



HIRA



GODAWARI POWER & ISPAT

REF: GPIL/NSE&BSE/2021/4567

Date: 30.10.2021

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,
1st Floor, Rotunda Building,
Dalal Street, MUMBAI - 400 001
BSE Security Code: 532734

Dear Sirs,

Sub: Outcome of the Board Meeting - 30.10.2021

A meeting of the Board of Directors of Godawari Power and Ispat Limited ("GPIL") was held today (i.e. 30th October, 2021). The outcome of the said meeting is as given hereunder:

The Board of Directors has:

3. Approved the Un-Audited Standalone & Consolidated Financial Results for the quarter and half year ended on 30th September, 2021.

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, we are enclosing herewith the Un-Audited Standalone and Consolidated Financial Results of the Company along with the Limited Review Report by the Statutory Auditors on the Standalone and Consolidated Financial Results of the company for the quarter and half year ended on 30th September, 2021 collectively as Annexure-A.

2. Allotted 7,04,72,494 equity shares of Rs.5/- each fully paid up as Bonus Shares in the ratio of one bonus share of Rs.5/- each against each equity share of Rs.5/- each fully paid by capitalization of share premium amount. The Corporate Action for crediting the Bonus Shares shall be done after receipt of final approval from stock exchanges.

The meeting of the directors was commenced at 4:40 P.M. and concluded at 5.45 P.M.

Thanking you,
Yours faithfully,

For, **GODAWARI POWER AND ISPAT LIMITED**

Y.C. RAO
COMPANY SECRETARY

Encl: As Above



Godawari Power & Ispat Limited

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

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GODAWARI POWER & ISPAT



(Rs. In Crores)

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER' 2021

Sr. No.	Particulars	STAND ALONE					
		3 Months Ended			6 Months Ended		Year Ended
		30.09.2021 Unaudited	30.06.2021 Unaudited	30.09.2020 Unaudited	30.09.2021 Unaudited	30.09.2020 Unaudited	31.03.2021 Audited
1	Income						
	Revenue from operations	1,246.70	1,126.18	876.46	2,372.88	1,450.43	3,640.87
	Other Income	2.52	0.88	0.51	3.40	1.39	5.20
	Total Income from Operations	1,249.22	1,127.06	876.97	2,376.28	1,451.82	3,646.07
2	Expenses						
	(a) Cost of Materials Consumed	492.51	460.36	440.79	952.87	713.59	1,676.31
	(b) Purchase of Traded Goods	29.56	-	39.72	29.56	45.55	48.47
	(c) Changes in inventories of finished goods, work-in-progress and traded goods	31.98	(173.29)	(38.56)	(141.31)	(33.30)	(1.42)
	(d) Employees benefit expenses	35.13	34.17	31.38	69.30	58.67	123.95
	(e) Finance cost	3.51	10.64	31.55	14.15	65.30	109.99
	(f) Depreciation and amortisation expenses	25.21	25.17	24.60	50.38	48.91	96.49
	(g) Other expenses	241.96	231.81	203.21	473.77	369.67	749.55
	Total Expenses	859.86	588.86	732.69	1,448.72	1,268.39	2,803.34
3	Profit/(Loss) from ordinary activities before exceptional items & tax (1 - 2)	389.36	538.20	144.28	927.56	183.44	842.73
4	Exceptional items	-	-	-	-	-	63.00
5	Profit/(Loss) from ordinary activities before tax (3 - 4)	389.36	538.20	144.28	927.56	183.44	905.73
6	Tax expense/(income)						
	Current Tax	97.36	136.11	24.78	233.47	31.53	159.54
	Deferred Tax	0.31	(0.67)	25.33	(0.36)	33.12	120.43
7	Net Profit/(Loss)from ordinary activities after tax (5 - 6)	291.69	402.76	94.17	694.45	118.79	625.76
8	Other comprehensive income/(expenses) for the year, net of tax	2.01	0.59	(0.14)	2.60	(0.34)	0.62
9	Total Comprehensive income/(Loss), Net of Tax (7 + 8)	293.70	403.35	94.03	697.05	118.45	626.38
10	Paid-up equity share capital (Face Value of Rs.10/- each)	34.11	34.11	34.11	34.11	34.11	34.11
11	i) Earnings Per Share (before extraordinary items) of Rs.10/- each (not annualised)						
	(a) Basic	82.78	114.30	26.73	197.08	33.71	177.59
	(b) Diluted	82.78	114.30	26.73	197.08	33.71	177.59
	ii) Earnings Per Share (after extraordinary items) of Rs.10/- each (not annualised)						
	(a) Basic	82.78	114.30	26.73	197.08	33.71	177.59
	(b) Diluted	82.78	114.30	26.73	197.08	33.71	177.59

