



GODAWARI POWER & ISPAT

REF: GPIL/NSE & BSE/2016/2737

Date: 01.04.2016

1. The Listing Department,
The National Stock Exchange Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), MUMBAI – 400051
E-mail: cmlist@nse.co.in
2. The Corporate Relation Department,
The Stock Exchange, Mumbai,
1st Floor, Rotunda Building,
Dalal Street, MUMBAI – 400 001
E-mail: corp.relations@bseindia.com

Dear Sirs,

Subject: Sale of Investments made in Subsidiary Companies

Ref: NSE Symbol: GPIL BSE Security Code: 532734

Pursuant to the decision of the Board of Directors in its meeting held on 13.02.2016, Godawari Power and Ispat Limited (GPIL) has sold its investment in subsidiary companies on 31.03.2016, the details of which are as under :-

- A) First tranche of 18,00,000 Optionally Convertible Cumulative Preference Shares (OCCPS) of Rs.100/- each of M/s. Godawari Green Energy Limited (GGEL) (A Subsidiary Company) at a price of Rs. 100/- per share to M/s. Hira Ferro Alloys Limited. Consequently, the Company's shareholding in the OCCPS of GGEL has reduced from 49,00,000 OCCPS to 31,00,000 OCCPS of Rs.100/- each. The GGEL is continued to be Subsidiary Company of GPIL.
- B) First tranche of 5,50,000 equity shares of Rs. 10/- each being 2.81% of total paid-up capital of M/s. Hira Ferro Alloys Limited (HFAL) at a price of Rs 32/- per share to one of the group company namely, M/s. Vinay Buildcon Private Limited. Consequently, the Company's shareholding in HFAL has reduced from 1,00,41,000 equity shares (51.26%) to 94,91,000 equity shares (48.45%) and accordingly HFAL ceased to be subsidiary of GPIL.

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Godawari Power & Ispat Limited

An ISO 9001:2008, ISO 14001:2004 & OHSAS 18001:2007 certified company
CIN L27106CT1999PLC013756

Registered Office and Works: Plot No. 428/2, Phase I, 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, www.hiragroup.com


HIRA
GODAWARI POWER & ISPAT

Kindly disseminate the information on the official website of the Exchange for the information of all members of the Exchange and Investors.

Thanking you,

Yours faithfully,

For **GODAWARI POWER AND ISPAT LIMITED**



MANAGING DIRECTOR



Godawari Power & Ispat Limited

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