



## GODAWARI POWER & ISPAT

Part I

(Rs. In Crores)

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER' 2015							
Sr. No.	Particulars	STAND ALONE					
		3 months ended			9 months ended		Year ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		Unaudited					Audited
1	<b>Income from Operations</b>						
	(a) Net Sales/Income from operations (Net of excise duty)	342.84	409.11	405.16	1224.73	1470.62	1935.05
	(b) Other operating income	-	-	-	-	-	-
	<b>Total income from Operations (net)</b>	<b>342.84</b>	<b>409.11</b>	<b>405.16</b>	<b>1224.73</b>	<b>1470.62</b>	<b>1935.05</b>
2	<b>Expenses</b>						
	(a) Cost of Materials Consumed	241.94	289.06	253.87	852.23	966.37	1,271.19
	(b) Purchase of stock-in-trade	24.45	0.43	40.43	25.05	43.62	46.12
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(18.94)	3.90	(43.03)	(11.86)	(68.20)	(54.87)
	(d) Employees benefit expenses	14.55	16.93	18.78	50.20	49.20	67.42
	(e) Depreciation and amortisation expenses	17.80	17.70	15.95	52.93	47.76	65.82
	(f) Other expenses	52.82	56.92	78.86	181.15	270.23	341.86
	<b>Total Expenses</b>	<b>332.62</b>	<b>384.96</b>	<b>364.86</b>	<b>1149.70</b>	<b>1308.98</b>	<b>1737.54</b>
3	<b>Profit/(Loss) from operations before other income, finance costs and exceptional items ( 1-2 )</b>	<b>10.22</b>	<b>24.15</b>	<b>40.30</b>	<b>75.03</b>	<b>161.64</b>	<b>197.51</b>
4	<b>Other Income</b>	3.31	2.63	3.57	8.54	11.87	16.49
5	<b>Profit/ (Loss) from ordinary activities before finance costs and exceptional items ( 3+4 )</b>	<b>13.53</b>	<b>26.78</b>	<b>43.87</b>	<b>83.58</b>	<b>173.51</b>	<b>214.00</b>
6	<b>Finance Costs</b>	42.46	40.48	38.44	121.24	105.15	144.88
7	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items ( 5 ± 6 )</b>	<b>(28.93)</b>	<b>(13.70)</b>	<b>5.43</b>	<b>(37.66)</b>	<b>68.36</b>	<b>69.12</b>
8	<b>Exceptional itmes</b>	-	-	-	-	-	-
9	<b>Profit/(Loss) from ordinary activities before tax ( 7 ± 8 )</b>	<b>(28.93)</b>	<b>(13.70)</b>	<b>5.43</b>	<b>(37.66)</b>	<b>68.36</b>	<b>69.12</b>
10	<b>Tax expense</b>	(9.97)	(4.97)	(1.49)	(13.63)	3.22	7.01
11	<b>Net Profit/(Loss)from ordinary activities after tax ( 9 ± 10 )</b>	<b>(18.96)</b>	<b>(8.73)</b>	<b>6.92</b>	<b>(24.03)</b>	<b>65.14</b>	<b>62.11</b>
12	<b>Extraordinary items</b>	-	-	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11±12)</b>	<b>(18.96)</b>	<b>(8.73)</b>	<b>6.92</b>	<b>(24.03)</b>	<b>65.14</b>	<b>62.11</b>
14	<b>Paid-up equity share capital (Face Value of Rs.10/- each)</b>	32.75	32.75	32.75	32.75	32.75	32.75
15	<b>Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year</b>						787.50
16	<b>i) Earnings Per Share (before extraordinary items) of Rs.10/- each (not annualised)</b>						
	(a) Basic	(5.79)	(2.66)	2.11	(7.34)	19.89	18.96
	(b) Diluted	(5.79)	(2.66)	2.11	(7.34)	19.89	18.96
	<b>ii) Earnings Per Share (after extraordinary items) of Rs.10/- each (not annualised)</b>						
	(a) Basic	(5.79)	(2.66)	2.11	(7.34)	19.89	18.96
	(b) Diluted	(5.79)	(2.66)	2.11	(7.34)	19.89	18.96