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NOTES :

- 1 The Financial Results of the company for the quarter ended 30th September, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th October, 2021 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.
- 3 The Scheme of Arrangement of the Company with Jagdamba Power and Alloys Limited (JPAL) as approved by the Board in its meeting held on 24.12.2019 for demerger of power business of JPAL & merge the same with the Company, has been withdrawn in view of the changed business environment of the Company and wide difference in valuation of both the Companies.
- 4 Pursuant to the approval of the Board in its meeting held on 30.01.2021, the Company has acquired 112,00,000 equity shares of Rs. 10 each of Godawari Energy Limited (GEL) at price Rs.15 per share in the current quarter making GEL a wholly owned subsidiary of the Company.
- 5 Similarly pursuant to the approval of the Board in its meeting held on 27.07.2021 for making the investment of Rs.70.20 Crores in one or more tranches in the proposed preferential offer of 36,00,000 Equity Shares of Hira Ferro Alloys Limited (HFAL) at a price of Rs.195 per share, the Company has acquired 9,00,000 Equity Shares in the current quarter and consequently HFAL has become subsidiary of the Company with equity stake of 50.72% with effect from 29.09.2021. Subsequently the Company has acquired another trench of 9,00,000 Equity Shares in Q3FY22 as a result of which the equity stake increased to 52.79%.
- 6 The Company has also acquired 55,87,920 Equity Shares of Godawari Green Energy Limited (GGEL) of Rs.10 each fully paid price of Rs.102 per share, as a result of which the Company's holding in GGEL has increased to 99.95% of the total equity capital of GGEL.
- 7 The previous year/period 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: 30.10.2021

For and on behalf of Board of Directors




Abhishek Agarwal
Executive Director

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Standalone Cash Flow Statement for the Half Year Ended 30th September, 2021 (Rs. in Crores)

Particulars	Half year ended 30th September, 2021 (Unaudited)	Half year ended 30th September, 2020 (Unaudited)
Cash Flow from operating activities		
Profit/(loss) before tax	927.56	183.44
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation/amortization	50.38	48.91
Loss/(profit) on sale of property, plant and equipment	(1.03)	0.10
Loss/(profit) on sale of non-current investments	(0.09)	-
Provision for employee benefits	0.70	0.40
Provision/Allowances for credit loss on debtors	0.13	1.14
Interest Expenses	14.15	65.30
Interest Income	(2.28)	(1.08)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	989.52	298.21
Movements in working capital :		
Increase/(decrease) in trade payables	9.96	43.85
Increase/(decrease) in other financial liabilities	0.69	4.55
Increase/(decrease) in other current liabilities	8.80	3.08
Increase/(decrease) in Other non-current liabilities	1.61	0.24
Decrease/(increase) in trade receivables	115.85	(24.73)
Decrease/(increase) in inventories	(58.89)	32.09
Decrease/(increase) in loans	(45.00)	-
Decrease/(increase) in other current assets	(42.23)	0.74
Decrease/(increase) in other non-current assets	(20.54)	1.02
Cash generated from/(used in) operations	959.77	359.04
Direct taxes paid (net of refunds)	(221.60)	(27.40)
Net Cash flow from/(used in) operating activities	A 738.17	331.64
Cash flows from investing activities		
Purchase of property, plant and equipment, including intangible assets and CWIP	(87.25)	(14.54)
Proceeds from sale of property, plant and equipment	1.12	-
Proceeds from sale of non-current investments	0.52	-
Increase in non-current investments	(161.35)	-
Investments in bank deposits (having original maturity of more than three months)	(5.51)	(4.30)
Interest received	2.28	1.08
Net cash flow from/(used in) investing activities	B (250.19)	(17.75)
Cash flows from financing activities		
Redemption of debenture	-	-
Repayment of long-term borrowings	(455.20)	(213.81)
Proceeds from short-term borrowings	42.00	(7.18)
Dividends paid on equity shares	(65.19)	-
Interest paid	(14.15)	(65.30)
Net cash flow from/(used in) financing activities	C (492.54)	(286.29)
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	(4.56)	27.60
Cash and Cash Equivalents at the beginning of the year	7.55	1.42
Cash and Cash Equivalents at the end of the year	2.99	29.02
Components of cash and cash equivalents		
Cash in hand	0.07	0.07
Deposits with original maturity of less than 3 months	0.50	-
With banks- on current account	2.42	28.95
	2.99	29.02

