



HIRA

GODAWARI POWER & ISPAT



REF: GPIL/NSE&BSE/2024/5477

June 15, 2024

To,
The Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai-400 051
NSE Symbol: GPIL

To,
The Corporate Relation Department,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400 001
BSE Scrip Code: 532734

Dear Sir / Madam,

Sub : Outcome of the Board Meeting in terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Further to our intimation dated June 08, 2024 and in terms of Regulation 30 of the SEBI (LODR) Regulations, 2015 read with circular issued by SEBI bearing number SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 of SEBI and other applicable provisions of law, we wish to inform you as under:

1. The Board of Directors of the Godawari Power & Ispat Limited (“**Company**”) (the Board of Directors hereinafter referred to as the “**Board**”, which expression shall include any Committee constituted and authorized by the Board to exercise its powers) at its meeting held on **June 15, 2024** (“**Board Meeting**”) had, subject to approvals of statutory, regulatory or governmental authorities as may be required under applicable laws, approved the Buyback of up to 21,50,000 (Twenty One Lakh Fifty Thousand) fully paid-up equity shares having face value of ₹5 (Rupees Five only) each (“**Maximum Buyback Shares**”), representing up to 1.64% of the total number of Equity Shares in the paid-up equity share capital of the Company as on March 31, 2024 (excluding 45,00,000 equity shares held by Trust in Treasury) at a price of ₹1400 (Rupees One Thousand Four Hundred only) per Equity Share (“**Buyback Price**”), payable in cash, for an aggregate amount not exceeding ₹301.00 Crores (Rupees Three Hundred and One Crore only) (“**Buyback Size**”), representing 7.00% and 6.66% of the aggregate of the total paid up equity share capital and free reserves of the Company (including Securities Premium Account) based on the audited standalone financial statements and audited consolidated financial statements of the Company as on March 31, 2024, respectively (being the latest audited standalone financial statements and audited consolidated 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.

Godawari Power & Ispat Limited

An ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018 certified company
CIN L27106CT1999PLC013756

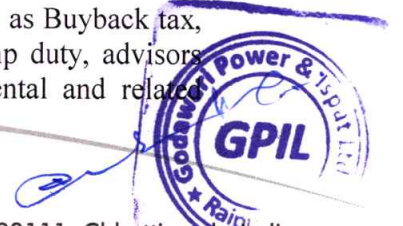
Registered Office and Works: Plot No. 428/2, Phase 1, Industrial Area, Siltara, Raipur - 493111, Chhattisgarh, India

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

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

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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 equity shareholders/beneficial owners of the Company as on Friday, June 28, 2024 (“**Record Date**”), on a proportionate basis through the Tender Offer route using stock exchange mechanism in accordance with the provisions of the Companies Act, 2013, as amended (the “**Companies Act**”/“**Act**”) the relevant rules made thereunder including the Companies (Share Capital and Debentures) Rules, 2014 (“**Share Capital Rules**”), the Companies (Management and Administration) Rules, 2014 (the “**Management and Administration Rules**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”) to the extent applicable, and in compliance with the SEBI (Buy-Back of Securities) Regulations, 2018, as amended (hereinafter referred to as the “**SEBI Buyback Regulations**”) and SEBI Circulars.

The other matters decided by the Board in connection with the above are as under:

- The Buyback is within the statutory limit of 10.00% of the aggregate of the total paid-up equity share capital and free reserves of the Company based on the latest audited standalone financial statements and audited consolidated financial statements of the Company as on March 31, 2024 through the Board approval route 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.
- In terms of Regulation 5(via) of the Buyback Regulations, the Board / Buyback Committee may, till one working day prior to the record date, increase the Buyback price and decrease the number of Equity Shares proposed to be bought back, such that there is no change in the Buyback Size.
- 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 Buyback Committee of the Company consists of following members:

- Mr. Abhishek Agrawal – Executive Director
- Mr. Dinesh Kumar Gandhi – Executive Director
- Mr. Samir Agarwal - Independent Director
- Mr. Sanjay Bothra – Chief Financial Officer and
- CS. Yarra Chandra Rao – Company Secretary.



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- d. Pursuant to Regulation 42(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, it is further notified that the Company has fixed Friday, June 28, 2024 as the record date for the purpose of ascertaining the eligibility of shareholders for Buyback of equity shares.
- e. Appointment of SEBI registered Intermediaries such as Mark Corporate Advisors Private Limited, as the Manager to the Buyback Offer, Axis Bank Limited as Escrow Banker to the Buyback Offer, Ventura Securities Limited as Company's Broker to the Buyback Offer and Link Intime India Private Limited as Registrar to the Buyback Offer.
- f. The process, 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.

The Pre-Buy-back shareholding pattern of the Company as on June 07, 2024 is enclosed herewith as **Annexure-A**.

2. The Board also decided to invest upto Rs.21 Crores in the Right Issue Offer proposed to be made by its Subsidiary Company namely Alok Ferro Alloys Limited (AFAL).

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

The meeting commenced at 03.30 PM (IST) and ended at 05.20 PM (IST).

Kindly take this disclosure on record and disseminate.

Thanking you
Yours faithfully,
For Godawari Power & Ispat Limited

Yarra Chandra Rao
Company Secretary and Compliance Officer



Encl: As Above.

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Pre Buy-Back Shareholding Pattern as on June 07, 2024

Annexure - A

Category of Shareholder	No. of Shareholders	Number of Shares	% to existing Equity Share capital
Promoters and Promoter Group	26	8,60,04,908	63.26%
Mutual Funds/Alternative Investment Funds/Financial Institutional/Banks/ Insurance Company	37	27,85,123	2.05%
Foreign Portfolio Investors/ Foreign Institutional Investors	166	96,77,387	7.12%
Bodies Corporate	868	40,53,298	2.98%
Indian Public/Clearing member/IEPF/Trusts/HUF/NBFC	1,896	14,24,788	1.05%
NRIs/ Foreign Nationals/Overseas Body Corporate	2,429	11,89,112	0.87%
Public Shareholding	90,033	3,01,16,012	22.15%
LLP	106	6,93,228	0.51%
KMP	01	1,132	Negligible
Total	95,562	13,59,44,988	100.00

The post buyback shareholding pattern of the Company shall be ascertained subsequently.



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Annexure B

Information relating to proposed acquisition/investment

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 subsidiary of GPIL. GPIL is holding interest (i.e. 78.96%) in AFAL. The transaction is being done at Arms' length price.
c) industry to which the entity being acquired belongs;	Ferro Alloys
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);	For repayment of debts, working capital requirements and for general corporate purposes. Consequent upon said acquisition the holding of GPIL in AFAL will be increased.
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;	Within two months.
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;	Upto Rs. 21.00 Crores (approx.).
i) percentage of shareholding / control acquired and / or number of shares acquired;	GPIL is already holding 37,79,220 equity shares of AFAL (78.96%).
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 2021-22, 2022-23 and 2023-24 has been Rs.13465.31 Lakhs, Rs.6911.68 Lakhs and Rs.9620.89 Lakhs respectively. The Company is having its operations in Raipur, Chhattisgarh only.



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