



## GODAWARI POWER & ISPAT

REF: GPIL/NSE & BSE/2017/3346

Date: 07.12.2017

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 Limited (A Subsidiary Company)**  
**Ref: Equity - NSE: GPIL BSE: 532734**

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015, we are pleased to inform 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 revised by Credit Analysis and Research Limited (CARE) on Bank Long Term Loan Facilities Term Loan & Fund based.

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 BB- Stable (Double B; Outlook : Stable)	Revised From CARE D ( Single D)
Bank Facilities –Fund Based- Long Term	18.78	CARE BB- Stable (Double B; Outlook : Stable)	Revised From CARE D ( Single D)
Non Fund based – ST/BG/LC	0.00	Withdrawn	Withdrawn
<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 & Ispat Limited**

**Company Secretary**



### Godawari Power & Ispat Limited

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

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

P: +91 771 4082333, F: + 91 771 4082334

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

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[www.gpilindia.com](http://www.gpilindia.com), [www.hiragroupindia.com](http://www.hiragroupindia.com)