and provides growth opportunities.
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 is expected to be completed in one or more tranches on or before 31.03.2025.
g) nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration by way subscription of 58,92,256 Compulsory Convertible Preference Shares (CCPS) of Rs.10 each at a premium of Rs.287 per CCPS aggregating Rs.175 Crores which will get converted into equal number of Equity Shares any time after expiry of 6 months from the

**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

	date of allotment. Additionally, GPIL will also acquire 26,77,507 Equity Shares at Rs 80.00 Crores from the Promoters of JPL and both the above transaction put together will help GPIL in acquiring 51% stake in JPL on fully diluted basis.																
h) cost of acquisition or the price at which the shares are acquired;	Rs.255.00 Crores for acquisition of 51% stake.																
i) percentage of shareholding / control acquired and / or number of shares acquired;	51% stake on fully diluted basis upon consummation of full transactions.																
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);	<p>The JPL was incorporated on 29.08.2005. Jammu Pigments Limited (JPL). JPL is engaged in the Business of Recycling of Non-Ferrous Metals with operations covering recycling of Lead Acid Batteries and other Secondary Lead waste. The company and its subsidiaries are also equipped to process complex mixtures of Industrial waste of non-ferrous metals. JPL's advanced technical expertise enables the efficient extraction of trace metals from waste materials, ensuring highly cost-effective operations. JPL &amp; its subsidiaries has manufacturing units located at Kathua district, Jammu &amp; Kashmir and Kota, Rajasthan. The financials of the Company for the last three financial years are as under:</p> <p style="text-align: center;">(Rs in Crores)</p> <table border="1"> <thead> <tr> <th>Year</th> <th>Turnover</th> <th>EBIDTA</th> <th>Net Profit</th> </tr> </thead> <tbody> <tr> <td>2021-22</td> <td>825.70</td> <td>37.84</td> <td>11.41</td> </tr> <tr> <td>2022-23</td> <td>1013.38</td> <td>52.45</td> <td>17.17</td> </tr> <tr> <td>2023-24</td> <td>1173.78</td> <td>75.25</td> <td>26.98</td> </tr> </tbody> </table>	Year	Turnover	EBIDTA	Net Profit	2021-22	825.70	37.84	11.41	2022-23	1013.38	52.45	17.17	2023-24	1173.78	75.25	26.98
Year	Turnover	EBIDTA	Net Profit														
2021-22	825.70	37.84	11.41														
2022-23	1013.38	52.45	17.17														
2023-24	1173.78	75.25	26.98														



### 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)