



CHROME SILICON LIMITED

(Formerly Known as VBC Ferro Alloys Ltd)

CIN: L27101TG1981PLC003223 GST: 36AAACV7258A1ZG

VBCFAL / SEC / 2024/

07th March 2025

The BSE Limited
Floor 25, P J Towers
Dalal Street
MUMBAI – 400 001

Sub: Outcome of Board Meeting held on 07-03-2025 pursuant to the provisions of Regulation 30 of the SEBI (LODR) Regulations, 2015

Unit: Chrome Silicon Limited (Scrip Code: 513005)

Pursuant to the provisions of Regulation 30 read with Schedule III of SEBI (LODR) Regulations, 2015, we wish to inform you that the Board of Directors of the company in its meeting held on Friday, 07.03.2025 at the registered office of the Company has inter alia considered and approved the draft scheme of amalgamation (“Scheme”) of Orissa Power Consortium Limited (“OPCL”/”1st Transferor Company”) and VBC Renewable Energy Private Limited (“VBCREPL”/”2nd Transferor Company”) (hereinafter collectively referred as “Transferor Companies”) with Chrome Silicon Limited (CSL/Company/Transferee Company) and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

The Proposed Scheme has also been reviewed and recommended for approval by the Audit Committee of the Company and the Independent Directors Committee of the Company, at their meetings held on 07.03.2025.

The Draft Approved Scheme inter alia, is subject to the receipt of necessary approvals from the statutory, regulatory and customary approvals, including approvals from the BSE Limited, SEBI, jurisdictional National Company Law Tribunal and the shareholders and creditors (as applicable) of the companies involved in the Scheme.

The Scheme as approved by the Board would be available on the website of the Company at <https://chromesilicon.com/> after submission of the same with BSE Limited. We will file necessary application under regulation 37 of Listing Regulation in due course.

Registered Office: www.chromesilicon.com
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Khairatabad Metro Station, Hyderabad-500004.
Telangana, India, Tel:+91 40 23390288
e: vbcsilicon@gmail.com / info@chromesilicon.com

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Rudram Village, Patancheru Mandal,
Sangareddy District, Pin: 502329.
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In terms of the Listing Regulations read with SEBI Circular No SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, we are furnishing herewith the details of the Scheme in Annexure I.

Meeting started at 4.00 PM and concluded at 6.15 PM

Thanking you.

Yours sincerely,

For Chrome Silicon Limited

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Shivangi Tibrewala
Company Secretary & Compliance Officer

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Encl: as above

Annexure I

S-No.	Particulars	Disclosures																								
1	Name of the entity(ies) forming part of the amalgamation / merger, details in brief such as, size, turnover etc.;	<p>There is a proposal for Amalgamation of Orissa Power Consortium Limited (1st Transferor Company) and VBC Renewable Energy Private Limited (2nd Transferor Company) with Chrome Silicon Limited (Transferee Company) and their respective shareholders and creditors. The transaction is proposed to be implemented through a Scheme of Amalgamation under the provisions of Companies Act, 2013 and other applicable provisions, if any (herein collectively referred to as “the Proposed Scheme of Amalgamation”/ “the Proposed Scheme”)</p> <p>Brief Financial details of the Transferor companies and Transferee Company is provided below:</p> <p>1. Orissa Power Consortium Limited (1st Transferor Company)</p> <table><tr><th>Particulars</th><th>As on 31-12-2024 Audited (Rs. In lakhs)</th></tr><tr><td>Paid up capital</td><td>8244.94</td></tr><tr><td>Net worth</td><td>29388.77</td></tr><tr><td>Turnover</td><td>16385.30</td></tr></table> <p>2. VBC Renewable Energy Private Limited (2nd Transferor Company)</p> <table><tr><th>Particulars</th><th>As on 31-12-2024 Audited (Rs. In lakhs)</th></tr><tr><td>Paid up capital</td><td>708.13</td></tr><tr><td>Net worth</td><td>246.62</td></tr><tr><td>Turnover</td><td>194.32</td></tr></table> <p>Chrome Silicon Limited (Transferee Company)</p> <table><tr><th>Particulars</th><th>As on 31-12-2024 Audited (Rs. In lakhs)</th></tr><tr><td>Paid up capital</td><td>1639.44</td></tr><tr><td>Net worth *</td><td>-2959.96</td></tr><tr><td>Turnover</td><td>7117.68</td></tr></table> <p>*excluding revaluation reserve</p>	Particulars	As on 31-12-2024 Audited (Rs. In lakhs)	Paid up capital	8244.94	Net worth	29388.77	Turnover	16385.30	Particulars	As on 31-12-2024 Audited (Rs. In lakhs)	Paid up capital	708.13	Net worth	246.62	Turnover	194.32	Particulars	As on 31-12-2024 Audited (Rs. In lakhs)	Paid up capital	1639.44	Net worth *	-2959.96	Turnover	7117.68
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2	Whether the transaction would fall within related party transactions? if yes, whether the same is done at “arm’s length”;	<p>The transaction will fall within the ambit of related party transactions.</p> <p>Yes, the proposed transaction will be done at arm’s length.</p> <p>However, in terms of General Circular No. 30/2014 dated July 17, 2014, issued by Ministry of Corporate Affairs (“MCA Circular”),</p>																								

