



REF: GPIL/NSE&BSE/2022/4726

Date: 28.05.2022

To,

1. The Listing Department,  
The National Stock Exchange of India Ltd,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), MUMBAI – 400051  
NSE Symbol: GPIL
2. The Corporate Relation Department,  
BSL Limited, Mumbai,  
1<sup>st</sup> Floor, Rotunda Building,  
Dalal Street, MUMBAI – 400 001  
BSE Security Code: 532734

Dear Sirs,

**Sub: Outcome of the Board Meeting – 28.05.2022**

A meeting of the Board of Directors of Godawari Power and Ispat Limited (“GPIL”) was held today (i.e. 28<sup>th</sup> May, 2022). The outcome of the said meeting is as given hereunder:

1. The Board of Directors has approved the Audited Standalone & Consolidated Financial Results for the quarter and year ended on 31<sup>st</sup> March, 2022. Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, we are enclosing herewith the Audited Standalone and Consolidated Financial Results of the Company along with the Unmodified Independent Audit Reports of the Statutory Auditors on the Standalone and Consolidated Financial Results of the company for the quarter and year ended on 31<sup>st</sup> March, 2022 collectively as **Annexure -A**. We hereby declare that Statutory Auditors of the Company M/s JDS & Co. (Firm Registration No.018400C) have expressed their Unmodified Opinions in respect of Audited Standalone and Consolidated Financial Statement for the year ended on 31<sup>st</sup> March, 2022.
2. The Board of Directors has recommended the payment of Final dividend of Rs. 8.50/- per share (i.e. 170%) on equity share of Rs. 5/- each for the FY 2021-22 on the entire paid up equity share capital of the Company i.e. 14,09,44,988 equity shares of nominal value of Rs. 5/- each in addition to the Interim Dividend of Rs. 5/- per share paid on 3,52,36,247 equity share of Rs. 10/- each (before sub-division and issue of bonus shares). The Dividend recommended by the Board of Directors of the Company is subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.
3. The Board of Director, upon recommendation of Nomination and Remuneration committee and subject to approval of shareholders at the ensuing Extra- Ordinary General Meeting, re-appointed Mr. Dinesh Kumar Agrawal (DIN 00479936) as Whole Time Director of the Company for a further period of 5 years with effect from 11<sup>th</sup> August, 2022. The brief profile, terms of appointment and Inter-se relationship with Directors etc, are attached as **Annexure-B**.

**Godawari Power & Ispat Limited**

An ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018 certified company  
CIN L27106CT1999PLC013756

**Registered Office and Works:** Plot No. 428/2, Phase 1, Industrial Area, Siltara, Raipur - 493111, Chhattisgarh, India

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4. The Extra-Ordinary General Meeting (EGM) is scheduled to be held on 30<sup>th</sup> June, 2022 for obtaining approval of the shareholders' of the Company for appointment/re-appointment of Directors. The notice of EGM will be circulated to the shareholders shortly.
5. Approved the re-appointment of M/s. OPS & Co Chartered Accountants (Firm Reg. 017819C), as Internal Auditors of the Company for the Financial Year 2022-23.
6. Approved the re-appointment of M/s. Sanat Joshi & Associates, Cost Accountants (Firm Regn.000506) as Cost Auditors of the Company for the Financial Year 2022-23.
7. Approved the re-appointment of CS Tanveer Kaur Tuteja, Practising Company Secretaries, (FCS 7704, CP 8512) as Secretarial Auditor of the Company for the Financial Year 2022-23.
8. Approved the proposal for acquisition of 25 MW Thermal Power Business Undertaking of Jagdamba Power and Alloys Limited (JPAL) on Sump Sale Basis, in accordance with the provisions of the Income Tax Act, 1961, for a Lumpsum Consideration of Rs.70 Crores. Further information pursuant to the provisions of Regulation 30 of SEBI (LODR) Regulations relating to the said acquisition is given in **Annexure C** below.

The meeting of the directors was commenced at 3:30 P.M. and concluded at 04:55 P.M.

Thanking you,

Yours faithfully,

**FOR, GODAWARI POWER AND ISPAT LIMITED**

  
**Y.C. RAO**  
**COMPANY SECRETARY**  
Encl: As Above





**STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH' 2022**

(Rs. In Crores)

