

Form No. SH-9**Declaration of solvency**

[Pursuant to section 68(6) of the Companies Act, 2013 and rule 17(3) of the Companies (Share Capital and Debentures) Rules, 2014]



Form language

☒ English ☐ Hindi

Refer instruction kit for filing the form

All fields marked in * are mandatory

Company Information

1 (a) *Corporate Identity Number (CIN)	L27106CT1999PLC013756
2 (a) *Name of the Company	GODAWARI POWER AND ISPAT LIMITED
(b) *Address of the Registered Office of the company	PLOT NO.428/2, PHASE- 1 INDUSTRIAL AREA, SILTARA
(c) *Email ID of the company	ycrao65@gmail.com

Listing Details

3 (a)* Whether the company is listed	<input checked="" type="radio"/> Yes <input type="radio"/> No
(b) Name of the stock exchange(s)	BSE LIMITED AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED
(c) *Date of listing(s)	25/04/2006
(d) Number of merchant banker(s) appointed	1
(e) Name of the merchant banker appointed	MARK CORPORATE ADVISORS PRIVATE LIMITED

Other Details

4 (a) *Date of Board of Directors' resolution authorizing buy-back of securities (DD/MM/YYYY)	18/03/2023
(b)(i) Date of special resolution of members authorizing the buy-back of securities (DD/MM/YYYY)	
(ii) *Service Request Number (SRN) of Form MGT - 14	AA1671050

Attachments

(a) *Statement of assets and liabilities	GPIL STATEMENT OF ASSETS AND LIABILITIES
(b) *Auditor's Report	GPIL_INDEPENDENT AUDITORS' REPORT.pdf
(c) *Affidavit as per rule 17(3)	GPIL_AFFIDAVIT_B&W.pdf

(d) Optional attachment(s) - if any

GPIL_BR 18.03.2023_BUYBACK OF EQUITY
SHARES.pdf
GPIL_ Articles of Association .pdf

Company Declaration

We solemnly affirm and declare that we have made a full inquiry into the affairs of the company as a result of which we have formed an opinion that the Company is capable of meeting its total liabilities and that the company will not be rendered insolvent within a period of one year from the date of making this declaration

We declare that we have received a report from the company's auditors stating that they have inquired into the company's state of affairs, the amount of the permissible capital payment for the securities in question is in their view properly determined and that the audited accounts on the basis of which calculation with reference to buy back is done is not more than six months old from the date of offer document.

We solemnly declare that we have made a full inquiry into the affairs of the company including the assets and liabilities of this

company and have noted that the shareholders by a special resolution dated (DD/MM/YYYY)*

and the resolution passed by the Board at its meeting held on (DD/MM/YYYY)*

18/03/2023

have approved

of* 5000000 (in numbers)

five million

(in words) shares or other specified

securities as per the provisions of section 68 of the Companies Act, 2013. Verified this day the

18

day of* March

BAJRANG LAL AGRAWAL
Digitally signed by
BAJRANG LAL
AGRAWAL
Date: 2023.04.05
13:40:54 +05'30'

*To be digitally signed by

*Designation

(Director/Managing director)

Managing Director

*Director identification number of the director (DIN)

00479747

*To be digitally signed by

*Designation

(Director/Managing director)

Director

*Director identification number of the director (DIN)

02434507

Abhishek Agrawal
Digitally signed by
Abhishek Agrawal
Date: 2023.04.05
13:41:12 +05'30'

Note: Attention is drawn to provisions of Section 448 and 449 of the Companies Act, 2013 which provide for punishment for false

statement / certificate and punishment for false evidence respectively.