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

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Sr. No.	Particulars	CONSOLIDATED					
		3 MONTHS ENDED			6 MONTHS ENDED		YEAR ENDED
		30.09.2021 Unaudited	30.06.2021 Unaudited	30.09.2020 Unaudited	30.09.2021 Unaudited	30.09.2020 Unaudited	31.03.2021 Audited
1	Income						
	Revenue from operations	1,274.35	1,159.74	966.77	2,434.09	1,678.02	4,071.92
	Other Income	2.68	1.10	0.72	3.78	1.78	4.04
	Total Income	1,277.03	1,160.84	967.49	2,437.87	1,679.80	4,075.96
2	Expenses						
	(a) Cost of Materials Consumed	494.12	460.36	464.18	954.48	781.33	1,799.86
	(b) Purchase of Traded Goods	29.70	-	41.18	29.70	49.00	74.67
	(c) Changes in inventories of finished goods, work-in-progress and traded goods	31.78	(173.29)	(36.97)	(141.51)	(34.65)	(26.93)
	(d) Employees benefit expenses	37.76	36.38	36.40	74.14	69.93	142.80
	(e) Finance cost	11.55	18.56	43.38	30.11	89.98	153.94
	(f) Depreciation and amortisation expenses	32.61	32.53	36.26	65.14	71.87	138.45
	(g) Other expenses	244.62	233.83	227.48	478.45	420.16	852.61
	Total Expenses	882.14	608.37	811.92	1,490.51	1,447.63	3,135.42
3	Profit/(Loss) from ordinary activities before exceptional items & tax (1 - 2)	394.89	552.47	155.57	947.36	232.17	940.54
4	Exceptional items	37.82			37.82		
5	Profit/(Loss) from ordinary activities before tax (3 - 4)	357.07	552.47	155.57	909.54	232.17	940.54
6	Tax expense						
	Current Tax	97.54	136.20	26.68	233.74	39.92	175.79
	Deferred Tax	(7.77)	3.38	25.13	(4.39)	38.13	140.27
7	Net Profit/(Loss) from ordinary activities after tax (5 - 6)	267.30	412.89	103.76	680.19	154.13	624.49
8	Share of Profit/(loss) of Associates and joint ventures	24.64	24.36	2.34	49.00	3.96	30.03
9	Other comprehensive income/(expenses) for the year, net of tax	3.89	34.82	6.84	38.71	10.55	34.69
10	Total Comprehensive income/(Loss), Net of Tax (7+8+9)	295.83	472.07	112.95	767.90	168.63	689.21
11	Net Profit/(Loss) attributable to						
	a) Owner of the Company	296.69	434.87	104.12	731.56	150.61	638.39
	b) Non Controlling Interest	(4.75)	2.38	1.99	(2.37)	7.48	16.13
12	Other comprehensive income/(expenses) attributable to						
	a) Owner of the Company	3.89	34.82	7.02	38.71	10.72	34.85
	b) Non Controlling Interest	0.00	0.00	(0.18)	-	(0.18)	(0.16)
13	Total comprehensive Income/(Loss) attributable to						
	a) Owner of the Company	300.58	469.69	111.14	770.27	161.33	673.24
	b) Non Controlling Interest	(4.75)	2.38	1.81	(2.37)	7.30	15.97
14	Paid-up equity share capital (Face value of Rs.10/-each)	32.91	34.11	34.11	32.91	34.11	34.11
15	Reserve excluding Revaluation reserve						2,001.48
16	i) Earnings Per Share (before extraordinary items) of Rs.10/- each (not annualised)						
	(a) Basic	84.20	123.42	29.55	207.62	42.74	181.17
	(b) Diluted	84.20	123.42	29.55	207.62	42.74	181.17
	ii) Earnings Per Share (after extraordinary items) of Rs.10/- each (not annualised)						
	(a) Basic	84.20	123.42	29.55	207.62	42.74	181.17
	(b) Diluted	84.20	123.42	29.55	207.62	42.74	181.17

