

HIRA

GODAWARI POWER & ISPAT

REF: GPIL/NSE&BSE/2017/3249

Date: 12.08.2017

To,

1. The Listing Department,
The National Stock Exchange Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), MUMBAI – 400051
NSE Symbol: GPIL

2. The Corporate Relation Department,
The Stock Exchange, Mumbai,
1st Floor, Rotunda Building,
Dalal Street, MUMBAI – 400 001
BSE Security Code : 532734

Dear Sirs,

Sub: Outcome of Board Meeting and Submission of Un-Audited Consolidated & Standalone Financial Results for the quarter ended on 30th June, 2017.

A meeting of the Board of Directors of Godawari Power and Ispat Limited (“GPIL”) was held today (i.e. 12th August, 2017) at the Corporate Office of the Company at Second Floor, Hira Arcade, Near New Bus Stand, Pandri, Raipur, Chhattisgarh.

Pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company in this meeting has decided to submit quarterly and year to date Un-audited Consolidated Financial Results in addition to submission of Un-audited Standalone Financial Results from Q1 FY 2017-18 onwards.

The Board of Directors has approved the Un-Audited Consolidated & Standalone Financial Results for the quarter ended on 30th June, 2017. We are enclosing herewith the Un-Audited Consolidated & Standalone Financial Results along with the Limited Review Reports made by Statutory Auditors of the Company for the Quarter ended 30th June, 2017.

The meeting of the directors was commenced at 3:00 PM and concluded at 7:00 PM.

Kindly disseminate the information on the official website of the exchange for the information of all members of the Exchange and Investors.

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

P:+ 91 771 4082000, **F:**+ 91 771 4057601

www.gpilindia.com, www.hiragroupindia.com



CIN No. -
L27106CT1999PLC013756

HIRA

GODAWARI POWER & ISPAT

(Rs. In Crores)					
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE' 2017					
Sr. No.	Particulars	STAND ALONE			
		3 Months Ended		Year Ended	
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		Unaudited	Audited	Unaudited	Audited
1	Income				
	Revenue from operations	533.70	511.96	424.82	1,735.66
	Other Income	3.33	2.54	1.31	13.74
	Total Income from Operations (net)	537.02	514.50	426.13	1,749.40
2	Expenses				
	(a) Cost of Materials Consumed	311.88	297.19	263.34	1,061.89
	(b) Purchase of stock-in-trade	-	-	5.87	6.18
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3.70)	(8.45)	13.33	8.88
	(d) Excise duty	58.72	57.57	46.25	189.64
	(e) Employees benefit expenses	19.65	16.99	16.25	66.87
	(f) Finance cost	45.60	46.41	44.88	176.70
	(e) Depreciation and amortisation expenses	22.43	19.42	19.35	78.19
	(f) Other expenses	75.41	73.93	57.94	239.06
	Total Expenses	530.00	503.06	467.21	1,827.41
3	Profit/(Loss) from ordinary activities before exceptional items & tax (1 - 2)	7.02	11.44	(41.08)	(78.01)
4	Exceptional itmes	-	-	-	-
5	Profit/(Loss) from ordinary activities before tax (3 - 4)	7.02	11.44	(41.08)	(78.01)
6	Tax expense				
	Current Tax	1.50	-	-	-
	Deferred Tax	(1.20)	0.37	(11.38)	(0.57)
7	Net Profit/(Loss)from ordinary activities after tax (5 - 6)	6.72	11.07	(29.70)	(77.44)
8	Other comprehensive income/(expenses) for the year, net of tax	(0.04)	0.06	(0.26)	(0.17)
9	Total Comprehensive income/(Loss), Net of Tax (6 - 7)	6.68	11.12	(29.96)	(77.61)
10	Paid-up equity share capital (Face Value of Rs.10/- each)	34.11	34.11	32.76	34.11
11	i) Earnings Per Share (before extraordinary items) of Rs.10/- each (not annualised)				
	(a) Basic	1.97	3.49	(9.07)	(24.42)
	(b) Diluted	1.97	3.49	(9.07)	(24.42)
	ii) Earnings Per Share (after extraordinary items) of Rs.10/- each (not annualised)				
	(a) Basic	1.97	3.49	(9.07)	(24.42)
	(b) Diluted	1.97	3.49	(9.07)	(24.42)