For office use only:

eForm Service request number (SRN)	<input type="text" value="AA1812211"/>
eForm filing date (DD/MM/YYYY)	<input type="text" value="05/04/2023"/>
This eForm is hereby registered	
Digital signature of the authorising officer	<input type="text"/>
Date of signing (DD/MM/YYYY)	<input type="text"/>

भारतीय गैर न्यायिक

पचास
रुपये
₹.50

भारत

FIETV



सत्यमेव जयते

INDIA

INDIA NON JUDICIAL

CHHATTISGARH

AA 583772

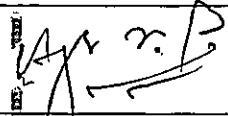

AFFIDAVIT

Pursuant to Section 68(6) of the companies Act, 2013 read with rule 17(3) of the Companies (Share Capital and Debentures) Rules, 2014

We, Bajrang Lal Agrawal, son of Late Ram Richhpal Agrawal, residing at Siddharth, Geeta Nagar, Choubey Colony, Raipur (C.G.), 492001, Managing Director (Din: 00479747) and Abhishek Agrawal, son of Mr. Bajrang Lal Agrawal, residing at Siddharth, Geeta Nagar, Choubey Colony, Raipur (C.G.), 492001, Executive Director (DIN: 02434507) of Godawari Power and Ispat Limited having its registered office situated at 428/2, Phase I, Industrial Area, Siltara, Raipur-493 111, Chhattisgarh and having CIN-L27106CT1999PLC013756 do solemnly affirms, verify and declare that the Board of Directors of the Company have made full enquiry into the affairs of Company including the assets and liabilities as a result of which we have formed an opinion that Company is capable of meeting its liabilities and will not rendered insolvent within a period of one year from date of this declaration.

We append, as Annexure 1, a statement of the Company's assets and liabilities as on March 31, 2022 being the latest date for making this declaration extracted from Audited Financial Statements of the Company for the year ended March 31, 2022 and a statement of the Company's Unaudited Financial Result for the nine months period from April 01, 2022 to December 31, 2022 along with Limited Review Report.

For and behalf of the Board of Directors of Godawari Power and Ispat Limited

	
Bajrang Lal Agrawal	Abhishek Agrawal
Managing Director	Executive Director
DIN: 00479747	DIN: 02434507

Feroze Husain
Notary/Advocate
RAIPUR (C.G.) INDIA
Reg. No. 1/12
Valid Till
26-2-2026

3 APR 2023

DISTRICT TREASURY
13 FEB 2023

क्रमांक 42683 दिनांक 31/03/2023
क्रेता का नाम गोदामरी बाबर लाल श्याम लाल
पिता/पति
निवासी
मार्फत
विक्रेता का नाम
पिता
घास्ते

भरत लाल लालकार (स्टाम्प विक्रेता)
सिविल कोर्ट पोस्टमैन रायपुर (छ.ग.)
31/03/2023

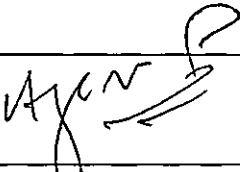

Maker

NO
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Nata
RAIPUR
Govt. of C

VERIFICATION

We the undersigned, hereby solemnly affirms and declare that the content of this declaration is true and correct to the best of our knowledge and belief.

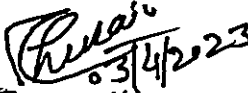
For and behalf of the Board of Directors of Godawari Power and Ispat Limited

	
Bajrang Lal Agrawal	Abhishek Agrawal
Managing Director	Executive Director
DIN: 00479747	DIN: 02434507

Place: Raipur (C.G)

Date: - 3 APR 2023

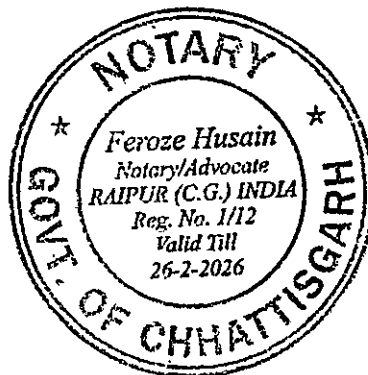
**SOLEMNLY AFFIRMED
BEFORE ME**


Feroze Husain

Advocate & Notary,
Raipur District,

RAIPUR (C.G.) Mo-9893159439

- 3 APR 2023



Godawari Power & Ispat Limited
AUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES AS ON MARCH 31, 2022

