



HIRA

GODAWARI POWER & ISPAT



REF: GPIL/NSE & BSE/2018/3568

Date: 28.07.2018

To,

- | | |
|---|---|
| 1. The Listing Department,
The National Stock Exchange Limited,
Exchange Plaza, BandraKurla Complex,
Bandra (E), MUMBAI – 400051
NSE Symbol: GPIL | 2. The Corporate Relation Department,
The Stock Exchange, Mumbai,
1 st Floor, Rotunda Building,
Dalal Street, MUMBAI – 400 001
BSE Security Code: 532734 |
|---|---|

Sub: Outcome of Board Meeting and Submission of Un-Audited Consolidated & Standalone Financial Results for the Quarter ended on 30th June, 2018.

A meeting of the Board of Directors of Godawari Power and Ispat Limited was held today (i.e. 28th July, 2018) at the Corporate Office of the Company at Second Floor, Hira Arcade, Near New Bus Stand, Pandri, Raipur, Chhattisgarh.

The Board of Directors has approved the Un-Audited Consolidated & Standalone Financial Results for the quarter ended 30th June, 2018. 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, 2018 as **Annexure-A**.

The meeting of the directors was commenced at 10:30 A.M. and concluded at 02:00 P.M.

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

Encl: As Above



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, www.hiragroup.com



GODAWARI POWER & ISPAT

(Rs. In Crores)					
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE' 2018					
Sr. No.	Particulars	STAND ALONE			
		3 Months Ended			Year Ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Unaudited	Audited	Unaudited	Audited
1	Income				
	Revenue from operations	643.37	622.52	533.70	2,184.61
	Other Income	0.55	3.84	3.33	8.21
	Total Income from Operations (net)	643.92	626.35	537.02	2,192.82
2	Expenses				
	(a) Cost of Materials Consumed	372.97	373.76	311.88	1,272.12
	(b) Purchase of stock-in-trade			-	7.17
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3.01	(10.30)	(3.70)	20.95
	(d) Excise duty	-	-	58.72	58.72
	(e) Employees benefit expenses	23.63	20.38	19.65	80.08
	(f) Finance cost	45.27	46.65	45.60	184.81
	(e) Depreciation and amortisation expenses	22.67	21.89	22.43	89.49
	(f) Other expenses	89.31	85.66	75.41	313.31
	Total Expenses	556.85	538.04	530.00	2,026.64
3	Profit/(Loss) from ordinary activities before exceptional items & tax (1 - 2)	87.07	88.31	7.02	166.18
4	Exceptional itmes	-	(19.22)	-	(5.52)
5	Profit/(Loss) from ordinary activities before tax (3 - 4)	87.07	69.09	7.02	160.66
6	Tax expense/(income)				
	Current Tax	18.76	14.86	1.50	34.40
	Deferred Tax	12.78	(34.16)	(1.20)	(55.68)
7	Net Profit/(Loss)from ordinary activities after tax (5 - 6)	55.53	88.40	6.72	181.95
8	Other comprehensive income/(expenses) for the year, net of tax	(0.60)	0.85	(0.04)	0.73
9	Total Comprehensive income/(Loss), Net of Tax (6 - 7)	54.92	89.25	6.68	182.68
10	Paid-up equity share capital (Face Value of Rs.10/- each)	34.11	34.11	34.11	34.11
11	i) Earnings Per Share (before extraordinary items) of Rs.10/- each (not annualised)				
	(a) Basic	16.28	25.09	1.97	51.64
	(b) Diluted	16.28	25.09	1.97	51.64
	ii) Earnings Per Share (after extraordinary items) of Rs.10/- each (not annualised)				
	(a) Basic	16.28	25.09	1.97	51.64
	(b) Diluted	16.28	25.09	1.97	51.64



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GODAWARI POWER & ISPAT

(Rs. In Crores)

SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30TH JUNE' 2018					
Sr. No.	Particulars	STAND ALONE			
		3 Months Ended			Year Ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue				
	a.Steel	639.28	613.09	531.59	2,134.04
	b.Power	62.74	69.95	49.73	270.24
	Total	702.02	683.04	581.32	2,404.27
	Less:Inter Segment Revenue	58.65	60.52	47.62	219.66
	Net Sales/Income from Operations	643.37	622.52	533.70	2,184.61
2	Segment Results				
	Profit/(Loss) before tax and interest from each segment				
	a.Steel	118.30	115.48	33.55	285.07
	b.Power	23.85	27.98	28.00	103.10
	Total	142.15	143.46	61.55	388.17
	Less: Interest & Finance Charges	45.27	46.65	45.60	184.81
	Less:Un-Allocable Expenses Net of un-allocable income	9.80	27.72	8.93	42.70
	Profit Before Tax	87.07	69.09	7.02	160.66
3	Segment Assets				
	a.Steel	2,183.94	2,179.98	2,028.21	2,179.98
	b.Power	344.77	382.25	406.68	382.25
	Total	2,528.71	2,562.23	2,434.89	2,562.23
	Un-allocable Assets	20.50	21.33	23.70	21.33
	Total Assets	2,549.21	2,583.56	2,458.59	2,583.56
4	Segment Liabilities				
	a.Steel	1,384.44	1,443.71	1,509.62	1,443.71
	b.Power	145.56	161.74	166.21	161.74
	Total	1,530.00	1,605.45	1,675.83	1,605.45
	Un-allocable Liabilities	96.94	110.76	87.20	110.76
	Total Liabilities	1,626.94	1,716.21	1,763.03	1,716.21

NOTES :

- The Financial Results of the company for the quarter ended 30th June, 2018 have been reviewed by the Audit Committee in its meeting held on 27th July, 2018 and approved by the Board of Directors at their meeting held on 28th July, 2018 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 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: 28.07.2018



For and on behalf of Board of Directors

Abhishek Agrawal
Executive Director

Godawari Power & Ispat Limited

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GODAWARI POWER & ISPAT



(Rs. In Crores)					
STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE' 2018					
Sr. No.	Particulars	CONSOLIDATED			
		3 Months Ended			Year Ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Unaudited	Audited	Unaudited	Audited
1	Income				
	Revenue from operations	720.08	742.93	619.18	2,588.84
	Other Income	0.86	3.94	3.45	8.66
	Total Income	720.94	746.87	622.63	2,597.50
2	Expenses				
	(a) Cost of Materials Consumed	394.01	400.51	339.29	1,379.01
	(b) Purchase of stock-in-trade	-	-	-	7.17
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	5.16	(1.11)	(10.71)	18.99
	(d) Excise duty	-	-	61.45	61.45
	(e) Employees benefit expenses	28.18	24.79	23.60	96.75
	(f) Finance cost	63.09	66.17	65.64	263.31
	(e) Depreciation and amortisation expenses	33.24	32.52	32.93	131.80
	(f) Other expenses	109.11	111.33	104.25	428.56
	Total Expenses	632.79	634.21	616.46	2,387.05
3	Profit/(Loss) from ordinary activities before exceptional items & tax (1 - 2)	88.15	112.66	6.17	210.45
4	Exceptional itmes income/(expenses)	-	(19.22)	-	(5.52)
5	Profit/(Loss) from ordinary activities before tax (3 -4)	88.15	93.44	6.17	204.93
6	Tax expense				
	Current Tax	18.91	20.18	1.83	43.98
	Deferred Tax	13.04	(29.53)	(1.83)	(50.34)
7	Net Profit/(Loss)from ordinary activities after tax (5 - 6)	56.20	102.79	6.17	211.29
8	Share of Profit/(loss) of Associates and Joint Ventures	2.02	1.30	0.67	3.40
9	Other comprehensive income/(expenses) for the year, net of tax	0.90	19.74	(0.03)	19.67
10	Total Comprehensive income/(Loss), Net of Tax (7+8+9)	59.12	123.83	6.82	234.36
11	Net Profit/(loss) attributable to				
	(a) Owner of the company	58.06	100.54	6.98	207.63
	(b) Non Controlling Interest	0.16	3.55	(0.14)	7.07
12	Other Comprehensive Income/(Expenses) attributable to				
	(a) Owner of the company	0.91	19.77	(0.03)	19.69
	(b) Non Controlling Interest	(0.01)	(0.03)	0.00	(0.02)
13	Total Comprehensive Income/(loss) attributable to				
	(a) Owner of the company	58.97	120.31	6.95	227.32
	(b) Non Controlling Interest	0.15	3.52	(0.14)	7.05
14	Paid-up equity share capital (Face Value of Rs.10/- each)	34.11	34.11	34.11	34.11
15	Reserves excluding Revaluation Reserve				889.21
16	i) Earnings Per Share (before extraordinary items) of Rs.10/- each (not annualised)				
	(a) Basic	17.02	29.54	2.00	58.92
	(b) Diluted	17.02	29.54	2.00	58.92
	ii) Earnings Per Share (after extraordinary items) of Rs.10/- each (not annualised)				
	(a) Basic	17.02	29.54	2.00	58.92
	(b) Diluted	17.02	29.54	2.00	58.92

