



GODAWARI POWER & ISPAT

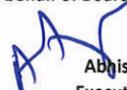
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE' 2020 (Rs. In Crores)					
Sr. No.	Particulars	STAND ALONE			
		3 Months Ended		Year Ended	
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
1	Income				
	Revenue from operations	573.98	646.69	727.89	2,774.01
	Other Income	0.88	0.32	1.09	2.89
	Total Income from Operations (net)	574.86	647.01	728.99	2,776.90
2	Expenses				
	(a) Cost of Materials Consumed	272.80	303.12	441.12	1,514.19
	(b) Purchase of stock-in-trade	5.83	0.30	9.90	68.25
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	5.26	36.86	(8.12)	35.74
	(d) Employees benefit expenses	27.29	27.47	26.27	108.32
	(e) Finance cost	33.75	35.40	40.53	153.66
	(f) Depreciation and amortisation expenses	24.31	22.22	22.83	91.60
	(g) Other expenses	166.46	173.66	131.48	607.50
	Total Expenses	535.70	599.03	664.01	2,579.26
3	Profit/(Loss) from ordinary activities (1 - 2)	39.16	47.98	64.98	197.64
4	Tax expense/(income)				
	Current Tax	6.75	7.80	13.88	37.14
	Deferred Tax	7.79	13.23	10.59	39.10
5	Net Profit/(Loss)from ordinary activities after tax (3 - 4)	24.62	26.95	40.51	121.40
6	Other comprehensive income/(expenses) for the year, net of tax	(0.20)	(1.01)	(0.10)	(1.68)
7	Total Comprehensive income/(Loss), Net of Tax (5 + 6)	24.42	25.94	40.41	119.72
8	Paid-up Equity share capital (Face Value of Rs.10/- each)	34.11	34.11	34.11	34.11
9	i) Earnings Per Share (before extra-ordinary items) of Rs.10/- each (not annualised)				
	(a) Basic	6.99	7.65	11.50	34.45
	(b) Diluted	6.99	7.65	11.50	34.45
	ii) Earnings Per Share (after extra-ordinary items) of Rs.10/- each (not annualised)				
	(a) Basic	6.99	7.65	11.50	34.45
	(b) Diluted	6.99	7.65	11.50	34.45

NOTES :

- 1 The Financial Results of the company for the quarter ended 30th June, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11th August, 2020 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 company's operations were effected from 24th March 2020 to 8th April, 2020 due to suspension of production across all plants following nation wide lockdown imposed by Government of India, in view of pandemic COVID-19. Government permitted certain activities in the month of April 2020 subject to certain restrictions. Accordingly, the Company has re-started operations in phased manner from second week of April 2020 & from May 2020 all the plants are operating normally. The company had availed temporary deferment in instalment of long term loan and interest for the period of March 2020 to May 2020, which has since been paid to all banks. The Company has considered the impact of COVID-19 while preparing the above results.
- 4 Quarter ended 31.03.2020 is the balancing figures between audited figures in respect of full financial year and the published year to date figures upto third quarter of the relevant financial year.
- 5 The previous year/period have been regrouped/rearranged wherever found necessary.
- 6 The above results are also available on www.godawaripowerispac.com, www.bseindia.com and www.nseindia.com.

Place: Raipur
Date: 11.08.2020

For and on behalf of Board of Directors


Abhishek Agrawal
Executive Director

Godawari Power & Ispat Limited

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

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

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.godawaripowerispac.com, www.hiragroup.com

JDS & Co

CHARTERED ACCOUNTANTS

6-CENTRAL AVENUE, CHOUBE COLONY,

RAIPUR – 492001 (C.G.),

PHONE: 0771 -4041236; 4061216;

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, 2020, 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 Singhania

(OP Singhania)

(Partner)

(Membership No. 051909)