### Godawari Power & Ispat Limited

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

CIN L27106CT1999PLC013756

**Registered Office and Works:** Plot No. 428/2, Phase I, 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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[www.godawaripowerispat.com](http://www.godawaripowerispat.com), [www.hiragroup.com](http://www.hiragroup.com)



## GODAWARI POWER & ISPAT

(Rs. In Crores)

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER' 2015							
Sr. No.	Particulars	STAND ALONE					
		3 months ended			9 months ended		Year ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		Unaudited					Audited
1	<b>Segment Revenue</b>						
	a.Steel	341.37	406.85	402.96	1217.68	1463.32	1923.26
	b.Power	53.74	52.61	38.61	159.19	133.30	182.42
	<b>Total</b>	<b>395.11</b>	<b>459.46</b>	<b>441.57</b>	<b>1376.88</b>	<b>1596.62</b>	<b>2105.68</b>
	Less: Inter Segment Revenue	52.27	50.35	36.41	152.15	126.00	170.63
	<b>Net Sales/Income from Operations</b>	<b>342.84</b>	<b>409.11</b>	<b>405.16</b>	<b>1224.73</b>	<b>1470.62</b>	<b>1935.05</b>
2	<b>Segment Results</b>						
	Profit/(Loss) before tax and interest from each segment						
	a.Steel	(9.84)	5.73	32.98	24.12	138.18	161.83
	b.Power	29.60	26.75	17.18	83.06	61.92	86.10
	<b>Total</b>	<b>19.76</b>	<b>32.48</b>	<b>50.16</b>	<b>107.18</b>	<b>200.10</b>	<b>247.93</b>
	Less: Interest & Finance Charges	42.47	40.48	38.44	121.24	105.16	144.88
	Less: Un-Allocable Expenses Net of un-allocable income	6.22	5.70	6.29	23.60	26.59	33.93
	<b>Profit Before Tax</b>	<b>(28.93)</b>	<b>(13.70)</b>	<b>5.43</b>	<b>(37.66)</b>	<b>68.36</b>	<b>69.12</b>
3	<b>Capital Employed</b>						
	(Segment Assets - Segment Liabilities)						
	a.Steel	636.26	657.37	689.45	636.26	689.45	673.94
	b.Power	240.10	193.71	187.50	240.10	187.50	187.55
	c. Un-Allocable Capital	(80.13)	(35.89)	(47.49)	(80.13)	(47.49)	(41.23)
	<b>Total</b>	<b>796.23</b>	<b>815.19</b>	<b>829.46</b>	<b>796.23</b>	<b>829.46</b>	<b>820.26</b>

**NOTES :**

- The above unaudited financial results have been reviewed by the Statutory Auditors in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the same were also reviewed by Audit Committee in its meeting held on 12th February, 2016 and then approved by Board of Directors in its meeting held on 13th February, 2016.
- The Mineral Resource Department, Govt. of Chhattisgarh, has levied royalty on Iron Ore mining on the basis of rates applicable for the highest grades of Iron Ore. The Company has, however provided amount of royalty payable on the basis of rates applicable to different grades of Iron Ore produced and dispatched. Pursuant to a writ petition filed by the company, the honorable high court of Chhattisgarh has upheld the company's contention of charging royalty on rates applicable for respective grades and directed mining department to make fresh assessment of royalty payable. However the mining department had preferred a review appeal before the double bench of honorable high court of Chhattisgarh against the order. This review appeal has been dismissed by the bench and they have directed the State Government to make the fresh assessment within reasonable time. Re-assessment is under process and pending re-assessment by mining department, cumulative amount of excess royalty of Rs. 44.34 Crores as on 31.12.15 (Rs. 42.93Crores as on 30.09.15) is shown as advance royalty and carried to Balance Sheet.
- The previous year/period have been regrouped/rearranged wherever found necessary.

