



Gorani Industries Ltd.

On the Letter Head of the Company
CIN : L28121MP1995PLC009170
GSTIN : 23AAACG6274B1Z2

Regd. Office :

Plot No. 32-33, Sector-F, Sanwer Road, Industrial Area,
Indore-452 015 (M.P.) India

Admin. Office :

1st Floor, B-15 Pologround, Indore - 452 015 (M.P.)
Phone : 0731-2723201-3 Fax No.: 0731-2723200
Email : goraniindustriesltd@gmail.com
Website : www.goraniindustries.com

Date: 19/08/2022

Place: Indore

To,
The BSE Limited
The Corporate Relationship Department,
The Stock Exchange Mumbai
Pheeroj Jeejeebhoy Tower,
Dalal Street, Mumbai

Dear Sir,

Sub: Intimation of Scheme of Amalgamation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR)

This is to inform you that after considering the recommendation and report of the Audit Committee and the Committee of Independent Directors, the Board of Directors of Gorani Industries Limited ("the Company") at the meeting held on Friday, 19th August, 2022 have considered and approved Scheme of Amalgamation between Blow Hot Kitchen Appliance Private Limited and the Company pursuant to Sections 230 to 232 of the Companies Act, 2013 ("Scheme").

The Scheme is subject to receipt of requisite statutory and regulatory approvals including that of shareholders and creditors of each of the Companies, as may be required, BSE Limited, SEBI and Hon'ble National Company Law Tribunal, Indore Bench.

The details pursuant to Regulation 30 of the SEBI LODR, read with the SEBI Circular No.CIR/CFD/CMD/4/2015 dated September 9, 2015 in respect of the Scheme is enclosed.

The above is for your kind information and record. Please take the above on record and oblige.

Thanking You,

Yours faithfully,

For ~~Gorani Industries Limited~~
Gorani Industries Limited,


Director.

Nakul Gorani
(Holding DIN-06543317)



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Disclosure pursuant to Regulation 30 of the SEBI LODR, read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

Disclosure Requirement	Details
Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;	<p>1. Gorani Industries Limited (Transferee Company) is a public limited incorporated under the Companies Act, 1956, and having its registered office at 32-33, Sector-F Sanwer Road Indore (M.P.) 452015</p> <p>The Transferee Company has total asset size of Rs. 2080.65 Lacs, Net Worth of Rs. 708.9 Lacs and turnover of Rs. 2875.51 Lacs as on 31st March, 2022.</p> <p>2. Blow Hot Kitchen Appliances Private Limited (Transferor Company) is a private limited Company incorporated under the Companies Act, 1956, and having its registered office at B/15, Industrial Estate Pologround Indore (M.P.) 452015</p> <p>The Transferor Company has total asset size of Rs. 2193.58 Lacs, Net Worth of Rs. 671.74 Lacs and turnover of Rs. 4619.21 Lacs as on 31st March, 2022.</p>
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms-length";	<p>The Transferor Company is promoter group Company of Transferee Company.</p> <p>The Proposed Transaction is at arm's length basis. The share exchange ratio has been determined based on valuation report issued by the independent valuer, supported by a fairness opinion by a SEBI registered merchant banker.</p> <p>Further, Ministry of Corporate Affairs has clarified vide its General Circular No. 30/ 2014 dated July 17, 2014 that transactions arising out of Compromise, Arrangements and Amalgamations dealt with under specific provisions of the Companies Act, 2013, will not fall within the purview of related party transaction in terms of Section 188 of the Companies Act, 2013.</p>
Area of business of the entity(ies)	<p>Both the Companies engaged in similar line of business. The Transferor Company is engaged in the business of Sale and trading of Chimney, Hobs, OTG, Electric Geyser, Gas Geyser, Range Hood, Gas Stove, Gas Water Heater, Electric Water Heater, Food Guard, & Components etc and Manufacturing of induction cooker and infrared cooker. The Transferee Company is engaged in the business of production and sales of kitchen and home appliances since 1996. Its main products are LPG stoves, steel frames, gas geyser, rangehood chimney etc.</p>