ASSETS	(₹ in lacs)
<u>Non-current assets</u>	
(a) Property, Plant and Equipment	129,949.38
(b) Capital work-in-progress	41,636.55
(c) Other intangible assets	8,253.27
(d) Financial assets	
- Investments	34,135.27
- Other financial assets	3,213.27
(e) Other non-current assets	5,137.00
<u>Current-assets</u>	
(a) Inventories	74,439.02
(b) Financial assets	
(i) Trade Receivables	29,271.89
(ii) Cash and cash equivalents	654.09
(iii) Bank balances other than Cash and cash equivalents mentioned above	54,214.02
(iv) Loan	18,953.00
(v) Other Financial Assets	1,000.00
(c) Other current assets	27,331.36
Total Assets	428,188.12
EQUITY AND LIABILITIES	
<u>Equity</u>	
(a) Equity share capital	6,822.25
(b) Other equity	302,552.73
<u>Liabilities</u>	
<u>Non-current liabilities</u>	
(a) Financial Liabilities	
(i) Borrowings	-
(ii) Other non-current financial liabilities	1,405.69
(b) Provisions	2,322.91
(c) Deferred tax liabilities (Net)	14,977.52
<u>Current liabilities</u>	
(a) Financial Liabilities	
(i) Borrowings	39,551.22
(ii) Trade Payables	
- total outstanding dues of micro enterprises and small enterprises	10.21
- total outstanding dues of creditors other than micro enterprises and small enterprises	46,453.52
(iii) Other Financial Liabilities	3,636.08
(b) Other current liabilities	4,697.29
(c) Provisions	124.20
(d) Current tax liabilities (Net)	5,634.50
Total Equity and Liabilities	428,188.12



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Godawari Power & Ispat Limited
AUDITED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS ON MARCH 31, 2022
(₹ in lacs)

ASSETS

Non -current assets

(a) Property, Plant and Equipment	141,287.83
(b) Capital work-in-progress	64,274.06
(c) Goodwill on Consolidation	3,413.11
(d) Other intangible assets	8,254.65
(e) Investments in associates and joint ventures	20,743.41
(f) Financial assets	
- Investments	3,193.71
- Other financial assets	3,382.97
(g) Other non-current assets	6,338.13

250,887.87

Current-assets

(a) Inventories	87,362.74
(b) Financial assets	
(i) Trade Receivables	34,992.41
(ii) Cash and cash equivalents	1,099.69
(iii) Bank Balances other than cash and cash equivalents mentioned above	56,371.16
(iv) Loans	24,723.51
(v) Other financial assets	1,000.00
(c) Current tax assets (net)	-
(d) Other current assets	32,555.39

238,104.90

Total Assets

488,992.77

EQUITY AND LIABILITIES

Equity

(a) Equity share capital	6,582.25
(b) Other equity	324,650.18

Equity attributable to owners of the Company 331,232.43

Non-controlling interest 12,983.34

Total equity 344,215.77

Liabilities

Non-current liabilities

(a) Financial Liabilities	
- Borrowings	1,017.39
- Other non-current financial liabilities	1,405.69
(b) Provisions	2,510.69
(c) Deferred Tax Liabilities (net)	16,339.15