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GODAWARI POWER & ISPAT



SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31ST MARCH' 2021

Sr. No.	Particulars	CONSOLIDATED					
		3 MONTHS ENDED			6 MONTHS ENDED		YEAR ENDED
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a.Steel	1,249.34	1,126.18	939.64	2,375.52	1,614.22	3,957.64
	b.Power	25.01	33.56	27.13	58.57	63.81	114.28
	Net Sales/Income from Operations	1,274.35	1,159.74	966.77	2,434.09	1,678.03	4,071.92
2	Segment Results						
	Profit/(Loss) before tax and interest from each segment						
	a.Steel	393.79	548.92	184.69	942.71	283.67	1,033.28
	b.Power	12.65	22.11	14.26	34.76	38.48	61.20
	Total	406.44	571.03	198.95	977.47	322.15	1,094.48
	Less: Interest & Finance Charges	11.55	18.56	43.38	30.11	89.98	153.94
	Less: Exceptional items	37.82	-	-	37.82	-	-
	Profit Before Tax	357.07	552.47	155.57	909.54	232.17	940.54
3	Segment Assets						
	a.Steel	3,210.06	3,168.13	2,682.82	3,210.06	2,682.82	2,737.18
	b.Power	619.09	634.50	756.16	619.09	756.16	736.37
	Total	3,829.15	3,802.63	3,438.98	3,829.15	3,438.98	3,473.55
	Un-allocable Assets	41.25	-	-	41.25	-	-
	Total Assets	3,870.40	3,802.63	3,438.98	3,870.40	3,438.98	3,473.55
4	Segment Liabilities						
	a.Steel	626.10	866.81	1,383.45	626.10	1,383.45	994.83
	b.Power	453.73	355.84	384.34	453.73	384.34	370.71
	Total	1,079.83	1,222.65	1,767.79	1,079.83	1,767.79	1,365.54
	Un-allocable Liabilities	-	-	-	-	-	-
	Total Liabilities	1,079.83	1,222.65	1,767.79	1,079.83	1,767.79	1,365.54

NOTES :

- The above results were reviewed by the Audit Committee approved by Board of Directors in its meeting held on 30th October, 2021.
- 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. & Chhattisgarh Captive Coal Mining Limited and one associate company namely Chhattisgarh Ispat Bhumi Limited due to non availability of quarterly results, however the impact of the same is insignificant.
- The Scheme of Arrangement of the Company with Jagdamba Power and Alloys Limited (JPAL) as approved by the Board in its meeting held on 24.12.2019 for demerger of power business of JPAL & merge the same with the Company has been withdrawn in view of the changed business environment of the Company and wide difference in valuation of both the Companies.
- Pursuant to the approval of the Board in its meeting held on 30.01.2021, the Company has acquired 112,00,000 equity shares of Rs. 10 each of Godawari Energy Limited (GEL) at price Rs.15 per share in the current quarter making GEL a wholly owned subsidiary of the Company.
- Similarly, pursuant to the approval of the Board in its meeting held on 27.07.2021 for making the investment of Rs.70.20 Crores in one or more tranches in the proposed preferential offer of 36,00,000 Equity Shares of Hira Ferro Alloys Limited (HFAL) at a price of Rs.195 per share, the Company has acquired 9,00,000 Equity Shares in the current quarter and consequently HFAL has become subsidiary of the Company with equity stake of 50.72% with effect from 29.09.2021. Subsequently, the Company has acquired another trench of 9,00,000 Equity Shares in Q3FY22 as a result of which the equity stake increased to 52.79%.

