



# HIRA

## GODAWARI POWER & ISPAT



REF: GPIL/NSE & BSE/2019/3842

Date: 21.06.2019

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 Rating – M/s Ardent Steel Limited (A Subsidiary Company) of Godawari Power and Ispat Limited**

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

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015, we are pleased inform that the credit ratings of M/s Ardent Steel Limited (ASL), a Subsidiary Company of M/s Godawari Power & Ispat Limited (GPIL) has been revised by Credit Analysis and Research Limited (CARE) on the basis of financial performance of ASL for FY 2018-19 (Audited) on Long Term Bank Facilities (Term Loan & Fund Based).

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

Facilities	Amount (Rs. Cr.)	Ratings	Remarks
Long Term Bank Facilities –Term Loan	108.64	CARE BBB+; Stable (Triple B Plus; Outlook : Stable)	Revised from CARE BBB-; Stable (Triple B Minus; Outlook : Stable)
Long Term Bank Facilities –Fund Based	18.78	CARE BBB+; Stable (Triple B Plus; Outlook : Stable)	Revised from CARE BBB- Stable (Triple B Minus; Outlook : Stable)
Total Facilities	127.42		

### 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.. 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 & Ispat Limited

Company Secretary



**Godawari Power & Ispat Limited**

An ISO 9001:2015, ISO 14001:2015 & 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](http://www.godawaripowerispat.com), [www.hiragroup.com](http://www.hiragroup.com)