

REF: GPIL/NSE&BSE/2022/4791

Date: 29.07.2022

To,

1. The Listing Department,
The National Stock Exchange of India Ltd,
Exchange Plaza, BandraKurla 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/Ma'am,

Sub: Outcome of the Board Meeting – 29.07.2022.

A meeting of the Board of Directors of Godawari Power and Ispat Limited (“GPIL”) was held today (i.e. 29th July, 2022). The outcome of the said meeting is as given hereunder:

1. The Board of Director has approved the Un-Audited Standalone & Consolidated Financial Results for the quarter ended on 30th June, 2022.

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 ended on 30th June, 2022 collectively as **Annexure-A**.

2. Shri Bhriagu Nath Ojha, Independent Director and Shri Harishankar Khandelwal, Independent Director have submitted resignations from the directorship of the company due to their respective personal reasons. The Board in today's meeting accepted their resignations with effect from conclusion of Board Meeting held on 29th July, 2022. The letters of resignation and details of committee position of outgoing directors are attached collectively as **Annexure-B**.

In accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015 read with Clause 7B of Part A of schedule III of LODR, We hereby confirm that there are no other material reasons other than those provided above.

3. The Board of Directors, upon recommendation of Nomination and Remuneration Committee and subject to approval of shareholders in ensuing Annual General Meeting has appointed of Mr. Samir Agarwal (DIN: 00093687) and Mr. Raj Kamal

Godawari Power & Ispat Limited

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GODAWARI POWER AND ISPAT LIMITED
CIN: L27106CT1999PLC013756

Bindal (DIN:07423392) as an Independent Director of the Company with effect from 29th July, 2022.

The brief profile of Mr. Samir Agarwal and Mr. Raj Kamal Bindal, Independent Directors are enclosed as **Annexure-C**.

Consequent upon above changes, the constitution of the Board of the Company shall be as under:

| Executive Directors | Non-Executive Director | Independent Directors |
|--|-------------------------------|-----------------------------------|
| 1. Mr. BajrangLal Agrawal (Managing Director) | 6. Mr. Vinod Pillai | 7. Mr. Shashi Kumar (Chairman) |
| 2. Mr. Dinesh Kumar Agrawal | | 8. Ms. Bhavna Govindbhai Desai |
| 3. Mr. Siddharth Agrawal | | 9. Mr. Samir Agarwal |
| 4. Mr. Abhishek Agrawal | | 10. Mr. Raj Kamal Bindal |
| 5. Mr. Dinesh Kumar Gandhi | | |

4. Consequent upon resignation of Shri B.N. Ojha and Shri Harishankar Khandelwal from the directorship of the company, the following Committees were re-constituted as per details given as under :

A. Audit committee:

Mr. Raj Kamal Bindal and Mr. Samir Agarwal have been inducted as Members of Audit Committee in place of Shri B.N. Ojha and Shri Harishankar Khandelwal and consequently the Audit Committee has been reconstituted as under:

| S. No. | Name | Designation |
|---------------|-----------------------------|--|
| 1. | Shri Shashi Kumar | Chairperson- Independent Non Executive Director |
| 2. | Ms. Bhavna Govindbhai Desai | Member - Independent Non Executive Director |
| 3. | Mr. Raj Kamal Bindal | Member - Independent Non Executive Director |
| 4. | Mr. Samir Agarwal | Member - Independent Non Executive Director |



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B. Nomination And Remuneration Committee

Mr. Raj Kamal Bindal has been inducted as Member of Nomination and Remuneration Committee in place of Shri B. N. Ojha and Shri Shashi Kumar has been designated as Chairman of the Committee and consequently the Committee has been reconstituted as under:

| S. No. | Name | Designation |
|--------|-----------------------------|--|
| 1. | Shri Shashi Kumar | Chairperson- Independent Non Executive Director |
| 2. | Ms. Bhavna Govindbhai Desai | Member - Independent Non Executive Director |
| 3. | Mr. Raj Kamal Bindal | Member- Independent Non Executive Director |

