



GODAWARI POWER & ISPAT

REF: GPIL/NSE & BSE /2014/2233

Date: 07.01.2014

1. The Listing Department,
The National Stock Exchange Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), MUMBAI – 400051
Fax : 022 – 26598237/38, 26598347/48
E-mail: cmllist@nse.co.in

2. The Corporate Relation Department,
The Stock Exchange, Mumbai,
1st Floor, Rotunda Building,
Dalal Street, MUMBAI – 400001
Fax: 022 – 22722061/41/39/37
E-mail: corp.relations@bseindia.com

Dear Sirs,

Subject: Notice of Non-Exercise of Rights of Conversion of Warrants

Our Company has allotted 50,00,000 convertible warrants at a price of Rs.130/- per warrant on preferential basis on 7th July, 2012 to M/s. Hira Infra-Tek Limited (HITL), pursuant to the approval accorded by the shareholders of the Company at the Extra Ordinary General Meeting held on 25th June, 2012.

HITL had exercised its right to convert and paid the balance 75% payment for conversion of 10,00,000 warrants into 10,00,000 equity shares and the committee of Board of Directors of the Company had allotted 10,00,000 equity shares of Rs.10/- each fully paid up at a premium of Rs.120 /- per share in its meeting held on 21st March, 2013.

As per the provisions of Securities and Exchange Board of India (Disclosure and Investor Protection) Guidelines 2000, the warrants holder can exercise its right of conversion within 18 months from the date of allotment of warrants i.e. by 6th January, 2014 by making the balance payment.

HITL (Allottee) has not exercised the right of conversion of balance 40,00,000 warrants into equity shares within the stipulated time. Accordingly, the aforesaid warrants stands lapsed and cancelled and Rs.13.00 Crores received as subscribers money towards the 40,00,000 warrants stand forfeited.

This is for your kind information and record please.

Thanking you,

Yours faithfully,

For GODAWARI POWER AND ISPAT LIMITED

Y.C.RAO
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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