

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER ENDED 30th JUNE' 2022					
(Rs. in Crores)					
Sr. No.	Particulars	STAND ALONE			
		3 MONTHS ENDED			YEAR ENDED
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Audited	Unaudited	Audited
1	Income				
	Revenue from operations	1,482.68	1,300.24	1,126.18	5,074.60
	Other Income	11.37	10.01	0.88	18.34
	Total Income	1,494.05	1,310.25	1,127.06	5,092.94
2	Expenses				
	(a) Cost of Materials Consumed	722.31	557.05	460.36	2,137.79
	(b) Purchase of stock-in-trade	84.54	56.23	-	137.07
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(50.37)	62.23	(173.29)	(45.25)
	(d) Employees benefit expenses	40.68	39.00	34.17	143.29
	(e) Finance cost	2.51	0.37	10.64	17.35
	(f) Depreciation and amortisation expenses	26.26	25.75	25.17	101.75
	(g) Other expenses	257.22	213.77	231.81	920.71
	Total Expenses	1,083.15	954.40	588.86	3,412.71
3	Profit/(Loss) from ordinary activities before exceptional items &tax (1-2)	410.90	355.85	538.20	1,680.23
4	Exceptional Income/(Expenses)	2.08	98.74		98.74
5	Profit/(Loss) from ordinary activities before tax (3 + 4)	412.98	454.59	538.20	1,778.97
6	Tax expense				
	Current Tax	103.98	106.50	136.11	439.85
	Deferred Tax	5.22	(11.38)	(0.67)	(11.84)
7	Profit/(loss) for the period (5 - 6)	303.78	359.47	402.76	1,350.97
8	Other comprehensive income/(expenses) net of tax	4.46	(2.07)	0.59	2.35
9	Total Comprehensive Income net of tax (7 + 8)	308.24	357.40	403.35	1,353.32
10	Paid-up Equity share capital (Face Value of Rs.5/- each)	68.22	68.22	34.11	68.22
11	i) Earnings Per Share of Rs.5/- each (not annualised)				
	(a) Basic	22.26	26.35	29.52	99.01
	(b) Diluted	22.26	26.35	29.52	99.01

NOTES:

- The Financial Results of the company for the quarter ended 30th June, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th July, 2022.
- 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 company has acquired 25 MW Thermal Power Plant from Jagdamba Power & Alloys Limited (JPAL) on 07.06.2022 on slump sale basis. Consequently, the stake held by the company in JPAL has been tendered under Buyback Scheme offered by JPAL.
- During the quarter, the Company has acquired 78.96% stake of Alok Ferro Alloys Limited (AFAL) & thus AFAL has become a subsidiary w.e.f 28.06.2022.
- During the quarter, the Company has increased its stake in Hira Ferro Alloys Limited (Subsidiary) from 75.66% to 91.82%.
- 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.
- 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.
- The figures for the corresponding previous periods 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: 29.07.2022

For and on behalf of Board of Directors



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

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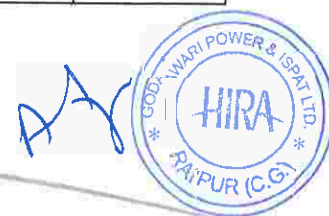


