



GODAWARI POWER & ISPAT

REF: GPIL/NSE & BSE/2020/4178

Date: 09.09.2020

To,

1. The Listing Department,
The National Stock Exchange of India Ltd,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), MUMBAI – 400051
NSE Symbol: GPIL
2. The Corporate Relation Department,
The BSE Limited, Mumbai,
1st Floor, Rotunda Building,
Dalal Street, MUMBAI – 400 001
BSE Security Code: 532734

Dear Sir,

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

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015, we are pleased to inform you that the credit ratings of M/s Ardent Steel Limited Limited (ASL), a Subsidiary Company of M/s Godawari Power & Ispat Limited (GPIL) has been upgraded by CARE Ratings Limited (Formerly known as Credit Analysis & Research Limited) on the basis of operational and financial performance of ASL for the FY 2019-20 (Audited) and Q1FY21 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	36.96 (Reduced from 108.64)	CARE A-; Stable (Single A Minus; Outlook : Stable)	Revised from CARE BBB+; Stable (Triple B Plus; Outlook : Stable)
Long Term Bank Facilities –Fund Based	18.78	CARE A-; Stable (Single A Minus; Outlook : Stable)	Revised from CARE BBB+; Stable (Triple B Plus; Outlook : Stable)
Total Facilities	55.74		

About the ASL:-

Ardent Steel Limited is a subsidiary of M/s. Godawari Power and Ispat Limited, The company has established a 6,90,000 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 & ISO 45001:2018 certified company
CIN L27106CT1999PLC013756



Registered Office and Works: Plot No. 428/2, Phase 1, Industrial Area, Siltara, Raipur - 493111, Chhattisgarh, India

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Corporate Address: Hira Arcade, Near New Bus Stand, Pandri, Raipur - 492001, Chhattisgarh, India

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