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- 6 The Company has also acquired 55,87,920 Equity Shares of Godawari Green Energy Limited (GGEL) of Rs.10 each fully paid price of Rs.102 per share, as a result of which the Company's holding in GGEL has increased to 99.95% of the total equity capital of GGEL.
- 7 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. Similarly, consequent upon withdrawal of disinvestment proposal of GGEL, the results of GGEL has been consolidated on line by line item. The Balance Sheets of HFAL and GGEL as on 30th Sept, 2021 has been consolidated and reflects the consolidated financial position of the Company.
- 8 The exceptional item includes demand for claims towards minimum guaranteed generation of solar power under the PPA signed by Godawari Green Energy Ltd with NTPC Vidyut Vyapar Ltd (NVVN), for period FY13 to FY21, in view of actual power generation, being lower than, the minimum guaranteed generation as per the terms of the said PPA. Although the Company has contested the claims before the appropriate authority under the force majeure in view of actual DNI (Direct Natural Irradiance) being lower than estimated at the time of project, resulting in lower than estimated power generation. The matter is presently pending before Appellate Authority. The board as a matter of abundant caution decided to charge the amount of claims to revenue during the quarter. The said amount was shown as contingent liability in Balance Sheet of the Company as on 31-03-2021.
- 9 The previous year/period have been regrouped/rearranged wherever found necessary.
- 10 The above results are also available on www.godawaripowerispat.com, www.bseindia.com and www.nseindia.com.

For and on behalf of Board of Directors

Place: Raipur
Date: 30.10.2021



AA
Abhishek Agarwal
Executive Director

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GODAWARI POWER & ISPAT

Consolidated Cash Flow Statement for the Half Year Ended 30th September, 2021		(Rs. in Crores)	
Particulars	Half year ended 30th September, 2021 (Unaudited)	Half year ended 30th September, 2020 (Unaudited)	
Cash Flow from operating activities			
Profit/(loss) before tax and exceptional items	947.36	232.17	
Exceptional items	37.82	-	
	909.54	232.17	
Non-cash adjustment to reconcile profit before tax to net cash flows			
Depreciation/amortization	65.14	71.87	
Loss/(profit) on sale of property, plant and equipment	(1.11)	0.14	
Loss/(profit) on sale of non-current other investments	(0.09)	-	
Provision for gratuity	0.90	0.69	
Provision/Allowances for credit loss on debtors	0.13	1.14	
Interest Expenses	30.11	89.98	
Interest Income	(2.57)	(1.47)	
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	1,002.05	394.53	
Movements in working capital :			
Increase/(decrease) in trade payables	9.16	13.21	
Increase/(decrease) in other financial liabilities	5.30	(1.92)	
Increase/(decrease) in other current liabilities	6.89	5.82	
Increase/(decrease) in Other non-current liabilities	1.61	0.24	
Decrease/(increase) in trade receivables	114.72	(13.32)	
Decrease/(increase) in inventories	(55.66)	70.37	
Decrease/(increase) in loans	(45.00)	-	
Decrease/(increase) in other financial assets	-	-	
Decrease/(increase) in other current assets	(38.93)	(31.61)	
Decrease/(increase) in other non-current assets	(21.19)	7.05	
Cash generated from/(used in) operations	978.95	444.37	
Direct taxes paid (net of refunds)	(228.21)	(32.25)	
Net Cash flow from/(used in) operating activities	A 750.74	412.12	
Cash flows from investing activities			
Purchase of property, plant and equipment, including intangible assets and CWIP	(102.88)	(17.04)	
Proceeds from sale of property, plant and equipment	1.47	0.01	
(Increase)/decrease in non-current other investments	0.52	-	
Increase in non-current investments	(70.00)	-	
Proceeds/(investment) from/in bank deposits (having original maturity of more than three months)	(6.97)	(3.91)	
Interest received	2.57	1.47	
Net cash flow from/(used in) investing activities	B (175.29)	(19.47)	
Cash flows from financing activities			
Redemption of debenture	-	-	
Repayment of long-term borrowings	(489.00)	(276.68)	
Proceeds/(Repayment) of short-term borrowings	25.65	1.76	
Dividends paid on equity shares	(65.19)	-	
Interest paid	(30.11)	(89.98)	
Net cash flow from/(used in) financing activities	C (558.65)	(364.90)	
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	16.80	27.75	
Cash and Cash Equivalents at the beginning of the year	9.83	2.25	
Cash and Cash Equivalents at the end of the year	26.63	30.00	
Components of cash and cash equivalents			
Cash in hand	0.12	0.10	
Stamp in hand	0.01	0.01	
Balances with banks:			
On current accounts	21.20	29.89	
Deposits with original maturity of less than 3 months	5.30	-	
	26.63	30.00	