C. Stakeholder Relationship Committee

Mr. Samir Agarwal has been inducted as Member of Stakeholder Relationship Committee and Ms. Bhavna Govindbhai Desai has been designated as Chairperson of the Committee and consequently the Committee has been reconstituted as under:

| S. No. | Name | Designation |
|--------|-----------------------------|---|
| 1. | Ms. Bhavna Govindbhai Desai | Chairperson - Independent Non Executive Director |
| 2. | Mr. Samir Agarwal | Member - Independent Non Executive Director |
| 3. | Shri Dinesh Kumar Gandhi | Member- Executive Director |

D. Risk Management Committee

Shri Bajrang Lal Agrawal, Shri Abhshek Agrawal, Executive Directors and Shri Sanjay Bothra CFO of the Company have discontinued as Members of Risk Management Committee. Mr. Vinod Pillai, Non-executive Director inducted as member in place of Shri B.N. Ojha. Thus the Risk Management Committee has been reconstituted as under:

| S. No. | Name | Designation |
|--------|--------------------|--|
| 1. | Shri Shashi Kumar | Chairperson- Independent Non Executive Director |
| 2. | Mr. Vinod Pillai | Member – Non Executive Director |
| 3. | Shri Vivek Agrawal | Member – Chief Operating Officer |



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5. The 23rd Annual General Meeting (AGM) of the Company is scheduled to be held on Friday the 16th September, 2022 at 11:30 AM through Video conferencing. The notice will be circulated to the members of the company in due course.
6. The Company has fixed 26th August, 2022 as Record date for the purpose of ascertaining the entitlement of members for the final dividend of Rs. 8.50/- (Eight Rupees fifty paise only) per share (on the face value of Rs 5/- each) on the equity shares of the Company for the financial year 2021-22. If the final dividend, as recommended by the Board of Directors, is approved in the ensuing Annual General Meeting, payment of such dividend, subject to deduction of tax at source, will be made on or after 20th September 2022.
7. The Board of Directors has re-appointed JDS & Co. (Firm Registration No.018400C) as Statutory Auditors for further five years for a second term of 5 years which is subject to approval of shareholders in ensuing AGM. Brief profile of JDS & Co is enclosed as **Annexure D**.

The meeting of the directors was commenced at 03.30 P.M. and concluded at 05.10 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 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

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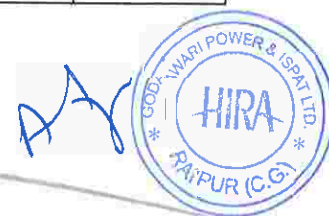


HIRA

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 itmes | - | 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.

UDIN: 22051909ANWDKD9788

BHRIGU NATH OJHA
HOUSE NO. C-102, AIR LINERS CGHS GAYTRI APARTMENT
PLOT NO.27, SECTOR 10 DWARKA PHASE 1, DELHI-110075

Date: 25.07.2022

To,
The Board of Directors,
Godawari Power and Ispat Limited,
Plot no.428/2, phase- 1 Industrial Area, Siltara
Raipur CG 492001

Subject: Resignation from the position of Independent Director.

Dear Sirs,

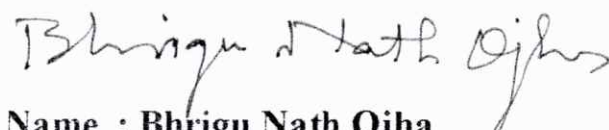
I, **Bhrigu Nath Ojha**, Independent Director of Godawari Power & Ispat Limited, hereby tender my resignation from the directorship of the Company due to some personal reasons. Accordingly I may be relieved from the chairmanship/membership of the various committees of the Board of the company.

I wish to express my deep sense of appreciation for unstinted support extended by the management and employees at all levels in discharging my responsibilities during my tenure of office as Independent Director of the Company.

In accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015 read with Clause 7B of Part A of schedule III of LODR, I hereby confirm that there are no other material reasons other than those provided above.

I request you to consider and accept my resignation in the ensuing Board Meeting.

Thanking You,
Yours Faithfully,


Name : Bhrigu Nath Ojha
DIN : 02282594

HARISHANKAR KHANDELWAL
1 Emerald Silver Springs Phase-2
By Pass AB Road
Indore, Madhya Pradesh 452020

Date: 25.07.2022

To,
The Board of Directors,
Godawari Power and Ispat Limited,
Plot no.428/2, phase- 1 Industrial Area, Siltara
Raipur CG 492001

Subject: Resignation from the position of Independent Director.