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GODAWARI POWER & ISPAT



STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE QUARTER ENDED 30th JUNE' 2022					
(Rs. In Crores)					
Sr. No.	Particulars	CONSOLIDATED			
		3 MONTHS ENDED			YEAR ENDED
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Audited	Unaudited	Audited
1	Income				
	Revenue from operations	1,666.32	1,437.93	1,126.18	5,399.18
	Other income	16.06	17.97	0.96	29.37
	Total Income	1,682.38	1,455.89	1,127.14	5,428.55
2	Expenses				
	(a) Cost of Materials Consumed	781.75	640.28	450.36	2,300.70
	(b) Purchase of stock-in-trade	102.19	51.41	-	153.75
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(32.05)	51.61	(173.29)	(62.74)
	(d) Employees benefit expenses	44.27	42.97	34.17	150.55
	(e) Finance cost	4.00	0.98	10.64	19.69
	(f) Depreciation and amortisation expenses	27.63	27.18	25.17	104.70
	(g) Other expenses	309.35	254.50	231.81	992.75
	Total Expenses	1,237.13	1,068.94	588.86	3,659.40
3	Share of Profit/(loss) of Associates and joint ventures	(0.19)	7.25	24.36	65.17
4	Profit/(Loss) from ordinary activities before exceptional items & tax (1 - 2 + 3)	445.05	394.21	562.64	1,834.32
5	Exceptional items	-	98.74	-	98.74
6	Profit/(Loss) from ordinary activities before tax (4 + 5)	445.05	492.95	562.64	1,933.07
7	Tax expense				
	Current Tax	112.78	116.79	136.11	461.01
	Deferred Tax	5.07	(16.17)	(0.67)	(9.86)
8	Net Profit/(Loss) from ordinary activities after tax (6 - 7)	327.20	392.33	427.20	1,481.92
9	Other comprehensive income/(expenses) for the period, net of tax	(0.23)	18.07	34.82	57.11
10	Profit/(loss) after tax from continuing operations (8 + 9)	326.97	410.40	462.02	1,539.03
11	Profit/(loss) before tax from discontinued operations	-	-	14.19	(18.54)
12	Tax Expense of discontinued operations	-	-	4.14	(3.94)
13	Profit/(loss) after tax from discontinued operations (11-12)	-	-	10.05	(14.61)
14	Profit/(loss) for the period (10+13)	326.97	410.40	472.07	1,524.42
15	Profit/(loss) from continuing operations for the period attributable to:				
	a) Owner of the Company	327.09	406.52	427.16	1,481.27
	b) Non Controlling Interest	0.11	(14.18)	0.04	0.65
16	Profit/(loss) from discontinued operations for the period attributable to:				
	a) Owner of the Company	-	-	7.71	(14.61)
	b) Non Controlling Interest	-	-	2.34	-
17	Other comprehensive income/(expenses) attributable to:				
	a) Owner of the Company	(0.69)	15.31	34.82	54.32
	b) Non Controlling Interest	0.46	2.76	-	2.79
18	Total comprehensive Income/(Loss) attributable to				
	a) Owner of the Company	326.40	421.83	469.69	1,520.99
	b) Non Controlling Interest	0.57	(11.43)	2.38	3.43



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19	Paid-up equity share capital (Face value of Rs.5/-each)	64.86	65.82	34.11	65.82
20	Reserves excluding Revaluation reserve				3,246.50
21	i) Earnings Per Share (for continuing operation) of Rs.5/- each (not annualised)				
	(a) Basic	25.21	30.88	31.31	112.52
	(b) Diluted	25.21	30.88	31.31	112.52
	ii) Earnings Per Share (for discontinuing operation) of Rs.5/- each (not annualised)				
	(a) Basic	-	-	0.57	(1.11)
	(b) Diluted	-	-	0.57	(1.11)
22	i) Earnings Per Share (for continuing and discontinuing operation) of Rs.5/- each (not annualised)				
	(a) Basic	25.21	30.88	31.87	111.41
	(b) Diluted	25.21	30.88	31.87	111.41

SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30th JUNE' 2022

Sr. No.	Particulars	CONSOLIDATED			
		3 MONTHS ENDED		YEAR ENDED	
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue				
	a.Steel	1,648.91	1,404.56	1,126.18	5,351.49
	b.Power	21.46	48.59	-	75.97
	Total	1,670.37	1,453.15	1,126.18	5,427.46
	Less: Inter Segment Revenue	4.06	15.22	-	28.28
	Sales/Income from Operations	1,666.32	1,437.93	1,126.18	5,399.18
2	Segment Results				
	Profit/(Loss) before tax and interest from each segment				
	a.Steel	449.12	378.88	548.92	1,771.81
	b.Power	0.12	9.05	-	17.02
	Total	449.24	387.93	548.92	1,788.83
	Less: Interest & Finance Charges	4.00	0.98	10.64	19.69
	Add: Exceptional items	-	98.74	-	98.74
	Add: Share of Profit/(loss) of Associates and joint ventures	(0.19)	7.25	24.36	65.17
	Profit Before Tax from continuing operation	445.05	492.95	562.64	1,933.06
	Profit Before Tax from discontinuing operation	-	-	14.19	(18.54)
	Profit Before Tax for the period	445.05	492.95	576.83	1,914.52
3	Segment Assets				
	a.Steel	4,940.61	4,529.28	3,168.13	4,529.28
	b.Power	100.88	103.41	-	103.41
	Total	5,041.49	4,632.69	3,168.13	4,632.69
	Unallocated assets	101.37	257.24	-	257.24
	Assets held for sale	-	-	634.50	-
	Total Assets	5,142.86	4,889.93	3,802.63	4,889.93
4	Segment Liabilities				
	a.Steel	1,502.39	1,423.64	866.81	1,423.64
	b.Power	15.48	16.72	-	16.72
	Total	1,517.87	1,440.36	866.81	1,440.36
	Unallocated Liabilities	7.41	7.41	-	7.41
	Liabilities held for sale	-	-	355.84	-
	Total Liabilities	1,525.28	1,447.77	1,222.65	1,447.77