21,272.91

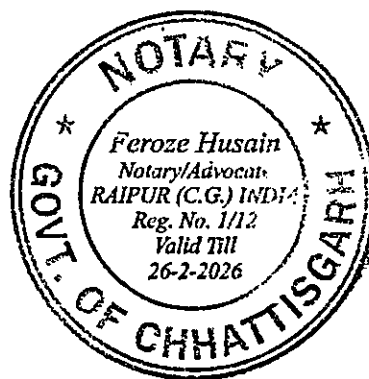
Current liabilities

(a) Financial Liabilities	
(i) Borrowings	41,829.17
(ii) Trade Payables	



- 3 APR 2023

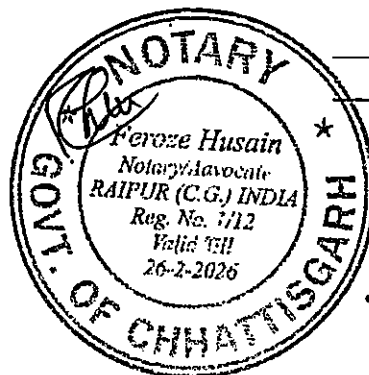
- total outstanding dues of micro enterprises and small enterprises	16.56
- total outstanding dues of creditors other than micro enterprises and small enterprises	52,943.69
(iii) Other Financial Liabilities	5,158.30
(b) Other current liabilities	17,408.23
(c) Provisions	137.61
(d) Current tax liabilities (net)	6,010.53
	<u>123,504.09</u>
Total Equity and Liabilities	<u>488,992.77</u>



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Godawari Power & Ispat Limited
UNAUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES
AS ON DECEMBER 31, 2022

	Rs. In lakhs
ASSETS	
<u>Non-current Assets</u>	
(a) Property, Plant and Equipment	166486.05
(b) Capital Work-in-progress	17433.85
(c) Other Intangible Assets	7737.36
(d) Investments	53866.69
(e) Other financial assets	-
(f) Other Non-current Assets	6554.58
	<u>252078.53</u>
<u>Current Assets</u>	
(a) Inventories	77357.66
(b) Financial Assets	
(i) Current Investment	3473.77
(ii) Trade Receivables	25927.89
(iii) Cash and Cash Equivalents	122.82
(iv) Bank Balances other than Cash and	
.....Cash Equivalents	69671.99
(v) Loans	8450.00
(vi) Other Financial Assets	300.00
(c) Other Current Assets	43127.43
	<u>228431.56</u>
Total Assets	<u>480510.09</u>
EQUITY AND LIABILITIES	
<u>Equity</u>	
(a) Equity Share Capital	6822.25
(b) Other Equity	350677.16
	<u>357499.41</u>
<u>Liabilities</u>	
<u>Non-current liabilities</u>	
(a) Financial Liabilities	0.00
(b) Other non-current liabilities	1339.37
(c) Provisions	3022.67
(d) Deferred Tax Liabilities (net)	16716.58
	<u>21078.62</u>



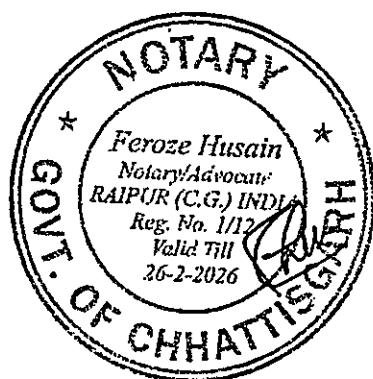
- 3 APR 2023

Current Liabilities**(a) Financial Liabilities**

(i) Borrowings	28251.36
(ii) Trade payables	
- Total outstanding dues of MSME	-
- Total outstanding dues of creditors other than MSME	53040.55
(iii) Other Financial Liabilities	10250.48
(b) Other current liabilities	7906.95
(c) Provisions	-
(d) Current tax liabilities (net)	2482.72

101932.06**TOTAL**

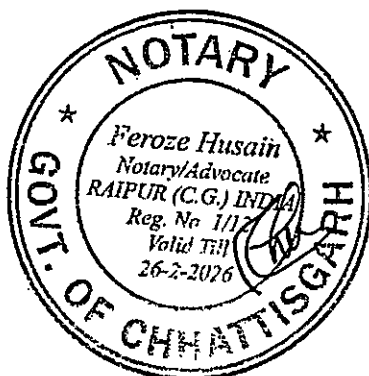
480510.09

**- 3 APR 2023**

Godawari Power & Ispat Limited
UNAUDITED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES
AS ON DECEMBER 31, 2022