For and on behalf of Board of Directors

  
**B. L. Agrawal**  
 Managing Director

Place: Raipur  
Date: 13-02-2016



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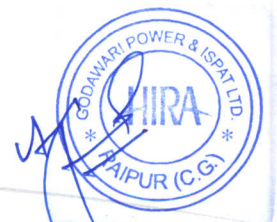
## GODAWARI POWER & ISPAT

Part I

### STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2015

(Rs. In Crores)

Sr. No.	Particulars	CONSOLIDATED					
		3 months ended			9 months ended		Year ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		Unaudited					Audited
1	<b>Income from Operations</b>						
	(a) Net Sales/Income from operations (Net of excise duty)	438.56	528.30	564.44	1593.77	1797.73	2394.98
	(b) Other operating income	-	-	-	-	-	-
	<b>Total income from Operations (net)</b>	<b>438.56</b>	<b>528.30</b>	<b>564.44</b>	<b>1593.77</b>	<b>1797.73</b>	<b>2394.98</b>
2	<b>Expenses</b>						
	(a) Cost of Materials Consumed	299.48	359.47	338.10	1057.32	1127.58	1496.59
	(b) Purchase of stock-in-trade	24.45	0.43	38.68	25.05	41.87	48.84
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(13.65)	1.86	(45.81)	9.87	-74.58	-53.58
	(d) Employees benefit expenses	21.29	22.73	25.09	68.59	68.44	91.19
	(e) Depreciation and amortisation expenses	31.12	30.83	26.08	92.38	78.41	118.18
	(f) Other expenses	72.37	86.68	121.07	263.90	347.75	453.74
	<b>Total Expenses</b>	<b>435.06</b>	<b>502.00</b>	<b>503.21</b>	<b>1517.11</b>	<b>1589.47</b>	<b>2154.95</b>
3	<b>Profit/(Loss) from operations before other income, finance costs and exceptional items ( 1-2 )</b>	<b>3.50</b>	<b>26.30</b>	<b>61.23</b>	<b>76.66</b>	<b>208.26</b>	<b>240.03</b>
4	Other Income	4.51	4.72	2.17	14.10	13.87	20.03
5	<b>Profit/ (Loss) from ordinary activities before finance costs and exceptional items ( 3+4 )</b>	<b>8.01</b>	<b>31.02</b>	<b>63.40</b>	<b>90.76</b>	<b>222.13</b>	<b>260.06</b>
6	Finance Costs	66.52	60.38	57.66	185.42	164.61	223.65
7	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items ( 5 + 6 )</b>	<b>(58.51)</b>	<b>(29.36)</b>	<b>5.74</b>	<b>(94.66)</b>	<b>57.52</b>	<b>36.41</b>
8	Exceptional itmes	-	-	(0.80)	-	(39.21)	(40.19)
9	<b>Profit/(Loss) from ordinary activities before tax ( 7 + 8 )</b>	<b>(58.51)</b>	<b>(29.36)</b>	<b>6.54</b>	<b>(94.66)</b>	<b>96.73</b>	<b>76.60</b>
10	Tax expense	(18.62)	(10.46)	(0.46)	(31.59)	6.57	5.87
11	<b>Net Profit/(Loss)from ordinary activities after tax ( 9 + 10 )</b>	<b>(39.89)</b>	<b>(18.90)</b>	<b>7.00</b>	<b>(63.07)</b>	<b>90.16</b>	<b>70.73</b>
12	Extraordinary items	-	-	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11+12)</b>	<b>(39.89)</b>	<b>(18.90)</b>	<b>7.00</b>	<b>(63.07)</b>	<b>90.16</b>	<b>70.73</b>
14	Share of Profit/ (loss) of associates	-	-	-	-	-	(0.06)
15	Minority Interest	(4.66)	(3.87)	(1.36)	(11.98)	7.20	4.47
16	<b>Net Profit/ (Loss) after taxes, minority interest and share of profit/ (loss) of associates (13+14+15)</b>	<b>(35.23)</b>	<b>(15.03)</b>	<b>8.36</b>	<b>(51.09)</b>	<b>82.96</b>	<b>66.21</b>
17	Paid-up equity share capital ( Face Value of Rs.10/- each)	32.75	32.75	32.75	32.75	32.75	32.75
18	Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year						891.65
19	<b>i) Earnings Per Share (before extraordinary items) of Rs.10/- each (not annualised)</b>						
	(a) Basic	(10.76)	(4.59)	2.55	(15.60)	25.33	20.22
	(b) Diluted	(10.76)	(4.59)	2.55	(15.60)	25.33	20.22
	<b>ii) Earnings Per Share (after extraordinary items) of Rs.10/- each (not annualised)</b>						
	(a) Basic	(10.76)	(4.59)	2.55	(15.60)	25.33	20.22
	(b) Diluted	(10.76)	(4.59)	2.55	(15.60)	25.33	20.22