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GODAWARI POWER & ISPAT

(Rs. In Crores)

SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30TH JUNE' 2017					
Sr. No.	Particulars	STAND ALONE			
		3 Months Ended			Year Ended
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue				
	a.Steel	531.59	503.35	423.69	1,724.78
	b.Power	49.73	66.99	47.33	213.57
	Total	581.32	570.34	471.02	1,938.35
	Less:Inter Segment Revenue	47.62	58.38	46.20	202.69
	Net Sales/Income from Operations	533.70	511.96	424.82	1,735.66
2	Segment Results				
	Profit/(Loss) before tax and interest from each segment				
	a.Steel	33.55	40.35	(10.82)	14.16
	b.Power	28.00	29.35	22.67	111.30
	Total	61.55	69.71	11.85	125.46
	Less: Interest & Finance Charges	45.60	46.41	44.88	176.70
	Less:Un-Allocable Expenses Net of un-allocable income	8.93	11.87	8.05	26.76
	Profit Before Tax	7.02	11.43	(41.08)	(78.01)
3	Segment Assets				
	a.Steel	2,028.21	1,961.81	2,028.86	1,961.81
	b.Power	406.68	403.15	413.07	403.15
	Total	2,434.89	2,364.96	2,441.93	2,364.96
	Un-allocable Assets	23.70	23.70	19.94	23.70
	Total Assets	2,458.59	2,388.66	2,461.87	2,388.66
4	Segment Liabilities				
	a.Steel	1,509.62	1,497.60	1,513.27	1,497.60
	b.Power	166.21	166.92	165.47	166.92
	Total	1,675.83	1,664.52	1,678.74	1,664.52
	Un-allocable Liabilities	87.20	83.28	87.22	83.29
	Total Liabilities	1,763.03	1,747.80	1,765.96	1,747.81

NOTES :

- The Financial Results of the company for the quarter ended 30th June, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th August, 2017 and the Limited Review of the same has been carried out by the Auditors.
- These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- The assessment of royalty liability on iron ore mining from Ari-Dongri mines has been completed by the mining department upto 31.12.2015 as per the order of the Hon'able High Court of Chhattishgarh. Accordingly, the refund of the advance royalty of Rs. 43.80 Cr upto that period is directed to be adjusted against the future liability of royalty.
- The previous year/period have been regrouped/rearranged wherever found necessary.
- The above results are also available on www.godawaripowerispat.com, www.bseindia.com and www.nseindia.com.