(₹ in lacs)

<u>ASSETS</u>	
Non -current assets	
(a) Property, Plant and Equipment	179568.15
(b) Capital work-in-progress	46080.43
(c) Goodwill on Consolidation	6173.18
(d) Other intangible assets	7741.01
(e) Investments in associates and joint ventures	18008.44
(f) Financial assets	
- Investments	1477.65
- Other financial assets	51.49
(g) Other non-current assets	9968.79
	269069.14
Current-assets	
(a) Inventories	93170.51
(b) Financial assets	
(i) Investments	3473.77
(ii) Trade Receivables	27882.67
(iii) Cash and cash equivalents	338.49
(iv) Bank Balances other than cash and cash equivalents mentioned above	73391.08
(v) Loans	16365.75
(c) Other current assets	49694.97
	264317.26
Total Assets	533386.40
<u>EQUITY AND LIABILITIES</u>	
Equity	
(a) Equity share capital	6582.25
(b) Other equity	367694.35
Equity attributable to owners of the Company	374276.60
Non-controlling interest	4658.63
Total equity	378935.23
Liabilities	
Non-current liabilities	
(a) Financial Liabilities	
- Borrowings	14546.97
- Other non-current financial liabilities	1339.36
(b) Provisions	19.29
(c) Deferred Tax Liabilities (net)	20169.08
	36074.72



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Current liabilities

(a) Financial Liabilities

(i) Borrowings

32276.67

(ii) Trade Payables

- total outstanding dues of micro enterprises and small enterprises

0.00

- total outstanding dues of creditors other than micro enterprises and small enterprises

58522.85

(iii) Other Financial Liabilities

12440.03

(b) Other current liabilities

8620.52

(c) Provisions

3251.21

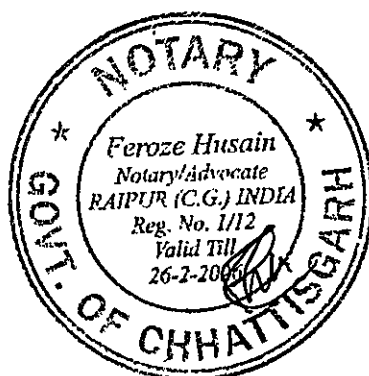
(d) Current tax liabilities (net)

3265.17

118376.45

Total Equity and Liabilities

533386.40



- 3 APR 2023

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 31st December, 2022 and the year to date results for the period 1st April 2022 to 31st December, 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.

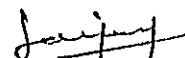
This statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed 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 *Singhi & Co.*

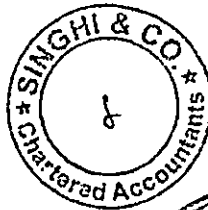
(ICAI Firm's Regn. No. 302049E)
Chartered Accountants


(Sanjay Kumar Dewangan)
(Partner)

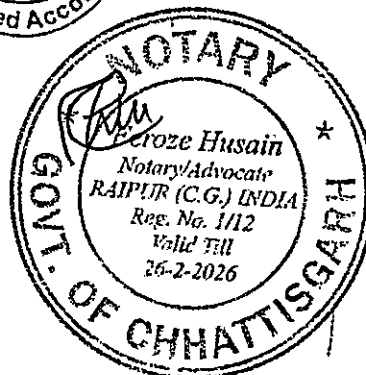
(Membership No. 409524)
UDIN: 23409524BG-UMYW3239