Sr. No.	Particulars	STANDALONE				
		3 MONTH ENDED			YEAR ENDED	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Audited	Unaudited	Audited	Audited	Audited	
<b>1</b>	<b>Income</b>					
	Revenue from operations	1,300.24	1,401.48	1,236.64	5,074.60	3,640.87
	Other Income	10.01	4.93	3.14	18.34	5.20
	<b>Total Income</b>	<b>1,310.25</b>	<b>1,406.41</b>	<b>1,239.78</b>	<b>5,092.94</b>	<b>3,646.07</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of Materials Consumed	557.05	627.87	510.26	2,137.79	1,676.31
	(b) Purchase of stock-in-trade	56.23	51.28	25.42	137.07	48.47
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	62.23	33.83	(3.25)	(45.25)	(1.42)
	(d) Employees benefit expenses	39.00	34.99	34.43	143.29	123.95
	(e) Finance cost	0.37	2.83	18.71	17.35	109.99
	(f) Depreciation and amortisation expenses	25.75	25.62	23.09	101.75	96.49
	(g) Other expenses	213.77	233.17	201.39	920.71	749.55
	<b>Total Expenses</b>	<b>954.40</b>	<b>1,009.59</b>	<b>810.05</b>	<b>3,412.71</b>	<b>2,803.34</b>
<b>3</b>	<b>Profit/(Loss) from ordinary activities before exceptional items &amp; tax (1 - 2)</b>	<b>355.85</b>	<b>396.82</b>	<b>429.72</b>	<b>1,680.23</b>	<b>842.73</b>
<b>4</b>	<b>Exceptional Income/(Expenses)</b>	98.74	-	0.00	98.74	63.00
<b>5</b>	<b>Profit/(Loss) from ordinary activities before tax (3 + 4)</b>	<b>454.59</b>	<b>396.82</b>	<b>429.73</b>	<b>1,778.97</b>	<b>905.73</b>
<b>6</b>	<b>Tax expense</b>					
	Current Tax	106.50	99.88	75.68	439.85	159.54
	Deferred Tax	(11.38)	(0.10)	50.10	(11.84)	120.43
<b>7</b>	<b>Profit/(loss) for the period (5 - 6)</b>	<b>359.47</b>	<b>297.04</b>	<b>303.94</b>	<b>1,350.97</b>	<b>625.76</b>
<b>8</b>	<b>Other comprehensive income/(expenses) net of tax</b>	(2.07)	1.82	0.88	2.35	0.62
<b>9</b>	<b>Total Comprehensive income net of tax (7 + 8)</b>	<b>357.40</b>	<b>298.86</b>	<b>304.82</b>	<b>1,353.32</b>	<b>626.38</b>
<b>10</b>	<b>Paid-up equity share capital (Face value of Rs.5/-each (previous year Face Value of Rs.10/- each))</b>	68.22	68.22	34.11	68.22	34.11
<b>11</b>	<b>Reserves excluding Revaluation reserve</b>				3,025.53	1,771.88
<b>12</b>	<b>i) Earnings Per Share of Rs.5/- each (not annualised)</b>					
	(a) Basic	26.35	21.77	22.28	99.01	45.86
	(b) Diluted	26.35	21.77	22.28	99.01	45.86



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## GODAWARI POWER & ISPAT



### NOTES:

- 1 The Financial Results of the company for the year ended 31st March, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 28th May, 2022.
- 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.
- 3 The Board of Directors of the Company has recommended a final dividend of Rs 8.50 per share i.e 170 % of the post sub-division and post bonus paid up share capital in addition to Rs.5 per share paid on pre sub-division and pre bonus paid up share capital as interim dividend earlier, for the year ended March 31, 2022.
- 4 During the quarter Company's stake in its subsidiary Company viz Hira Ferro Alloys Ltd, was increased to 75.66% by acquisition of additional 44,54,621 shares of the Company.
- 5 During the quarter, the Company has divested its entire stake in subsidiary company viz. Godawari Green Energy Limited (GGEL) Accordingly, the net gain of Rs 98.74 Crore on disposal of stake in the said subsidiary has been shown under exceptional items.
- 6 The company is in the business of manufacturing of Steel products and hence has only one reportable operating segment as per Ind AS 108- Operating Segment.
- 7 Figures for the quarter ended March 31, 2022 & March 31, 2021 represent the difference between audited figures in respect of full financial year and the published figures upto 9 months of respective financial years.
- 8 As per Para 26 of IND AS-33, Earning Per Share for all periods presented, have been adjusted based on total number of shares after splitting & Bonus Issue.
- 9 The above results are also available on [www.godawaripowerispat.com](http://www.godawaripowerispat.com), [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

Place: Raipur  
Date: 28.05.2022

For and on behalf of Board of Directors



  
Abhishek Agrawal  
Executive Director

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## GODAWARI POWER & ISPAT



### STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH' 2022

(Rs. In Crores)