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NOTES :

- 1 The Financial Results of the company for the quarter ended 30th June, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th July, 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 company has acquired 25 MW Thermal Power Plant from Jagdamba Power & Alloys Limited (JPAL) on 07.06.2022 on slump sale basis. Consequently, the stake held by the company in JPAL has been tendered under Buyback Scheme offered by JPAL.
- 4 During the quarter, the Company has acquired 78.96% stake of Alok Ferro Alloys Limited ("AFAL") & thus AFAL has become a subsidiary w.e.f 28.06.2022. Hira Ferro Alloys Limited (Subsidiary) ("HFAL") and Ardent Steels Limited (Associates) ("ASL") are also holding 8.29 % and 12.53 % respectively in AFAL. Consequent upon AFAL becoming subsidiary of the Company, the results of AFAL with effect from 28th June, 2022 has been consolidated line by line item.
- 5 During the quarter, the Company has increased its stake in Hira Ferro Alloys Limited (Subsidiary) ("HFAL") from 75.66% to 91.82%. Alok Ferro Alloys Limited (Subsidiary) is also holding 4.20 % in HFAL.
- 6 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.
- 7 The figures for the corresponding previous periods have been regrouped/rearranged wherever found necessary.
- 8 The above results are also available on www.godawaripowerispat.com, www.bseindia.com and www.nseindia.com.

Place: Raipur
Date: 29.07.2022

For and on behalf of Board of Directors



Abhishek Agrawal
Executive Director

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JDS & Co

CHARTERED ACCOUNTANTS

6-CENTRAL AVENUE, CHOUBE COLONY,

RAIPUR – 492001 (C.G.),

PHONE: 0771 –4041236;

E-mail : jdscoiraipur@gmail.com

TO THE BOARD OF DIRECTORS OF GODAWARI POWER AND ISPAT LIMITED

We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Godawari Power & Ispat Limited** ('the Company') for the quarter ended 30th June, 2022, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

This statement, which is the responsibility of the Company's Management and has been approved by the Company's 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 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016, (herein after referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **JDS & Co.**

(Firm's Registration No.018400C)

Chartered Accountants

OM PRAKASH
SINGHANIA

(OP Singhanian)
(Partner)

(Membership No. 051909)

UDIN: 22051909ANWDPK2595

Place: Raipur

Date: 29.07.2022

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

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') 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 30th June, 2022, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016, (herein after referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2020 dated 29th March, 2020 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. The Statement includes the results of the following entities:

List of the subsidiaries:

Hira Ferro Alloys Limited, Godawari Energy Limited and Alok Ferro Alloys Limited (w.e.f. 28.06.2022)

List of Associates and Joint Ventures:

Ardent Steels Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of one subsidiaries included in the Statement, whose financial information reflects total assets of Rs.189.80 Crores as at 30th June, 2022 and total revenues of Rs.0.24 Crore, total net profit/(loss) after tax of Rs.0.07 Crore, total comprehensive income/(loss) of Rs.0.12 Crore for the quarter ended 30th June, 2022, as considered in the Statement. These interim financial results have been reviewed by other auditor whose report has been furnished to us by the Management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of such other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.
7. In the case of two joint ventures and one associate company the financial information as at June 30, 2022 are not available. In the absence of their financial information as at June 30, 2022, 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.
(Firm's Registration No.018400C)
Chartered Accountants
OM
PRAKASH
SINGHANIA
(OP Singhanian)
(Partner)
(Membership No. 051909)

Digitally signed by OM PRAKASH SINGHANIA
DN: c=IN, o=Personal, ou=011,
email=omprakashsinghania@gmail.com, cn=OM PRAKASH SINGHANIA
Date: 2022.07.29 17:05:11 +05'30'

UDIN: 22051909ANWDKD9788

Place: Raipur
Date: 29.07.2022