



## GODAWARI POWER & ISPAT

REF: GPIL/NSE & BSE/2018/3463

Date: 06.04.2018

To,

1. The Listing Department,  
The National Stock Exchange Limited,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), MUMBAI – 400051

2. The Corporate Relation Department,  
The Stock Exchange, Mumbai,  
1<sup>st</sup> Floor, Rotunda Building,  
Dalal Street, MUMBAI – 400 001

Dear Sir,

**Sub: Revision in Ratings of M/s Godawari Power & Ispat Limited and M/s Ardent Steel Limited (A Subsidiary Company)**

**Ref: Equity - NSE: GPIL BSE: 532734**

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015, please note that the Company's credit ratings has been revised by Credit Analysis and Research Limited (CARE) on Bank Loan Facilities and Non Convertible Debentures based on the basis of recent developments including operational and Financial Performance of the Company for the 9MFY2018 (Un-Audited).

The ratings assigned for credit facilities and instruments are as under:-

Facilities/Instruments	Amount (Rs. Cr.)	Ratings	Remarks
Long Term Bank Facility	1503.00	CARE BBB -; Stable (Triple B Minus; Outlook : Stable)	Revised From CARE BB+ Stable (Double B Plus Outlook : Stable)
Short Term Bank Facility	89.34	CARE A3 (A Three)	Revised From CARE A4+ (A Four Plus)
<b>Total Facilities</b>	<b>1592.34</b>		
Non-Convertible Debentures Series A - 20.59 Cr Series B - 19.77 Cr Series C - 14.29 Cr	54.65	CARE BBB- Stable (Triple B Minus Outlook : Stable)	Revised From CARE BB+ Stable (Double B Plus Outlook : Stable)
<b>Total Instruments</b>	<b>54.65</b>		

Please also note that the credit ratings of M/s Ardent Steel Limited Limited (ASL), a Subsidiary Company of M/s Godawari Power & Ispat Limited (GPIL) have<sup>also</sup> been revised by Credit Analysis and Research Limited (CARE) on Bank Long Term Loan Facilities Term

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### Godawari Power & Ispat Limited

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

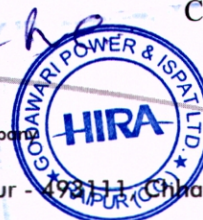
**Registered Office and Works:** Plot No. 428/2, Phase I, Industrial Area, Siltara, Raipur - 492111, Chhattisgarh, India

**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](http://www.godawaripowerispat.com), [www.hiragroup.com](http://www.hiragroup.com)





Loan & Fund based on the basis of recent developments including operational and Financial Performance of the Company for the 9MFY2018 (Provisonal).

The ratings assigned for credit facilities of ASL are as under:-

Facilities	Amount (Rs. Cr.)	Ratings	Remarks
Bank Facilities –Term Loan- Long Term	151.81	CARE BBB-; Stable (Triple B Minus; Outlook : Stable)	Revised From CARE BB Stable (Double B; Outlook : Stable)
Bank Facilities –Fund Based- Long Term	18.78	CARE BBB- Stable (Triple B Minus; Outlook : Stable)	Revised From CARE BB Stable (Double B; Outlook : Stable)
<b>Total Facilities</b>	<b>170.59</b>		

#### About the ASL:-

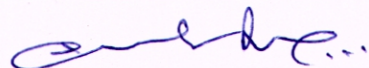
Ardent Steel Limited is a subsidiary of M/s. Godawari Power and Ispat Limited, The company has established a 6,00,000 TPA Iron Ore Pelletisation Plant in Village / P.O. Phuljhar, Block Banspal, Tehsil Telkoi, in Keonjhar District in Orissa. The operations of the plant started on July 2010. This was a step towards value addition to the iron ore fines available in abundance at Gandhamardhan and Barbil.

This is for your kind information and record please.

Thanking you,

Yours faithfully,

For **GODAWARI POWER AND ISPAT LIMITED**



**Y.C. RAO**  
**COMPANY SECRETARY**



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