Sr. No.	Particulars	CONSOLIDATED				
		3 MONTHS ENDED			YEAR ENDED	
		31.03.2022 Audited	31.12.2021 Unaudited	31.03.2021 Audited	31.03.2022 Audited	31.03.2021 Audited
<b>1</b>	<b>Income</b>					
	Revenue from operations	1,437.93	1,585.30	1,236.64	5,399.18	3,957.64
	Other income	17.97	7.91	1.26	29.37	3.39
	<b>Total Income</b>	<b>1,455.89</b>	<b>1,593.21</b>	<b>1,237.90</b>	<b>5,428.55</b>	<b>3,961.03</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of Materials Consumed	640.28	705.94	510.89	2,300.70	1,799.86
	(b) Purchase of stock-in-trade	51.41	72.64	2.96	153.75	52.22
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	51.61	27.16	19.13	(62.74)	(4.48)
	(d) Employees benefit expenses	42.97	38.21	34.52	150.55	134.31
	(e) Finance cost	0.98	4.54	18.50	19.69	114.96
	(f) Depreciation and amortisation expenses	27.18	27.10	23.27	104.70	108.96
	(g) Other expenses	254.50	264.04	199.52	992.75	838.73
	<b>Total Expenses</b>	<b>1,068.94</b>	<b>1,139.63</b>	<b>808.79</b>	<b>3,659.40</b>	<b>3,044.56</b>
<b>3</b>	Share of Profit/(loss) of Associates and joint ventures	7.25	8.92	22.88	65.17	30.03
<b>4</b>	<b>Profit/(Loss) from ordinary activities before exceptional items &amp; tax (1 - 2 + 3)</b>	<b>394.21</b>	<b>462.50</b>	<b>451.99</b>	<b>1,834.32</b>	<b>946.50</b>
<b>5</b>	Exceptional items	98.74	-	-	98.74	-
<b>6</b>	<b>Profit/(Loss) from ordinary activities before tax (4 + 5)</b>	<b>492.95</b>	<b>462.50</b>	<b>451.99</b>	<b>1,933.07</b>	<b>946.50</b>
<b>7</b>	<b>Tax expense</b>					
	Current Tax	116.79	110.57	75.19	461.01	175.78
	Deferred Tax	(16.17)	6.56	49.84	(9.86)	131.28
<b>8</b>	<b>Net Profit/(Loss) from ordinary activities after tax (6 - 7)</b>	<b>392.33</b>	<b>345.37</b>	<b>326.96</b>	<b>1,481.92</b>	<b>639.44</b>
<b>9</b>	Other comprehensive income/(expenses) for the year, net of tax	18.07	0.33	13.49	57.11	34.69
<b>10</b>	<b>Profit/(loss) after tax from continuing operations (8 + 9)</b>	<b>410.40</b>	<b>345.70</b>	<b>340.45</b>	<b>1,539.03</b>	<b>674.13</b>
<b>11</b>	Profit/(loss) before tax from discontinued operations	-	0.52	3.71	(18.54)	24.07
<b>12</b>	Tax Expense of discontinued operations	-	0.11	3.78	(3.94)	8.99
<b>13</b>	<b>Profit/(loss) after tax from discontinued operations (11 - 12)</b>	<b>-</b>	<b>0.41</b>	<b>(0.07)</b>	<b>(14.61)</b>	<b>15.08</b>
<b>14</b>	<b>Profit/(loss) for the period (10 + 13)</b>	<b>410.40</b>	<b>346.12</b>	<b>340.38</b>	<b>1,524.42</b>	<b>689.21</b>
<b>15</b>	<b>Profit/(loss) from continuing operations for the year attributable to:</b>					
	a) Owner of the Company	406.52	328.18	327.01	1,481.27	626.70
	b) Non Controlling Interest	(14.18)	17.19	(0.05)	0.65	12.74
<b>16</b>	<b>Profit/(loss) from discontinued operations for the year attributable to:</b>					
	a) Owner of the Company	-	0.41	(0.06)	(14.61)	11.69
	b) Non Controlling Interest	-	0.00	(0.01)	-	3.39
<b>17</b>	<b>Other comprehensive income/(expenses) attributable to :</b>					
	a) Owner of the Company	15.31	0.36	13.48	54.32	34.85
	b) Non Controlling Interest	2.76	(0.03)	0.01	2.79	(0.16)
<b>18</b>	<b>Total comprehensive income/(Loss) attributable to</b>					
	a) Owner of the Company	421.83	328.96	340.43	1,520.99	673.24
	b) Non Controlling Interest	(11.43)	17.16	(0.05)	3.43	15.97

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## GODAWARI POWER & ISPAT



19	Paid-up equity share capital (Face value of Rs.5/- each (previous year Face Value of Rs.10/- each))	65.82	65.82	34.11	65.82	34.11
20	Reserves excluding Revaluation reserve				3,246.50	2,001.48
21	i) Earnings Per Share (for continuing operation) of Rs.5/- each (not annualised)					
	(a) Basic	30.88	24.93	23.97	112.52	45.93
	(b) Diluted	30.88	24.93	23.97	112.52	45.93
	ii) Earnings Per Share (for discontinuing operation) of Rs.5/- each (not annualised)					
	(a) Basic	-	0.03	(0.00)	(1.11)	0.86
	(b) Diluted	-	0.03	(0.00)	(1.11)	0.86
22	iii) Earnings Per Share (for continuing and discontinuing operation) of Rs.5/- each (not annualised)					
	(a) Basic	30.88	24.96	23.96	111.41	46.79
	(b) Diluted	30.88	24.96	23.96	111.41	46.79

### SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31ST MARCH' 2022

Sr. No.	Particulars	CONSOLIDATED				
		3 MONTHS ENDED		31.03.2021	YEAR ENDED	
		31.03.2022	31.12.2021		31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Segment Revenue</b>					
	a.Steel	1,404.56	1,571.41	1,236.64	5,351.49	3,957.64
	b.Power	48.59	27.38	-	75.97	-
	Less:Inter Segment Revenue	15.22	13.49	-	28.28	-
	<b>Sales/Income from Operations</b>	<b>1,437.93</b>	<b>1,585.30</b>	<b>1,236.64</b>	<b>5,399.18</b>	<b>3,957.64</b>
2	<b>Segment Results</b>					
	Profit/(Loss) before tax and interest from each segment					
	a.Steel	378.88	450.22	447.61	1,771.81	1,031.43
	b.Power	9.05	7.90	-	17.02	-
	<b>Total</b>	<b>387.93</b>	<b>458.12</b>	<b>447.61</b>	<b>1,788.83</b>	<b>1,031.43</b>
	Less: Interest & Finance Charges	0.98	4.54	18.50	19.69	114.96
	Add: Exceptional itmes	98.74	-	-	98.74	-
	Add: Share of Profit/(loss) of Associates and joint ventures	7.25	8.92	22.88	65.17	30.03
	<b>Profit Before Tax from continuing operation</b>	<b>492.95</b>	<b>462.50</b>	<b>451.99</b>	<b>1,933.06</b>	<b>946.50</b>
	<b>Profit Before Tax from discontinuing operation</b>	<b>-</b>	<b>0.52</b>	<b>3.71</b>	<b>(18.54)</b>	<b>24.07</b>
	<b>Profit Before Tax for the period</b>	<b>492.95</b>	<b>463.02</b>	<b>455.70</b>	<b>1,914.52</b>	<b>970.57</b>
3	<b>Segment Assets</b>					
	a.Steel	4,529.28	3,484.51	2,834.23	4,529.28	2,834.23
	b.Power	103.41	798.22	639.32	103.41	639.32
	<b>Total</b>	<b>4,632.69</b>	<b>4,282.73</b>	<b>3,473.55</b>	<b>4,632.69</b>	<b>3,473.55</b>
	Unallocated assets	257.24	-	-	257.24	-
	<b>Total Assets</b>	<b>4,889.93</b>	<b>4,282.73</b>	<b>3,473.55</b>	<b>4,889.93</b>	<b>3,473.55</b>
4	<b>Segment Liabilities</b>					
	a.Steel	1,423.64	781.92	994.83	1,423.64	994.83
	b.Power	16.72	356.09	370.71	16.72	370.71
	<b>Total</b>	<b>1,440.36</b>	<b>1,138.01</b>	<b>1,365.54</b>	<b>1,440.36</b>	<b>1,365.54</b>
	Unallocated Liabilities	7.41	-	-	7.41	-
	<b>Total Liabilities</b>	<b>1,447.77</b>	<b>1,138.01</b>	<b>1,365.54</b>	<b>1,447.77</b>	<b>1,365.54</b>

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## GODAWARI POWER & ISPAT



### NOTES:

- 1 The above results were reviewed by the Audit Committee & approved by Board of Directors in its meeting held on 28th May, 2022.
- 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.
- 3 The Board of Directors of the Company has recommended a final dividend of Rs 8.50 per share i.e. 170% on equity shares of the Company, post sub-division of equity shares and issue of bonus shares, in addition to Rs.5/- per share, paid earlier on pre subdivision and issue of bonus share capital, as interim dividend, for the year ended March 31, 2022.
- 4 Consequent upon HFAL becoming subsidiary of the Company with effect from 29th Sept, 2021, the HFAL results with effect from the 29th Sept, 2021 has been consolidated line by line item. Further, during the quarter Company's stake in Hira Ferro Alloys Ltd, was increased from 56.45% to 75.66% by acquisition of additional 44,54,621 shares of the Company.
- 5 The Company has, during the quarter, divested its entire stake in the erstwhile subsidiary Company viz. Godawari Green Energy Limited (GGEL) with effect from 1st January, 2022. Accordingly, the results from operations of the said subsidiary Company upto 31-12-2021, are shown as results of operation from discontinued Business in line with requirement of Ind AS-105 read with Ind AS-108 and the figures of previous year/period of the said subsidiary have been regrouped/ rearranged wherever found necessary in accordance with provisions of Ind AS-105. The details of revenue and expense related to disposal of subsidiary company are as follows:

Particulars	3 MONTHS ENDED		PERIOD ENDED	
	31.12.2021	31.03.2021	31.12.2021	31.03.2021
	Unaudited	Audited	Unaudited	Audited
Total Revenue	21.44	25.77	79.86	114.93
Total Expenditure	20.92	22.06	98.41	90.86
<b>Profit/(Loss) from discontinued operations before tax</b>	<b>0.52</b>	<b>3.71</b>	<b>(18.54)</b>	<b>24.07</b>

The net gain of Rs 98.74 Crore on disposal of stake in the said subsidiary has been shown under exceptional items.