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GODAWARI POWER & ISPAT

(Rs. In Crores)

SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30TH JUNE' 2018

Sr. No.	Particulars	CONSOLIDATED			
		3 Months Ended		Year Ended	
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue				
	a.Steel	690.82	706.46	589.74	2,432.90
	b.Power	87.91	96.98	77.07	375.60
	Total	778.73	803.44	666.80	2,808.50
	Less:Inter Segment Revenue	58.65	60.51	47.62	219.66
	Net Sales/Income from Operations	720.08	742.93	619.18	2,588.84
2	Segment Results				
	Profit/(Loss) before tax and interest from each segment				
	a.Steel	123.23	145.70	37.17	350.27
	b.Power	37.81	41.77	43.87	161.72
	Total	161.04	187.46	81.04	511.99
	Less: Interest & Finance Charges	63.09	66.17	65.64	263.31
	Less:Un-Allocable Expenses Net of un-allocable income	9.80	27.86	9.23	43.74
	Profit Before Tax	88.15	93.44	6.17	204.93
3	Segment Assets				
	a.Steel	2,493.46	2,481.49	2,289.89	2,481.49
	b.Power	898.02	948.91	981.06	948.91
	Total	3,391.48	3,430.40	3,270.95	3,430.40
	Un-allocable Assets	20.50	21.34	47.40	21.34
	Total Assets	3,411.98	3,451.74	3,318.35	3,451.74
4	Segment Liabilities				
	a.Steel	1,565.56	1,618.94	1,697.26	1,618.94
	b.Power	606.49	638.34	654.08	638.34
	Total	2,172.05	2,257.28	2,351.34	2,257.28
	Un-allocable Liabilities	96.94	110.75	87.20	110.75
	Total Liabilities	2,268.99	2,368.03	2,438.54	2,368.03

NOTES :

- 1 The Financial Results of the company for the quarter ended 30th June, 2018 have been reviewed by the Audit Committee in its meeting held on 27th July, 2018 and approved by the Board of Directors at their meeting held on 28th July, 2018 and the Limited Review of the same has been carried out by the Auditors.
- 2 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.
- 3 The previous year/period have been regrouped/rearranged wherever found necessary.
- 4 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	
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Unaudited	Audited	Unaudited	Audited
1	Revenue from operations	643.37	622.52	533.70	2,184.61
2	Profit/(Loss) before tax	87.07	69.09	7.02	160.66
3	Profit/(Loss) after tax	55.53	88.40	6.72	181.95

Place: Raipur
Date: 28.07.2018

For and on behalf of Board of Directors



Abhishek Agrawal
Executive Director

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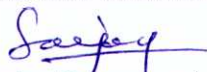
INDEPENDENT AUDITORS' LIMITED REVIEW REPORT**TO THE BOARD OF DIRECTORS OF GODAWARI POWER AND ISPAT LIMITED**

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, 2018 ("the Statement"), 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 JDS & CO.

(ICAI Firm Regn. No.018400C)

Chartered Accountants



(Sanjay Dewangan)

PARTNER

Membership No.409524



Raipur, 28.07.2018

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, 2018 ("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 the 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 as listed below :

List of the subsidiaries:

Ardent Steels Limited, Godawari Green Energy Limited and Godawari Energy Limited.

List of Associates:

Hira Ferro Alloys Limited and Jagdamba Power & Alloys Limited.



5. We did not review the interim financial information of three subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs.77.02 crores for the quarter ended June 30, 2018, and total profit after tax of Rs.0.67 crores and total other comprehensive loss of Rs.0.02 crore for the quarter ended June 30, 2018, as considered in the consolidated unaudited financial results. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors. Further, we did not review the interim financial information of certain associates in which the share of loss of the Group is Rs.0.37 crore for the quarter ended June 30, 2018, as considered in the consolidated unaudited financial results. These financial statements have been unaudited and certified by the management.

Our report on the Statement is not modified in respect of these matters.

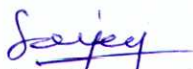
6. In the case of two joint ventures and one associate company the financial information as at June 30, 2018 are not available. In the absence of their financial information as at June 30, 2018, the Group's share of profit/(loss) of these joint ventures and associates have not been included in the Consolidated 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 JDS & CO.

(ICAI Firm Regn. No.018400C)

Chartered Accountants



(Sanjay Dewangan)

PARTNER

Membership No.409524

Raipur, 28.07.2018

