



# HIRA

## GODAWARI POWER & ISPAT



REF: GPIL/NSE&BSE/2025/6138

Date: 04.12.2025

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 – 04.12.2025 – Approval for Investment in Deccan Gold Mines Ltd (DGML) and to act as Specific Investor in the proposed Rights Issue of DGML**

The Board of Directors of Godawari Power and Ispat Limited ("the Company") at its Meeting held today i.e. on 04<sup>th</sup> December, 2025, has at the request of DGML considered and approved the following proposals:

(i) to act as a Specific Investor in the proposed Right Issue of DGML and to subscribe to such portion of the Rights Issue that may remain unsubscribed, if any, in the event of a shortfall, so as to ensure that at least 90% of the total issue size is subscribed.

(ii) to reserve the right to take up the undersubscribed portion to the extent of 100% of the Rights Issue, beyond 90% as a Specific Investor subject to the condition that the shareholding of GPIL along with its group companies does not cross the limit of 25% of the post issued paid up and voting share capital of DGML in compliance with applicable laws and regulatory approvals.

Accordingly the Board has approved investment in equity shares of DGML to the extent of unsubscribed portion of the Rights Issue at a price of Rs 80/- (including premium of Rs 79/-) per share.

The details in respect of the above investment as required to be disclosed under Regulation 30 of the SEBI Listing Regulations, are set out below at **Annexure-A**.

The meeting commenced at 12:00 Noon and concluded at 12:35 PM.

Thanking you,  
Yours faithfully,

**For, Godawari Power and Ispat Limited**

**Y.C. Rao**  
**Company Secretary**



### 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 Old Bus Stand, Pandri, Raipur - 492004, 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



**Investment in Equity shares of Deccan Gold Mines Ltd.**

Sl. No.	Particulars	Investment in Equity shares of Deccan Gold Mines Ltd.
1	Name of the target entity, details in brief such as size, turnover etc.	Deccan Gold Mines Limited (DGML) is a listed company engaged in mining of gold & other critical minerals and holds active operations and exploration initiatives in Kyrgyzstan, India, Finland, Mozambique, and Tanzania. The Company is currently engaged in exploration activities of Gold mineral and the Company is in advance stage of Gold mining & Processing in two of its mines one located in associate company (27% stake) in India and other in Subsidiary company at Krygysthan (60% stake). The company is in exploration stage right now hence there is not too significant revenue.
2	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"	The acquisition would not fall within related party transaction. However, Hira Infra-tek Limited, a promoter group company of GPIL is holding 9.65% equity in DGML and 26% stake in Avelum Partners in Krygysthan, a subsidiary of DGML.
3	Industry to which the entity being acquired belongs	DGML is engaged in mining of Gold & Other Critical Minerals like Lithium etc.
4	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)	The object and effect of acquisition is to increase our holding in DGML as the management believes that it will be value accretive for the shareholders of GPIL.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable.
6	Indicative time period for completion of the acquisition.	On or before 31 <sup>st</sup> December, 2025, subject to maximum timeline as per the Letter of Offer.
7	Nature of consideration- whether cash consideration or share swap and details of the same	Cash Consideration.



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8	Cost of acquisition or the price at which the shares are acquired	The Company will subscribe to the unsubscribed portion of the Equity shares as a Specific Investor in the above Rights Offer of DGML at a price of Rs.80/- (Rupees eighty only) per Rights Equity Share fully paid up (including a premium of Rs.79/- [Rupees seventy-nine only] per Rights Equity Share).
9	Percentage of shareholding/ control acquired and/ or number of shares acquired	The number of shares to be subscribed shall be determined after the closure and preparation of the basis of allotment of the Rights Offer.
10	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>Deccan Gold Mines Limited (DGML), is India's first publicly listed gold mining company in over five decades, and currently holds active operations and exploration initiatives in Kyrgyzstan, India, Finland, Mozambique, and Tanzania, with a vision of sustainable development, robust community engagement, and strategic growth within the critical and precious minerals sectors.</p> <p>The Company was incorporated on 29<sup>th</sup> November, 1984 and having its registered office at Mumbai (M.H.).</p> <p>The Turnover of the Company as on FY 2024-25 was Rs.52.83 Lakhs, FY 2023-24 was Nil and FY 2022-23 was Rs.32.54 Lakhs.</p>



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