Place: Raipur

Date: 11.02.2023



3 APR 2023



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

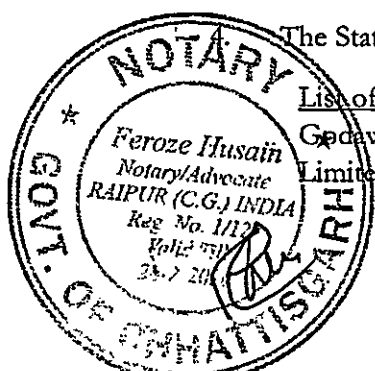
1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Godawari Power & Ispat Limited ('the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), and its share of the net profit/(loss) after tax and total comprehensive income/loss of its associates and joint ventures for the quarter ended 31st December, 2022 and the consolidated year to date results for the period 1st April 2022 to 31st December, 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/CMD1/44/2021 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.

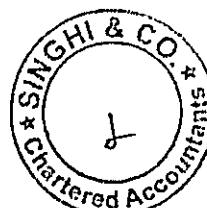
The Statement includes the results of the following entities:

List of the subsidiaries:

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



- 3 APR 2023



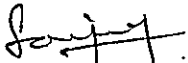
List of Associates and Joint Ventures:
Ardent Steels Limited

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 revenues of Rs.6.39 Crores and Rs.27.71 Crores, total net profit/(loss) after tax of Rs.(1.18) Crore and Rs.(0.64) Crores, total comprehensive income/(loss) of Rs.(0.49) Crores and Rs.3.07 Crores for the quarter and nine months ended 31st December, 2022, respectively 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 for the quarter and nine months ended December 31, 2022 are not available. In the absence of their financial information for the quarter and nine months ended December 31, 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 *Singhi & Co.*

(ICAI Firm's Regn. No. 302049E)

Chartered Accountants

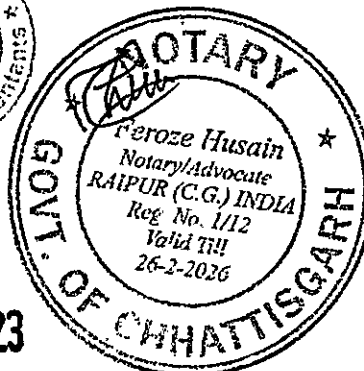
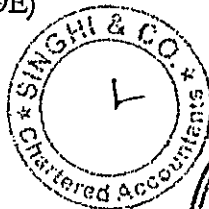

(Sanjay Kumar Dewangan)
(Partner)

(Membership No. 409524)

UDIN: 2340952484UMYx7578

Place: Raipur

Date: 11.02.2023



3 APR 2023

DECLARATION BY THE BOARD OF DIRECTORS

Declaration as required under clause (ix) and clause (x) of Schedule I to the SEBI Buyback Regulations:

1. The Company confirms that there are no defaults subsisting in the repayment of deposits, interest payment thereon, redemption of debentures or payment of interest thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company.

2. As required by clause (x) of Schedule I in accordance with Regulation 5(iv)(b) of the SEBI Buyback Regulations, the Board hereby confirms that it has made a full enquiry into the affairs and prospects of the Company and after taking into account the financial position of the Company including the projections and also considering all contingent liabilities, has formed an opinion that:

- That immediately following the date of the Board Meeting i.e., March 18, 2023 there will be no grounds on which the Company can be found unable to pay its debts;
- That as regards the Company's prospects for the year immediately following the date of the Board Meeting, and having regard to the Board's intention with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will in the Board's view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the Board Meeting;
- In forming the aforesaid opinion, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Companies Act and the Insolvency and Bankruptcy Code, 2016.

This declaration is made and issued under the authority of the Board of Directors in terms of the resolution passed at the meeting of held on Saturday, March 18, 2023.

For and on behalf of the Board of Directors of Godawari Power & Ispat Limited


**Bajrang Lal
Agrawal**

Managing Director

DIN: 00479747


Abhishek Agrawal

Executive Director

DIN: 02434507


Yarra Chandra Rao

Company Secretary and Compliance
Officer

Membership No: FCS 3679

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

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