Place: Raipur
Date: 12.08.2017



For and on behalf of Board of Directors

B. L. Agrawal
Managing Director

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GODAWARI POWER & ISPAT

(Rs. In Crores)					
STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE' 2017					
Sr. No.	Particulars	CONSOLIDATED			
		3 Months Ended			Year Ended
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		Unaudited	Audited	Unaudited	Audited
1	Income				
	Revenue from operations	619.18	631.35	456.54	1,994.08
	Other Income	3.45	4.86	1.96	15.40
	Total Income	622.63	636.20	458.51	2,009.48
2	Expenses				
	(a) Cost of Materials Consumed	339.29	325.00	263.34	1,117.17
	(b) Purchase of stock-in-trade	-	-	5.87	6.18
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(10.71)	4.09	13.33	7.20
	(d) Excise duty	61.45	57.57	46.25	189.67
	(e) Employees benefit expenses	23.60	20.49	18.13	77.13
	(f) Finance cost	65.64	67.95	66.47	259.15
	(e) Depreciation and amortisation expenses	32.93	30.18	29.48	120.09
	(f) Other expenses	104.25	108.79	59.86	306.07
	Total Expenses	616.46	614.07	502.74	2,082.65
3	Profit/(Loss) from ordinary activities before exceptional items & tax (1 - 2)	6.17	22.13	(44.23)	(73.17)
4	Exceptional itmes	-	-	-	-
5	Profit/(Loss) from ordinary activities before tax (3 - 4)	6.17	22.13	(44.23)	(73.17)
6	Tax expense				
	Current Tax	1.83	0.44	1.18	2.08
	Deferred Tax	(1.83)	3.31	(13.83)	(1.36)
7	Net Profit/(Loss)from ordinary activities after tax (5 - 6)	6.17	18.38	(31.58)	(73.89)
8	Share of Profit/(loss) of Associates and Joint Ventures	0.67	0.07	0.07	0.27
9	Other comprehensive income/(expenses) for the year, net of tax	(0.03)	0.07	(0.19)	(0.10)
10	Total Comprehensive income/(Loss), Net of Tax (7+8+9)	6.82	18.52	(31.70)	(73.72)
11	Net Profit/(loss) attributable to				
	(a) Owner of the company	6.98	16.68	(29.98)	(74.51)
	(b) Non Controlling Interest	(0.14)	1.77	(1.53)	0.88
12	Other Comprehensive Income/(Expenses) attributable to				
	(a) Owner of the company	(0.03)	0.07	(0.19)	(0.12)
	(b) Non Controlling Interest	0.00	0.00	0.00	0.02
13	Total Comprehensive Income/(loss) attributable to				
	(a) Owner of the company	6.95	16.75	(30.17)	(74.62)
	(b) Non Controlling Interest	(0.14)	1.77	(1.53)	0.90
14	Paid-up equity share capital (Face Value of Rs.10/- each)	34.11	34.11	31.63	34.11
15	Reserves excluding Revaluation Reserve				662.82
16	i) Earnings Per Share (before extraordinary items) of Rs.10/- each (not annualised)				
	(a) Basic	2.00	5.84	(10.02)	(22.51)
	(b) Diluted	2.00	5.84	(10.02)	(22.51)
	ii) Earnings Per Share (after extraordinary items) of Rs.10/- each (not annualised)				
	(a) Basic	2.00	5.84	(10.02)	(22.51)
	(b) Diluted	2.00	5.84	(10.02)	(22.51)

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GODAWARI POWER & ISPAT

(Rs. In Crores)

SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30TH JUNE' 2017

Sr. No.	Particulars	CONSOLIDATED			
		3 Months Ended			Year Ended
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue				
	a.Steel	589.74	595.40	423.69	1,871.85
	b.Power	77.07	94.33	79.05	324.92
	Total	666.80	689.73	502.74	2,196.77
	Less:Inter Segment Revenue	47.62	58.38	46.20	202.69
	Net Sales/Income from Operations	619.18	631.35	456.54	1,994.08
2	Segment Results				
	Profit/(Loss) before tax and interest from each segment				
	a.Steel	37.17	55.49	(14.08)	30.98
	b.Power	43.87	46.46	44.37	183.05
	Total	81.04	101.95	30.29	214.03
	Less: Interest & Finance Charges	65.64	67.95	66.47	259.15
	Less:Un-Allocable Expenses Net of un-allocable income	9.23	11.87	8.05	28.05
	Profit Before Tax	6.17	22.13	(44.23)	(73.17)
3	Segment Assets				
	a.Steel	2,289.89	2,236.78	2,277.85	2,236.78
	b.Power	981.06	992.75	1,033.67	992.75
	Total	3,270.95	3,229.53	3,311.51	3,229.53
	Un-allocable Assets	47.40	23.70	19.94	23.70
	Total Assets	3,318.35	3,253.23	3,331.45	3,253.23
4	Segment Liabilities				
	a.Steel	1,697.26	1,666.00	1,684.68	1,666.00
	b.Power	654.08	653.68	725.08	653.68
	Total	2,351.34	2,319.68	2,409.76	2,319.68
	Un-allocable Liabilities	87.20	83.29	87.22	83.29
	Total Liabilities	2,438.54	2,402.97	2,496.98	2,402.97

NOTES :