- 6 Figures for the quarter ended March 31, 2022 & March 31, 2021 represent the difference between audited figures in respect of full financial year and the published figures upto 9 months of respective financial years.
- 7 As per Para 26 of IND AS-33, Earning Per Share for all periods presented, have been adjusted based on total number of shares after splitting & Bonus Issue.
- 8 The above results are also available on [www.godawaripowerispat.com](http://www.godawaripowerispat.com), [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

For and on behalf of Board of Directors

Place: Raipur  
Date: 28.05.2022



Abhishek Agrawal  
Executive Director

### Godawari Power & Ispat Limited

An ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018 certified company  
CIN L27106CT1999PLC013756

**Registered Office and Works:** Plot No. 428/2, Phase 1, Industrial Area, Siltara, Raipur - 493111, Chhattisgarh, India

**P:** +91771 4082333, **F:** +91771 4082234

**Corporate Address:** Hira Arcade, Near New Bus Stand, Pandri, Raipur - 492001, Chhattisgarh, India

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# HIRA

## GODAWARI POWER & ISPAT



(Rs. in Crores)

### STATEMENT OF ASSETS & LIABILITIES AS ON 31ST MARCH 2022

Sr. No.	Particulars	STAND ALONE		CONSOLIDATED	
		31.03.2022	31.03.2021	31.03.2022	31.03.2021
		Audited	Audited	Audited	Audited
<b>A</b>	<b>ASSETS</b>				
1	<b>Non-current assets</b>				
	(a) Property, Plant and Equipment	1,299.46	1,313.45	1,412.88	1,919.85
	(b) Capital work-in-progress	416.37	54.02	642.74	137.22
	(c) Other intangible assets	82.57	92.75	82.55	92.93
	(d) Goodwill on Consolidation			34.13	-
	(e) Investments in associates and joint ventures		-	207.43	273.47
	(f) Financial assets				
	(i) Investments	341.35	341.14	31.94	4.02
	(ii) Other financial assets	32.13	-	33.83	8.86
	(g) Other non current assets	51.37	17.91	63.38	18.24
	<b>Sub Total - Non Current Assets</b>	<b>2,223.25</b>	<b>1,819.27</b>	<b>2,508.88</b>	<b>2,454.59</b>
2	<b>Current-assets</b>				
	(a) Inventories	744.39	498.09	873.63	503.67
	(b) Financial assets				
	(i) Investments				
	(ii) Trade Receivables	292.72	266.13	349.92	275.23
	(iii) Cash and cash equivalents	6.54	7.54	11.00	8.59
	(iv) Bank balances other than (iii) above	542.14	40.49	563.71	42.76
	(v) Loans	189.53	-	247.24	-
	(vi) Other financial assets	10.00	-	10.00	17.84
	(c) Current tax assets (net)				0.12
	(d) Other current assets	273.31	169.29	325.55	170.75
	<b>Sub Total - Current Assets</b>	<b>2,058.63</b>	<b>981.54</b>	<b>2,381.05</b>	<b>1,018.96</b>
	<b>Total Assets</b>	<b>4,281.88</b>	<b>2,800.81</b>	<b>4,889.93</b>	<b>3,473.55</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>				
1	<b>EQUITY</b>				
	(a) Equity share capital	68.22	34.11	65.82	34.11
	(b) Other equity	3,025.53	1,771.88	3,246.50	2,001.48
	(c) Non Controlling/Minority Interest	-	-	129.83	72.42
	<b>Sub Total - Equity</b>	<b>3,093.75</b>	<b>1,805.99</b>	<b>3,442.16</b>	<b>2,108.01</b>
2	<b>LIABILITIES</b>				
	<b>Non-current liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings	-	411.16	10.17	771.06
	(ii) Other non-current financial liabilities	14.05	5.34	14.06	5.34
	(b) Provisions	23.23	13.88	25.11	14.28
	(c) Deferred tax liabilities (Net)	149.78	161.15	163.39	167.82
	<b>Sub Total - Non Current Liabilities</b>	<b>187.06</b>	<b>591.53</b>	<b>212.73</b>	<b>958.49</b>
3	<b>Current liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings	395.51	78.89	418.29	125.41
	(ii) Trade Payables				
	-total outstanding dues of micro enterprises and small enterprises	0.10	0.85	0.17	0.85
	-total outstanding dues of creditors other than micro enterprises and small enterprises	464.54	192.60	529.44	192.95
	(iii) Other financial liabilities	36.36	86.75	51.58	43.61
	(b) Other current liabilities	46.97	13.76	174.08	13.76
	(c) Provisions	1.24	0.77	1.38	0.80
	(d) Current tax liabilities (net)	56.35	29.67	60.11	29.67
	<b>Sub Total - Current Liabilities</b>	<b>1,001.07</b>	<b>403.29</b>	<b>1,235.04</b>	<b>407.05</b>
	<b>Total Equity and Liabilities</b>	<b>4,281.88</b>	<b>2,800.81</b>	<b>4,889.93</b>	<b>3,473.55</b>