UDIN: 20051909AAAA BTJ9747

Place: Raipur

Date: 11.08.2020



GODAWARI POWER & ISPAT

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE 2020					(Rs. In Crores)
Sr. No.	Particulars	CONSOLIDATED			
		3 MONTHS ENDED			YEAR ENDED
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
1	Income				
	Revenue from operations	711.25	787.29	834.24	3,288.53
	Other Income	1.06	0.45	1.26	4.65
	Total Income from Operations (net)	712.31	787.74	835.50	3,293.18
2	Expenses				
	(a) Cost of Materials Consumed	317.15	343.95	471.20	1,681.49
	(b) Purchase of stock-in-trade	7.82	13.89	9.90	88.08
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.32	41.38	(8.48)	44.91
	(d) Employees benefit expenses	33.53	32.55	31.41	130.42
	(e) Finance cost	46.60	49.73	55.75	211.93
	(f) Depreciation and amortisation expenses	35.61	35.15	33.43	136.90
	(g) Other expenses	192.68	202.71	155.27	719.38
	Total Expenses	635.71	719.36	748.48	3,013.11
3	Profit/(Loss) from ordinary activities before exceptional items & tax (1 - 2)	76.60	68.38	87.02	280.07
4	Exceptional itmes	-	10.28	-	10.28
5	Profit/(Loss) from ordinary activities before tax (3 + 4)	76.60	58.09	87.02	269.79
6	Tax expense				
	Current Tax	13.24	9.50	18.41	49.52
	Deferred Tax	13.00	14.37	11.70	45.84
7	Net Profit/(Loss)from ordinary activities after tax (5 - 6)	50.36	34.22	56.91	174.43
8	Share of Profit/(loss) of Associates and joint ventures	1.62	0.39	1.05	2.81
9	Other comprehensive income/(expenses) for the year, net of tax	3.70	(8.53)	(0.17)	(11.13)
10	Total Comprehensive income/(Loss), Net of Tax (7+8+9)	55.68	26.08	57.79	166.11
11	Net Profit/(Loss) attributable to				
	a) Owner of the Company	46.49	33.37	54.39	166.78
	b) Non Controlling Interest	5.49	1.24	3.57	10.46
12	Other comprehensive income/(expenses) attributable to				
	a) Owner of the Company	3.70	(8.17)	(0.17)	(10.77)
	b) Non Controlling Interest	0.00	(0.37)	(0.00)	(0.36)
13	Total comprehensive Income/(Loss) attributable to				
	a) Owner of the Company	50.19	25.20	54.22	156.00
	b) Non Controlling Interest	5.49	0.88	3.57	10.11
14	Paid-up equity share capital (Face value of Rs.10/-each)	34.11	34.11	34.11	34.11
15	i) Earnings Per Share (before extraordinary items) of Rs.10/- each (not annualised)				
	(a) Basic	13.19	9.47	15.44	47.33
	(b) Diluted	13.19	9.47	15.44	47.33
	ii) Earnings Per Share (after extraordinary items) of Rs.10/- each (not annualised)				
	(a) Basic	13.19	9.47	15.44	47.33
	(b) Diluted	13.19	9.47	15.44	47.33

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





HIRA

GODAWARI POWER & ISPAT



SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30TH JUNE' 2020

Sr. No.	Particulars	CONSOLIDATED			
		3 MONTHS ENDED			YEAR ENDED
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue				
	a.Steel	674.58	761.67	800.20	3,188.27
	b.Power	36.68	25.61	34.04	100.25
	Net Sales/Income from Operations	711.25	787.29	834.24	3,288.53
2	Segment Results				
	Profit/(Loss) before tax and interest from each segment				
	a.Steel	98.98	102.92	119.87	436.83
	b.Power	24.22	4.90	22.90	44.90
	Total	123.20	107.82	142.77	481.72
	Less: Interest & Finance Charges	46.60	49.73	55.75	211.93
	Profit Before Tax	76.60	58.09	87.02	269.79
3	Segment Assets				
	a.Steel	2,737.76	2,712.34	2,758.49	2,712.34
	b.Power	768.68	769.17	812.21	769.17
	Total Assets	3,506.44	3,481.50	3,570.70	3,481.50
4	Segment Liabilities				
	a.Steel	1,548.29	1,568.02	1,657.61	1,568.02
	b.Power	399.92	410.93	518.52	410.93
	Total Liabilities	1,948.21	1,978.95	2,176.13	1,978.95

NOTES :

- 1 The Financial Results of the company for the quarter ended 30th June, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11th August, 2020 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. 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. & Chhattishgarh Captive Coal Mining Limited and one associate company namely Chhattishgarh Ispat Bhumi Limited due to non availability of quarterly results, however the impact of the same is insignificant.
- 3 Except the Solar Power Plant which was in continuous operation, the production of all other plants of the Company were effected 24th March 2020 to 8th April 2020, due to suspension of production following nationwide lockdown imposed by Government of India in view of pandemic COVID-19. Government permitted certain activities in April 2020 subject to certain restrictions. Accordingly the Company re-started operations in phased manner in second week of April 2020 & from May 2020 all plants are in normal operation. The company had availed deferment in instalment of long term loan and interest for the period of March 20 to May 20. However, the company has paid the entire arrears of interest & installment for the moratorium period of March 20 to May 20 to all the lenders in the month of June, 20. The Company has further decided not to avail the moratorium facility from June 2020 to August 2020. However, no such deferments were availed by its subsidiary companies. The Company has considered the impact of COVID-19 while preparing the above results.
- 4 Quarter ended 31.03.2020 is the balancing figures between audited figures in respect of full financial year and the published year to date figures upto third quarter of the relevant financial year.
- 5 The previous year/period have been regrouped/rearranged wherever found necessary.
- 6 The above results are also available on www.godawaripowerispat.com, www.bseindia.com and www.nseindia.com.

Place: Raipur
Date: 11.08.2020

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

For and on behalf of Board of Directors



Abhishek Agrawal
Executive Director

JDS & Co

CHARTERED ACCOUNTANTS

6-CENTRAL AVENUE, CHOUBE COLONY,

RAIPUR – 492001 (C.G.),

PHONE: 0771 -4041236; 4061216;

E-mail : jdsoraipur@gmail.com

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, 2020, 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:

Ardent Steels Limited, Godawari Green Energy Limited, Godawari Energy Limited and Hira Energy Limited.

List of Associates and Joint Ventures:

Hira Ferro Alloys Limited and Jagdamba Power & Alloys 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.4.76 Crores as at 30th June, 2020 and total revenues of Rs. Nil, total net profit/(loss) after tax of Rs.0.001 Crore, total comprehensive income/(loss) of Rs.0.001 Crore for the quarter ended 30th June, 2020, 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, 2020 are not available. In the absence of their financial information as at June 30, 2020, 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 Singhanian
(OP Singhanian)
(Partner)
(Membership No. 051909)

UDIN: 20051909AAABK9835

Place: Raipur
Date: 11.08.2020