- The Financial Results of the company for the quarter ended 30th June, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th August, 2017 and the Limited Review of the same has been carried out by the Auditors.
- These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. The above results are prepared after consolidating results of all subsidiaries, joint-ventures and associate companies except for two joint-ventures namely Raipur Infra Structure Co. Ltd. & Chhattishgarh Captive Coal Mining Limited and one associate company namely Chhattishgarh Ispat Bhumi Limited due to non availability of quarterly results, however the impact of the same is insignificant.
- The assessment of royalty liability on iron ore mining from Ari-Dongri mines has been completed by the mining department upto 31.12.2015 as per the order of the Hon'able High Court of Chhattishgarh. Accordingly, the refund of the advance royalty of Rs. 43.80 Cr upto that period is directed to be adjusted against the future liability of royalty.
- The previous year/period have been regrouped/rearranged wherever found necessary.
- The standalone financial results of the company are available on the website of the company i.e. www.godawaripowerispat.com and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com). The key standalone financial results are given below:

Sr. No.	Particulars	3 Months Ended			Year ended
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		Unaudited	Audited	Unaudited	Audited
1	Revenue from operations	533.70	511.96	424.82	1,735.66
2	Profit/(Loss) before tax	7.02	11.44	(41.08)	(78.01)
3	Profit/(Loss) after tax	6.72	11.07	(29.70)	(77.44)

Place: Raipur
Date: 12.08.2017



For and on behalf of Board of Directors

B. L. Agrawal
Managing Director

OPSinghania & Co.

CHARTERED ACCOUNTANTS
JDS CHAMBERS, 1ST FLOOR, 6-CENTRAL AVENUE,
CHOUBE COLONY, RAIPUR -492001(C.G.) INDIA
PHONE: 0771- 4041236; 4061216
Email:opsinghania.co@gmail.com

INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF GODAWARI POWER & ISPAT LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of GODAWARI POWER AND ISPAT LIMITED ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the profit/(loss) of its joint ventures and associates for the quarter ended June 30, 2017 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Parent's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. The Statement includes the results of the entities listed below which have been audited by us:

List of Subsidiaries:

Ardent Steel Limited, Godawari Green Energy Limited, Godawari Energy Limited, Godawari Clincker & Cement Limited, Godawari Integrated Steel (India) Limited and Krishna Global & Minerals Limited.



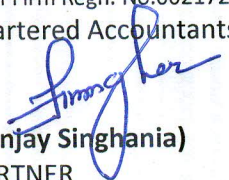
List of Associates and Joint Ventures:

Hira Ferro Alloys Limited, Jagdamba Power & Alloys Limited and Godawari Natural Resources Limited.

5. In the case of two joint ventures and one associate the financial information as at June 30, 2017 are not available. In the absence of their financial information as at June 30, 2017, the Group's share of profit/(loss) of these joint ventures and associates have not been included in the Consolidated Financial results. According to the information and explanations given to us by the Management, these entities Group's share of profit/(loss) are not material to the Group.

Our report is not qualified in respect of this matter.

For OPSINGHANIA & Co.
(ICAI Firm Regn. No.002172C)
Chartered Accountants


(Sanjay Singhania)
PARTNER
Membership No. 076961



Raipur, 12.08.2017

OPSinghania & Co.

CHARTERED ACCOUNTANTS

JDS CHAMBERS, 1ST FLOOR, 6-CENTRAL AVENUE,

CHOUBE COLONY, RAIPUR -492001(C.G.) INDIA

PHONE: 0771- 4041236; 4061216

Email:opsinghania.co@gmail.com

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

TO THE BOARD OF DIRECTORS OF GODAWARI POWER AND ISPAT LIMITED

1. We have reviewed the accompanying Statement of Unaudited Ind AS Standalone Financial Results ("the Statement") of GODAWARI POWER AND ISPAT LIMITED ("the Company") for the quarter ended June 30, 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated 5th July'2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For OPSINGHANIA & CO.

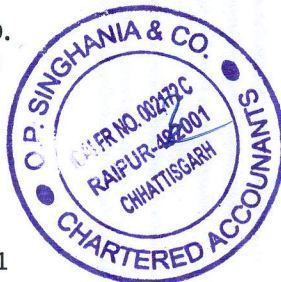
(ICAI Firm Regn. No.002172C)

Chartered Accountants

(Sanjay Singhania)

PARTNER

Membership No. 076961



Raipur, 12.08.2017