Place: Raipur  
Date: 28.05.2022



For and on behalf of Board of Directors

Abhishek Agrawal  
Executive Director

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## GODAWARI POWER & ISPAT

Great  
Place  
To  
Work

Certified

DEC 2021-DEC 2022  
INDIA

### Standalone Statement of Cash Flow for the Year Ended 31st March, 2022 (Rs. in Crores)

Particulars	Year ended 31st March, 2022 (Audited)	Year ended 31st March, 2021 (Audited)
<b>Cash Flow from operating activities</b>		
Profit/(loss) before tax	1,778.97	905.73
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation/amortization	101.74	96.49
Loss/(profit) on sale of property, plant & equipment	(2.27)	(2.41)
Loss/(profit) on sale of non-current investments	(0.10)	-
Provision for employee benefits	2.84	2.49
Investment written off	-	0.01
Provision/Allowances for credit loss on debtors	(1.40)	7.67
Interest Expenses	17.35	109.99
Interest Income	(15.72)	(1.71)
Exceptional item	(98.74)	(63.00)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>1,782.67</b>	<b>1055.25</b>
Movements in working capital:		
Increase/(decrease) in trade payables	271.19	66.03
Increase/(decrease) in other financial liabilities	(6.49)	16.85
Increase/(decrease) in other current liabilities	33.21	4.83
Increase/(decrease) in other non-current financial liabilities	8.72	0.89
Decrease/(increase) in trade receivables	(25.19)	(118.43)
Decrease/(increase) in inventories	(246.30)	(52.23)
Decrease/(increase) in other financial assets	(10.00)	-
Decrease/(increase) in other current assets	(104.03)	(43.64)
Decrease/(increase) in other non-current assets	(20.45)	1.03
<b>Cash generated from/(used in) operations</b>	<b>1,683.33</b>	<b>930.58</b>
Direct taxes paid (net of refunds)	(413.17)	(129.65)
<b>Net Cash flow from/(used in) operating activities</b>	<b>A 1,270.16</b>	<b>800.93</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant & equipment, including intangible assets and CWIP	(453.39)	(50.40)
Proceeds from sale of property, plant & equipment	2.74	13.87
Proceeds from sale of non-current investments	352.42	87.02
Increase in non-current investments	(243.97)	(18.00)
(Increase)/decrease in loans	(189.53)	-
Investments in bank deposits (having original maturity of more than three months)	(533.66)	(25.09)
Interest received	15.72	1.71
<b>Net cash flow from/(used in) investing activities</b>	<b>B (1,049.67)</b>	<b>9.11</b>
<b>Cash flows from financing activities</b>		
Transaction cost on issue of bonus shares	(0.37)	-
Repayment of long-term borrowings	(455.20)	(602.50)
Proceeds/(Repayment) of short-term borrowings	316.62	(73.82)
Finance Cost	(17.35)	(109.99)
Dividend paid on equity shares	(65.19)	(17.62)
<b>Net cash flow from/(used in) financing activities</b>	<b>C (221.49)</b>	<b>(803.92)</b>
<b>NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	<b>(1.00)</b>	<b>6.12</b>
Cash and Cash Equivalents at the beginning of the year	7.54	1.42
<b>Cash and Cash Equivalents at the end of the year</b>	<b>6.54</b>	<b>7.54</b>
<b>Components of cash and cash equivalents</b>		
Cash in hand	0.04	0.06
Deposit with original maturity or less than three months	2.82	1.13
With banks- on current account	3.68	6.36
	6.54	7.54

The Statement of Cash Flow has been prepared using Indirect method as per Ind AS 7.