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Sr. No.	Particulars	CONSOLIDATED					(Rs. In Crores)
		3 months ended			9 months ended		Year ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		Unaudited					Audited
1	<b>Segment Revenue</b>						
	a.Steel	408.38	496.74	533.48	1487.39	1690.89	2256.14
	b.Power	102.91	102.10	80.98	316.69	273.26	366.57
	<b>Total</b>	<b>511.29</b>	<b>598.84</b>	<b>614.46</b>	<b>1804.09</b>	<b>1964.14</b>	<b>2622.71</b>
	Less: Inter Segment Revenue	72.73	70.54	50.02	210.32	166.41	227.73
	<b>Net Sales/Income from Operations</b>	<b>438.56</b>	<b>528.30</b>	<b>564.44</b>	<b>1593.77</b>	<b>1797.73</b>	<b>2394.98</b>
2	<b>Segment Results</b>						
	Profit/(Loss) before tax and interest from each segment						
	a.Steel	(34.21)	(12.96)	37.53	(38.42)	126.18	147.94
	b.Power	48.37	51.39	31.28	152.65	121.30	147.39
	<b>Total</b>	<b>14.16</b>	<b>38.43</b>	<b>68.81</b>	<b>114.23</b>	<b>247.48</b>	<b>295.33</b>
	Less: Interest & Finance Charges	66.52	60.38	57.66	185.42	164.61	223.65
	Less: Un-Allocable Expenses Net of un-allocable income	6.15	7.40	4.61	23.47	(13.86)	(4.93)
	<b>Profit Before Tax</b>	<b>(58.51)</b>	<b>(29.36)</b>	<b>6.54</b>	<b>(94.66)</b>	<b>96.73</b>	<b>76.60</b>
3	<b>Capital Employed</b>						
	(Segment Assets - Segment Liabilities)						
	a.Steel	524.66	645.22	660.54	524.66	660.54	647.05
	b.Power	527.41	434.38	485.59	527.41	485.59	468.09
	c. Un-Allocable Capital	(14.25)	(11.26)	(29.09)	(14.25)	(29.09)	(14.25)
	<b>Total</b>	<b>1037.82</b>	<b>1068.34</b>	<b>1117.04</b>	<b>1037.82</b>	<b>1117.04</b>	<b>1100.89</b>

**NOTES :**

- 1 The above unaudited financial results have been reviewed by the Statutory Auditors in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the same were also reviewed by Audit Committee in its meeting held on 12th February, 2016 and then approved by Board of Directors in its meeting held on 13th February, 2016.
- 2 The Mineral Resource Department, Govt. of Chhattisgarh, has levied royalty on Iron Ore mining on the basis of rates applicable for the highest grades of Iron Ore. The Company has, however provided amount of royalty payable on the basis of rates applicable to different grades of Iron Ore produced and dispatched. Pursuant to a writ petition filed by the company, the honorable high court of Chhattisgarh has upheld the company's contention of charging royalty on rates applicable for respective grades and directed mining department to make fresh assessment of royalty payable. However the mining department had preferred a review appeal before the double bench of honorable high court of Chhattisgarh against the order. This review appeal has been dismissed by the bench and they have directed the State Government to make the fresh assessment within reasonable time. Re-assessment is under process and pending re-assessment by mining department, cumulative amount of excess royalty of Rs. 44.34 Crores as on 31.12.15 (Rs. 42.93 Crores as on 30.09.15) is shown as advance royalty and carried to Balance Sheet.
- 3 Only subsidiary companies financial results have been consolidated.
- 4 The previous year/period have been regrouped/rearranged wherever found necessary.

Place: Raipur  
Date: 13-02-2016



For and on behalf of Board of Directors

B. L. Agrawal  
Managing Director

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