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

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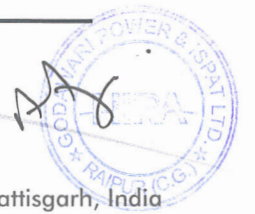
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GODAWARI POWER & ISPAT

(Rs. In Crores)

STATEMENT OF ASSETS & LIABILITIES AS ON 30TH SEPTEMBER'2021

Sr. No.	Particulars	STAND ALONE		CONSOLIDATED	
		30.09.2021	31.03.2021	30.09.2021	31.03.2021
		Unaudited	Audited	Unaudited	Audited
A	ASSETS				
1	Non-current assets				
	(a) Property, Plant and Equipment	1,278.10	1,313.45	1,964.11	1,919.85
	(b) Capital work-in-progress	138.23	60.98	236.65	144.17
	(c) Other intangible assets	87.63	92.75	87.79	92.93
	(d) Goodwill on consolidation	-	-	15.34	-
	(e) Investment in associates and joint ventures	-	-	188.08	273.47
	(f) Financial assets				
	(i) Investments	505.24	341.14	95.24	4.02
	(ii) Other financial assets	-	-	12.01	-
	(g) Other non current assets	31.49	10.95	49.44	11.29
	Sub Total - Non Current Assets	2,040.69	1,819.27	2,648.66	2,445.73
2	Current-assets				
	(a) Inventories	556.98	498.09	653.82	503.67
	(b) Financial assets				
	(i) Trade Receivables	150.16	266.13	206.27	275.23
	(ii) Bank, Cash and cash equivalents	3.00	7.54	26.63	8.59
	(iii) Bank balances other than (ii) above	46.08	40.49	53.76	51.62
	(iv) Loans	45.00	-	45.00	-
	(v) Other financial assets	-	-	-	17.84
	(c) Current tax assets (net)	-	-	0.12	0.12
	(d) Other current assets	211.50	169.29	236.15	170.75
	Sub Total - Current Assets	1,012.72	981.54	1,221.75	1,027.82
	Total Assets	3,053.41	2,800.81	3,870.41	3,473.55
B	EQUITY AND LIABILITIES				
1	EQUITY				
	(a) Equity share capital	34.11	34.11	32.91	34.11
	(b) Other equity	2,403.65	1,771.88	2,560.29	2,001.48
	(c) Non Controlling/Minority Interest	-	-	197.37	72.42
	Sub Total - Equity	2,437.76	1,805.99	2,790.57	2,108.01
2	LIABILITIES				
	Non-current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	-	411.16	343.47	771.06
	(ii) Other non-current financial liabilities	4.56	2.96	4.56	2.95
	(b) Provisions	14.35	13.88	16.55	14.28
	(c) Deferred Tax Liabilities (net)	161.47	161.15	172.51	167.82
	Sub Total - Non Current Liabilities	180.38	589.15	537.09	956.11
3	Current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	120.89	78.89	125.65	81.39
	(ii) Trade Payables				
	- total outstanding dues of micro enterprises and small enterprises	0.38	0.85	0.41	0.85
	- total outstanding dues of creditors other than micro enterprises and small enterprises	205.42	194.98	244.90	195.34
	(iii) Other financial liabilities	47.52	90.78	97.34	91.66
	(b) Other current liabilities	18.53	9.73	24.84	9.73
	(c) Provisions	0.98	0.77	1.26	0.79
	(d) Current tax liabilities (net)	41.55	29.67	48.35	29.67
	Sub Total - Current Liabilities	435.27	405.67	542.75	409.43
	Total Equity and Liabilities	3,053.41	2,800.81	3,870.41	3,473.55