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Rationale of merger

The proposed amalgamation would be in the best interest of the Parties and their respective shareholders, employees, creditors and other stakeholders as the proposed amalgamation will yield advantages as set out inter alia below:

- i. consolidation for the long-term sustainability of the business;
- ii. create value for stakeholders including respective shareholders, customers, lenders and employees as the combined business would benefit from increased scale, innovations in technology and expanded reach with increased growth opportunities, higher cross selling opportunities to a larger base of customers, improvement in productivity and operational efficiencies, amongst others;
- iii. better administration and cost optimization (including optimization in administrative and other common costs by bulk negotiations);
- iv. pooling of resources, achieving economies of scale and creating better synergies;
- v. provide material realisable cost and revenue synergies for the benefit of the Parties;
- vi. The merger will result in achieving greater integration and greater financial strength and flexibility and to maximize overall shareholders' value;
- vii. The merger will result in achieving cost savings from more focused operational efforts, rationalization, standardization and simplification of business processes and productivity improvements;
- viii. The merger will result in greater efficiency in cash management of the amalgamated entity, and unfettered access to cash flow generated by the combined businesses which can be deployed more efficiently to fund growth opportunities, to maximize shareholders value;



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	<p>ix. The merger will help in consolidating and improving the internal control systems and procedures which will bring greater management and operational efficiency due to integration of various similar functions being carried out by the entities such as human resources, finance, legal, management etc;</p> <p>x. The merger will result in a significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by both the Transferor Company and the Transferee Company;</p> <p>xi. The merger will also enable unified accounting and auditing resulting in reduction of costs and time and efforts involved;</p> <p>xii. Greater ability of the Transferee company to raise financial resources, either as equity or debt, based on combined financials;</p>
In case of cash consideration – amount or otherwise share exchange ratio	1093 (One thousand and ninety three) fully paid equity share of face value of INR 10/- (Rupees ten only) each of the Transferee Company, for every 10 (ten) fully paid-up equity share of face value of INR 100/- (Rupees one hundred only) each of the Transferor Company and 1133 (One thousand one hundred and thirty three) fully paid Optionally convertible redeemable preference shares of face value of INR 10/- (Rupees ten only) at a premium of INR 163/- (Rupees One Hundred and Sixty Three Only) of the Transferee Company, for every 10 (ten) fully paid-up equity share of face value of INR 100/- (Rupees one hundred only) each of the Transferor Company ("Share Exchange Ratio") as determined by Registered Valuer BDO Valuation Advisory LLP.
Brief details of change in shareholding pattern (if any) of listed entity	<p>Upon the Scheme becoming effective, Gorani Industries Limited will issue equity shares and Optionally Convertible Redeemable Preference Shares (in the share exchange ratio as mentioned above) to the shareholders of Blow Hot Kitchen Appliances Private Limited as on the record date.</p> <p>Shareholding pattern of Gorani Industries Limited:</p>



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Pre Merger as on 31/07/2022		
	No. of Shares	% of holding
Equity Shares		
Promoter	33,38,562	62.26
Public	20,24,038	37.74
Custodian	-	-
SUB-TOTAL (A)	53,62,600	100
Convertible Instruments	-	-
SUB-TOTAL (B)	-	-
Post*		
	No. of Shares	% of holding
Promoter	60,71,062	75
Public	20,24,038	25
Custodian	-	-
TOTAL	80,95,100	100
Convertible Instruments**		
Promoter	28,32,500	100
Public	-	-
SUB-TOTAL (B)	28,32,500	100

**Post shareholding pattern of Transferee Company is mentioned assuming no change in the shareholding during the merger.*

*** Convertible instruments in the form of Optionally Convertible Redeemable Preference Shares ('OCRPS') have been issued pursuant to the scheme of Amalgamation in such a manner that the post conversion shareholding pattern of the Promoter and Promoter-Group shall not exceed seventy-five percent.*



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For Gorani Industries Limited

For Gorani Industries Limited,

Director.

Nakul Gorani
(Holding DIN-06543317)
(Whole-time Director)