Dear Sirs,

I, **Harishankar Khandelwal**, Independent Director of Godawari Power & Ispat Limited, hereby tender my resignation from the directorship of the Company due to some personal reasons. Accordingly I may be relieved from the membership of the Audit committees of the Board of the company.

I wish to express my deep sense of appreciation for unstinted support extended by the management and employees at all levels in discharging my responsibilities during my tenure of office as Independent Director of the Company.

In accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015 read with Clause 7B of Part A of schedule III of LODR, I hereby confirm that there are no other material reasons other than those provided above.

I request you to consider and accept my resignation in the ensuing Board Meeting.

Thanking You,
Yours Faithfully,



Name : Harishankar Khandelwal
DIN : 00330891

GODAWARI POWER AND ISPAT LIMITED
CIN: L27106CT1999PLC013756

ANNEXURE -B

**MR. B.N.OJHA AND MR. HARISHANKAR Khandelwal HAVE RESIGNED
FROM THE FOLLOWING COMMITTEES:**

1. Audit Committee

| S.No | Name | Designation |
|------|----------------------------|-------------------------------|
| 1. | Mr. B.N. Ojha | Member (Independent Director) |
| 2. | Mr. Harishankar Khandelwal | Member (Independent Director) |

2. Nomination and Remuneration Committee

| S.No | Name | Designation |
|------|---------------|------------------------------------|
| 1. | Mr. B.N. Ojha | Chairperson (Independent Director) |

3. Stakeholder Relationship Committee

| S.No | Name | Designation |
|------|---------------|------------------------------------|
| 1. | Mr. B.N. Ojha | Chairperson (Independent Director) |

4. Risk Management Committee

| S.No | Name | Designation |
|------|---------------|-------------------------------|
| 1. | Mr. B.N. Ojha | Member (Independent Director) |



ANNEXURE-C

APPOINTMENT OF MR. SAMIR AGARWAL AS INDEPENDENT DIRECTOR OF THE COMPANY:

a) Brief profile of Mr. Samir Agarwal:

Mr. Samir Agarwal, (DIN: 00093687), born on 20th June, 1977, is promoter director of *Indcap Advisors Pvt. Ltd.* (a boutique investment bank) is also a co-founder of *Neev Credit Pvt. Ltd.* (student fee finance company – RBI registered NBFC) academically, he is also a IBBI registered Insolvency Resolution Professional.

Mr. Samir Agarwal is a qualified Chartered Accountant, Company Secretary and Chartered Financial Analyst (India). He was amongst the top 10 rank holders in CFA Final exams. Samir was recently awarded a *Certificate in Business Excellence* in recognition of completing Global Banking Program on Fintech, Digital and Analytics - an Executive Education program conducted by *Columbia Business School, New York* (an Ivy League Business School). He is also member of various Chambers of commerce and industry including ICBI and CII. He is member of finance sub-committee of Eastern Region, CII.

Mr. Samir Agarwal was earlier associated with global consultancy firms like *Arthur Anderson and Ernst & Young*. He was part of International Taxation Advisory group wherein he advised multinational clients like Colgate-Palmolive Inc, Cummins Inc, J P Morgan Chase & Co., American Express Bank, McKinsey Inc, Sharp Electronics, General Motors, etc.

Having more than 20 years of post-qualification experience, Mr. Samir Agrawal has handled various assignments successfully in sphere of capital raising, mergers and acquisitions, financial structuring and corporate restructuring.

b) Brief Terms of Appointment

Mr. Samir Agarwal, (DIN: 00093687), has been appointed as Independent Director of the Company with effect from 29th July, 2022, subject to approval of shareholders at the ensuing General Meeting. Mr. Samir Agarwal, will be entitled to receive remuneration by way of sitting fees as approved by the Board of Directors, reimbursement of expenses for participation in the Board meetings and commission as approved by the Board from time to time subject to maximum limits as approved by the shareholders.

C) Inter-se relationship with Directors etc.

He is not related to any Director/Key Managerial Personnel as per Section 2 (77) of the Companies Act, 2013 read with The Companies (Specification of definitions details) Rules, 2014.