For and on behalf of Board of Directors

Place: Raipur
Date: 30.10.2021

Abhishek Agarwal
Executive Director



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JDS & Co

CHARTERED ACCOUNTANTS

6-CENTRAL AVENUE, CHOUBE COLONY,

RAIPUR – 492001 (C.G.),

PHONE: 0771 –4041236; 4061216;

E-mail : jdscoRaipur@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 September, 2021 and the year to date results for the period 1st April 2021 to 30th September, 2021, 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

(OP Singhanja)

(Partner)

(Membership No. 051909)

UDIN: 21051909AAAABK7374

Place: Raipur

Date: 30.10.2021

**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 September, 2021 and the consolidated year to date results for the period 1st April 2021 to 30th September, 2021, 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/CMD1/44/2021 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:

Godawari Green Energy Limited, Godawari Energy Limited and Hira Ferro Alloys Limited w.e.f. 29.09.2021.

List of Associates and Joint Ventures:

Ardent Steels Limited, Jagdamba Power & Alloys Limited and Hira Ferro Alloys Limited up to 28.09.2021.



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. In the case of two joint ventures and one associate company the financial information for the quarter and six months ended September 30, 2021 are not available. In the absence of their financial information for the quarter and six months ended September 30, 2021, 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

(OP Singhania)
(Partner)
(Membership No. 051909)

UDIN: 21051909AAAABL6015

Place: Raipur
Date: 30.10.2021



HIRA

GODAWARI POWER & ISPAT



REF: GPIL/NSE & BSE/2021/4552

Date: 23.10.2021

To,

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

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

Dear Sir,

Sub: Notice of Board Meeting to be held on 30th October, 2021.

Notice is hereby given that a meeting of the Board of Directors of the Godawari Power & Ispat Limited is scheduled to be held on Saturday the 30th October, 2021, to consider and approve, inter alia :-

1. Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended on 30th September 2021.
2. Allotment of 7,04,72,494 Equity Shares of Rs 5/- each fully Paid Up (Post Sub-division) as Bonus Shares by capitalization of Reserves.

This is for your kind information please.

Thanking you,

Yours faithfully,

For, Godawari Power and Ispat Limited

Y.C. Rao
Company Secretary



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HIRA

GODAWARI POWER & ISPAT



REF: GPIL/NSE&BSE/2021/4487

Date: 29.09.2021

To,

1. The Listing Department,
The National Stock Exchange of India Ltd,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), MUMBAI – 400051
2. The Corporate Relation Department,
The BSE Limited,
First Floor, Rotunda Building,
Dalal Street, MUMBAI – 400 001

Dear Sirs,

Sub: Intimation of Closure of Trading Window with effect from 01.10.2021.

Ref: NSE Symbol: GPIL BSE Security Code: 532734

Pursuant to the Company's Code for regulating, monitoring and reporting trading by Insiders (Code) and SEBI (Prohibition of Insider Trading) Regulation 2015, **the trading window for dealing in the securities of the company shall remain closed with effect from 1st October, 2021 to till 48 hours after the declaration of Unaudited Financial Results for the quarter and half year ended 30th September, 2021** for the Directors/KMP and other designated employees etc. covered under the Code.

This is for your information and records.

Thanking you,

Yours faithfully,

For Godawari Power And Ispat Limited

Y.C. Rao
Company Secretary



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