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# HIRA

## GODAWARI POWER & ISPAT



### Consolidated Statement of Cash Flow for the Year Ended 31st March, 2022

(Rs. in Crores)

Particulars	Year ended 31st March, 2022 (Audited)	Year ended 31st March, 2021 (Audited)
<b>Cash Flow from operating activities</b>		
Profit/(loss) before tax	1,867.89	940.54
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation/amortization	104.70	138.45
Loss/(profit) on sale of property, plant & equipment	(2.35)	(0.54)
Loss/(profit) on sale of non-current investments	(0.10)	-
Provision for employee benefits	2.94	2.49
Investment written off	-	0.01
Provision/Allowances for credit loss on debtors	(1.04)	7.67
Interest Expenses	19.69	153.94
Interest Income	(19.80)	(2.42)
Exceptional Items	(98.74)	-
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>1873.19</b>	<b>1240.15</b>
Movements in working capital :		
Increase/(decrease) in trade payables	336.15	65.56
Increase/(decrease) in other financial liabilities	8.72	17.09
Increase/(decrease) in other current liabilities	160.33	4.83
Increase/(decrease) in other non-current financial liabilities	8.72	0.89
Decrease/(increase) in trade receivables	(83.78)	(117.64)
Decrease/(increase) in inventories	(376.58)	(53.11)
Decrease/(increase) in other financial assets	(10.00)	-
Decrease/(increase) in other current assets	(156.27)	(43.42)
Decrease/(increase) in other non-current assets	(29.15)	1.23
<b>Cash generated from/(used in ) operations</b>	<b>1,731.33</b>	<b>1,115.58</b>
Direct taxes paid (net of refunds)	(400.99)	(146.80)
<b>Net Cash flow from/(used in) operating activities</b>	<b>A 1,330.34</b>	<b>968.78</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant & equipment, including intangible assets and CWIP	(613.18)	(51.54)
Proceeds from sale of property, plant & equipment	6.86	11.99
Proceeds from sale of non-current other investments	352.43	-
Increase in non-current investments	(57.19)	-
(Increase)/decrease in loans	(247.24)	-
Proceeds/(investment) from/in bank deposits (having original maturity of more than three months)	(557.05)	(25.09)
Interest received	19.80	2.42
<b>Net cash flow from/(used in) investing activities</b>	<b>B (1,095.56)</b>	<b>(62.22)</b>
<b>Cash flows from financing activities</b>		
Transaction cost on issue of shares & bonus shares	(0.41)	-
Repayment of long-term borrowings	(443.03)	(652.11)
Proceeds/(Repayment) of short-term borrowings	295.38	(76.46)
Interest paid	(19.69)	(153.94)
Dividend paid on equity shares	(65.19)	(17.62)
<b>Net cash flow from/(used in) financing activities</b>	<b>C (232.93)</b>	<b>(900.12)</b>
<b>NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	<b>1.85</b>	<b>6.43</b>
Cash and Cash Equivalents at the beginning of the year	8.59	2.16
Cash and Cash Equivalents on business combination	0.56	-
<b>Cash and Cash Equivalents at the end of the year</b>	<b>11.00</b>	<b>8.59</b>
<b>Components of cash and cash equivalents</b>		
Cash in hand	0.05	0.06
Stamp in hand	0.01	0.01
<b>Balances with banks:</b>		
On current accounts	8.11	7.39
Deposits with original maturity of less than 3 months	2.82	1.13
The Statement of Cash Flow has been prepared using Indirect method as per Ind AS 7.	<b>11.00</b>	<b>8.59</b>

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**TO THE BOARD OF DIRECTORS OF  
GODAWARI POWER AND ISPAT LIMITED**

We have audited the accompanying standalone quarterly financial results of **Godawari Power & Ispat Limited** for the quarter ended 31.03.2022 and the year to date results for the period 01.04.2021 to 31.03.2022, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard, and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31.03.2022 as well as the year-to-date results for the period from 01.04.2021 to 31.03.2022.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- (i) Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (iv) Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- (v) Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- (vi) Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- (vii) Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.




We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



For JDS & Co.  
(Firm's Registration No.018400C)  
Chartered Accountants

  
(Sanjay Dewangan)  
(Partner)

(Membership No. 409524)

UDIN: 22409524AJUVQG7860

Place: Raipur

Date: 28.05.2022

**TO THE BOARD OF DIRECTORS OF  
GODAWARI POWER AND ISPAT LIMITED**

We have audited the accompanying Statement of Consolidated Financial Results of Godawari Power & Ispat Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates and joint ventures for the quarter ended 31.03.2022 and the year to date results for the period 01.04.2021 to 31.03.2022 ("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 amended ("Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31.03.2022 and corresponding period from 01.01.2021 to 31.03.2021, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to audit.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of subsidiaries, associates and jointly controlled entities, the Statement:

- a. includes the results of the following entities:

**List of the subsidiaries:**

Godawari Green Energy Limited (upto 31.12.2021), Godawari Energy Limited and Hira Ferro Alloys Ltd (w.e.f. 29.09.2021).

**List of Associates & Joint Ventures:**

Raipur Infrastructure Company Limited, Chhattisgarh Captive Coal Mining Limited, Chhattisgarh Ispat Bhumi Limited, Ardent Steel Private Limited (formerly known as Ardent Steel Limited), Hira Ferro Alloys Limited (upto 28.09.2021) and Jagdamba Power & Alloys Limited.

- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations as amended; and
- c. gives a true and fair view, in conformity with the applicable Indian accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit/(loss)) and other comprehensive income/(loss) and other financial information of the Group for the quarter ended 31.03.2022 for the year ended and for the period from 01.04.2021 to 31.03.2022.



## **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

## **Management's Responsibilities for the Consolidated Financial Results**

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the interim financial statements.

The Parent's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Parent, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

## **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.



## Other Matters

The consolidated Financial Results include the unaudited Financial Results of one associates and two jointly controlled entities, whose Financial Statements/Financial Results/ financial information reflect Group's share of total assets of Rs.19.78 Crore as at 31.03.2022, Group's share of profit/(loss) after tax of Rs.1.00 Crore and total comprehensive income of Rs. 2.03 Crore for the year ended 31.03.2022, as considered in the consolidated Financial Results. These unaudited Financial Statements/Financial Results/ financial information have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these associates and jointly controlled entities is based solely on such unaudited Financial Statements/Financial Results/financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these interim Financial Statements/Financial Results / financial information are not material to the Group.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the Financial Results/financial information certified by the Board of Directors.

The Financial Results include the results for the quarter ended 31.03.2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For JDS & Co.

(Firm's Registration No.018400C)  
Chartered Accountants



*Sanjay Dewangan*  
(Sanjay Dewangan)  
(Partner)  
(Membership No. 409524)

UDIN: 22409524AJUVUF5718

Place: Raipur  
Date: 28.05.2022



## ANNEXURE B

### APPOINTMENT OF MR. DINESH KUMAR AGRAWAL AS WHOLE-TIME DIRECTOR OF THE COMPANY:

a) Brief Profile of Mr. Dinesh Kumar Agrawal (DIN: 00479936):

Mr. Dinesh Kumar Agrawal, (DIN: 00479936) aged 51 years is an Electrical Engineer. He has an experience of over 25 years and has been associated with the company's Ferro alloys and steel rolling units in the past. He has vast experience in the field of Production and Marketing Activities.

b) Brief Terms of Appointment:

Mr. Dinesh Kumar Agrawal, (DIN: 00479936) has been re-appointed as Whole-Time Director of the Company for a period of 5 years with effect from 11<sup>th</sup> August, 2022, subject to approval of shareholders at the ensuing Extra-Ordinary General Meeting. The salary proposed to be paid to him shall be in the scale of Rs. 16.50 Lacs to Rs. 30.00 Lacs per month, he will be entitled to receive commission, perquisites etc. as per the other terms and condition of his appointment. Taking into consideration the size of the Company, experience and profile of Mr. Dinesh Kumar Agrawal and the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart (s) in other companies.

c) Inter-se relationship with Directors etc.

None of the Directors of the Company are related with Mr. Dinesh Kumar Agrawal, as per Section 2 (77) of the Companies Act, 2013 read with The Companies (Specification of definitions details) Rules, 2014. Mr. Dinesh Kumar Agrawal is Promoter of the Company.



**ANNEXURE C**

**ACQUISITION OF THERMAL POWER BUSINESS UNDERTAKING OF JAGDAMBA  
POWER AND ALLOYS LIMITED ON SLUMP SALE BASIS:**

a) name of the target entity, details in brief such as size, turnover etc.;	Jagdamba Power and Alloys Limited (JPAL)
b) Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	Yes. Jagdamba Power and Alloys Limited is an Associate Company of GPIL.  The promoter/ promoter group/ group companies have no interest in JPAL  The transaction is being done at fair value as per the Valuation Report obtained from Jawa Capital Services Private Limited
c) industry to which the entity being acquired belongs;	Power Sector
d) objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The Company has been consuming the power generated by JPAL under a Power Purchase Agreement since 2017.
e) brief details of any governmental or regulatory approvals required for the acquisition;	No governmental or regulatory approvals shall be required.
f) indicative time period for completion of the acquisition;	The Slump sale Agreement will be executed within one month.
g) nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration.
h) cost of acquisition or the price at which the shares are acquired;	The Company will acquire Thermal Power Business Undertaking of JPAL on slump sale basis at a consideration of Rs. 70 Crores.
i) percentage of shareholding / control acquired and / or number of shares acquired;	At present, the Company is holding 26,05,000 equity shares of Rs. 10 each fully paid comprising of 33.97% of the total equity capital of JPAL. However all these shares shall be offered in the current Buyback offer made by JPAL and subsequent to the acceptance of the offer, the holding of the Company in JPAL shall become NIL.
j) brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	JPAL was incorporated on 16.09.1999 and is engaged in the business generating Power in India. The turnover of the company in 2019-20, 2020-21 and 2021-22 has been Rs.53.10 Crores, Rs. 63.82 Crores and Rs. 75.00 Crores respectively.