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		the transactions arising out of compromises, arrangements and amalgamations under the Companies Act, 2013 ("Act"), will not attract the requirements of Section 188 of the Act.
3	Area of Business of the entities	<p>Transferor Companies:</p> <p>Orissa Power Consortium Limited (1st Transferor Company) is engaged in the business of Hydro Power Generation and Solar Power Generation.</p> <p>VBC Renewable Energy Private Limited (2nd Transferor Company) is engaged in the business of Solar Power Generation.</p> <p>Transferee Company:</p> <p>Chrome Silicon Limited is engaged with the business activities relating to manufacturing of Ferro Alloys.</p>
4	Rationale for amalgamation/merger	<p>The proposed amalgamation is in the best interest of respective companies and their shareholders, employees, creditors and other stakeholders as the proposed amalgamation will yield advantages as set out inter alia below:</p> <ol style="list-style-type: none"> 1. Revenue Stability and Risk Mitigation <ul style="list-style-type: none"> ○ CSL's business is highly dependent on power tariffs and market fluctuations in ferroalloys, making its revenue volatile. ○ OPCL and VBCREPL, being a power generation companies, having a steady revenue stream with minimal market fluctuations. ○ The merger will provide CSL with assured income flow. 2. Operational Synergies and Cost Optimization <ul style="list-style-type: none"> ○ Integration of OPCL's power generation with CSL's operations will result in cost efficiency and better resource utilization. ○ The combined entity can leverage economies of scale in procurement, operations, and administration. 3. Risk Diversification <ul style="list-style-type: none"> • Market Fluctuation Hedging: CSL's revenues are subject to market fluctuations in ferroalloy prices, which are influenced by global demand and supply dynamics. The stable revenue from power generation can act as a hedge against these fluctuations, providing financial stability to

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		<p>the merged entity.</p> <p>4. Enhanced Financial Performance</p> <ul style="list-style-type: none"> Improved Profit Margins: The cost savings from operational efficiencies would enhance the overall profitability of the merged entity. Stronger Balance Sheet: The combined entity would benefit from stable cash flows of Power Generation, which can be used to fund CSL's capital-intensive operations or expansion plans, reducing the need for external financing. <p>5. Strategic Growth and Competitive Advantage</p> <ul style="list-style-type: none"> Expansion Opportunities: The merger could enable the combined entity to explore new markets or diversify into related industries, leveraging the strengths of both companies. <p>6. Shareholder Value Creation</p> <ul style="list-style-type: none"> Enhanced Earnings Stability: The combined entity's diversified revenue streams and reduced operational risks would lead to more stable earnings, attracting long-term investors. Potential for Higher Valuation: The synergies and growth opportunities from the merger could result in a higher valuation for the merged entity compared to the individual companies. Regulatory and Compliance Benefits <ul style="list-style-type: none"> The combined entity will benefit from better regulatory compliance and tax efficiencies. <p>All the three companies are benefited through this merger.</p>
5	In case of cash consideration – amount or otherwise share exchange ratio	<p>There shall be no cash consideration in the proposed scheme of Amalgamation.</p> <p>The exchange ratio/swap Ratio of equity shares between the transferor companies and the transferee company is as under:</p> <ol style="list-style-type: none"> The existing shareholders of 1st Transferor company will be allotted equity shares in CSL in the ratio of 2:9 i.e. an existing shareholder of OPCL holding 9 Equity shares of Rs.10/- each in OPCL will get 2 Equity shares of CSL of Rs. 10/- each fully paid up. The existing shareholders of 2nd Transferor company will be allotted equity shares in CSL in the ratio of 1:5 i.e. an existing shareholder of

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		<p>VBCREPL holding 5 Equity shares of Rs.10/- each in VBCREPL will get 1 Equity share of CSL of Rs. 10/- each fully paid up.</p> <p>The shares held by the Transferee Company in the transferor companies shall get cancelled as cross-holding pursuant to the Scheme.</p>																								
6	Brief details of change in shareholding pattern (if any) of listed entity	<p>Chrome Silicon Limited (Transferee Company)</p> <table><tr><th rowspan="2">Particulars</th><th colspan="2">Pre</th><th colspan="2">Post</th></tr><tr><th>No of Shares</th><th>%</th><th>No of Shares</th><th>%</th></tr><tr><td>Promoters</td><td>66,16,142</td><td>40.36</td><td>1,66,06,975</td><td>47.77</td></tr><tr><td>Public</td><td>97,78,208</td><td>59.64</td><td>1,81,54,045</td><td>52.23</td></tr><tr><td>Total</td><td>1,63,94,350</td><td>100.00</td><td>3,47,61,020</td><td>100.00</td></tr></table>	Particulars	Pre		Post		No of Shares	%	No of Shares	%	Promoters	66,16,142	40.36	1,66,06,975	47.77	Public	97,78,208	59.64	1,81,54,045	52.23	Total	1,63,94,350	100.00	3,47,61,020	100.00
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For Chrome Silicon Limited

Shivangi Tibrewala
Company Secretary and Compliance Officer

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