

REF: GPIL/N SE & BSE /2011/1499

Date: 09.11.2011

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: clm1ist@nse.co.in

2. The Corporate Relation Department,
The Stock Exchange, Mumbai,
1st Floor, Rotunda Building,
Dalal Street,
MUMBAI - 400 001
Fax: 022 - 2272 2061/41/39/37
E-mail: corp.relations@bseindia.com

Dear Sirs,

Sub: Outcome of the Board Meeting

A meeting of the Board of Directors of Godawari Power and Ispat Limited was held on 9th November, 2011 at 12:30 p.m. at the Corporate Office of the Company at First Floor, Hira Arcade, Near New Bus Stand, Pandri (C. G). The outcome of the said meeting is as given hereunder:

1. The Board approved the Un-audited Standalone and Consolidated Financial Results of the Company for the Quarter and Half Year ended 30th September, 2011. Copy of the same is enclosed.
2. The Limited Review Report made by the Statutory Auditors on the Un-audited Financial Results of the Company for the Quarter and Half Year ended 30th September, 2011 was also placed before the meeting. Copy of the same is enclosed
3. Shri G.B. Desai, Chairman-Independent Director and Shri Siddharth Agrawal, Executive Director have resigned from the Directorship of the Company w.e.f. 09.11.2011. Shri Biswajit Choudhuri, Independent Director, has been appointed as Chairman of the Company w.e.f. 09.11.2011. Shri Abhishek Agrawal has been appointed as Additional Director and Executive Director w.e.f. 09.11.2011 and Shri Dinesh Kumar Agrawal, Executive Director of the Company has been re-designated as Non-Executive Director w.e.f. 09.11.2011. Consequent to these changes, the Board of Directors of the Company stands reconstituted comprising of the following Directors in line with the provisions of Clause 49 of the Listing Agreement:

Shri Biswajit Choudhuri	Independent Director	Chairman Non-Executive Director
Shri Bajrang Lal Agrawal	Non- Independent Director	Managing Director
Shri Dinesh Kumar Agrawal	Non- Independent Director	Non-Executive Director
Shri Abhishek Agrawal	Non- Independent Director	Executive Director
Shri Dinesh Kumar Gandhi	Non- Independent Director	Executive Director
Shri Vinod Pillai	Non- Independent Director	Executive Director
Shri Shashi Kumar	Independent Director	Non-Executive Director
Shri Bhriagu Nath Ojha	Independent Director	Non-Executive Director

Contd....2

GODAWARI POWER AND ISPAT LIMITED

core competency in core sector.

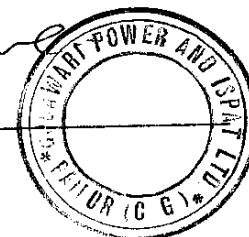
(An ISO 9001:2008, 14001:2004 & OHSAS 18001:2007 Certified Company)

Registered Office and Works : Plot No. 428/2, Phase I, Industrial Area, Siltara - 493111, Raipur (C.G.)

Tel. : 0771-4082333, 4082233, Fax : 0771-4082234, E-mail : igl@hiragroupindia.com

City Office : Hira Arcade, 1st Floor, New Bus Stand, Pandri, Raipur-492001 (C.G.)

Ph. : 0771-4082000, 4082001, Fax : 0771-4057601



GODAWARI POWER AND ISPAT LIMITED

-2-

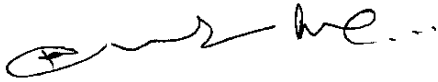
4. Corsequent upon resignation of Shri G.B. Desai, the Audit Committee of the Board has been reconstituted comprising of Shri Biswajit Choudhury (Non-Executive Independent Director) as Chairman, Shri Bhrigu Nath Ojha (Non-Executive Independent Director) and Shri Dinesh Gandhi (Executive Director) as Members.
5. Similarly, the Remuneration Committee has been reconstituted comprising of Shri Shashi Kumar (Non-Executive Independent Director) as Chairman, Shri Bhrigu Nath Ojha (Non-Executive Independent Director) and Shri Dinesh Gandhi (Executive Director) as Members and the Investors' Grievance Committee has been reconstituted comprising of Shri Bhrigu Nath Ojha (Non-Executive Independent Director) as Chairman, and Shri Dinesh Agrawal (Non-Executive Director) and Mr. Dinesh Gandhi (Executive Director) as Members.

This is for your kind information please.

Thanking you,

Yours faithfully,

For **GODAWARI POWER AND ISPAT LIMITED**



Y.C. RAO
COMPANY SECRETARY

Encl: As Above