APPOINTMENT OF MR. RAJ KAMAL BINDAL AS INDEPENDENT DIRECTOR OF THE COMPANY

a) Brief profile of Mr. Raj Kamal Bindal:

Mr. Raj Kamal Bindal (DIN: 07423392) is a Master in Commerce (with specialization in Finance and Corporate Laws), Chartered Accountant and MBA (with specialization in Finance) with more than 22 years of post-qualification experience in the areas of Energy, Infrastructure, Project Management, Financial Services and Infrastructure Finance.

He was earlier associates with Ernst & Young, Deloitte and ICRA Management Consulting (Moody's). He has been appointed as an Independent Director on the Board of Director of Bharat Heavy Electricals Limited (BHEL) with effect from 31st January 2020.

He is having adequate experience in Political Analysis, core understanding of issues that affects Infrastructure sectors in India, and proficiency in using relationship building skills to obtain long-term sustainable results in varied settings, successfully navigated the complex corridors of bureaucracy and political leaders, understanding of Government processes, working of Public Sector at all levels of Government in India and Provincial Governments across India.

b) Brief Terms of Appointment

Mr. Raj Kamal Bindal (DIN: 07423392) has been appointed as Independent Director of the Company with effect from 29th July, 2022, subject to approval of shareholders at the ensuing General Meeting. Mr. Raj Kamal Bindal will be entitled to receive remuneration by way of sitting fees as approved by the Board of Directors, reimbursement of expenses for participation in the Board meetings and commission as approved by the Board from time to time subject to maximum limits as approved by the shareholders.

c) Inter-se relationship with Directors etc

He is not related to any Director/Key Managerial Personnel as per Section 2(77) of the Companies Act, 2013 read with The Companies (Specification of definitions details) Rules, 2014.



ANNEXURE D

RE-APPOINTMENT OF STATUTORY AUDITORS FOR THE FY 2022-23 to 2026-27:

JDS & Co., Chartered Accountants, (ICAI Firm Registration No. 018400C), a firm of Chartered Accountants having its Office in Raipur were appointed as the statutory auditors of the Company for a for a first term of five years to hold office from the conclusion of Annual General Meeting held in 2017 till conclusion of the Annual General Meeting to be held in the year 2022. Since JDS & Co. have completed its first term of five years in the Company, it is eligible for re-appointment in the Company for Second Term of five years from 2022-23 to 2026-27 i.e. till conclusion of the Annual General Meeting to be held in the year 2027.

JDS & CO. is one of the leading firm of Chartered Accountants in the central India. Established in 2013. They have rich experience in the field of Ind. AS implementation, Accounting, Audit, Income tax, GST and Corporate Laws, Finance and other Regulatory Services.

Being led by 3 partners and other professional staff, the firm is able to offer a wide bouquet of services through the resources. The Firm is Peer Reviewed by the Institute of Chartered Accountants of India and got certificate of Peer Review.

The Firm is empaneled with C&AG. Further, the firm is also doing audits of Public Sector Undertakings and Banks.

Industry Exposure of the aforesaid firm is as under:

- Banks (as Statutory Branch Auditor).
- Integrated Steel Plants including Mining (Coal and Iron Ore) and Captive Power Plant.
- Ferro Alloys plant including Power Plants and Mining (Manganese Ore & Dolomite).
- Power (Mega-Thermal, Hydro, Mega-Solar & Wind Mill).
- Oil Extractions & Refineries.



REF: GPIL/NSE & BSE/2022/4782

Date: 16.07.2022

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/Ma'am,

SUB: NOTICE OF BOARD MEETING TO BE HELD ON 29TH JULY, 2022.

Notice is hereby given that a meeting of the Board of Directors of the Godawari Power & Ispat Limited is scheduled to be held on **Friday, the 29th Day of July, 2022**, to consider and approve, inter alia, the Un-Audited Standalone and Consolidated Financial Statements of the Company for the Quarter ended on 30th June, 2022;

This is for your kind information please.

Thanking you,

Yours faithfully,

FOR, GODAWARI POWER AND ISPAT LIMITED



Y.C. RAO
COMPANY SECRETARY

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: +91 771 4082333, **F:** +91 771 4082234

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

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

www.godawaripowerispat.com, www.hiragroup.com