



# HIRA

## GODAWARI POWER & ISPAT



REF: GPIL/NSE&BSE/2022/4872

Date: 10.11.2022

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,  
1<sup>st</sup> Floor, Rotunda Building,  
Dalal Street, MUMBAI – 400 001  
BSE Security Code: 532734

Dear Sirs/ Madam,

**Sub: Outcome of the Board Meeting dated 10.11.2022 and Submission of Un-Audited Standalone & Consolidated Financial Results for the quarter and half year ended on 30<sup>th</sup> September, 2022**

A meeting of the Board of Directors of Godawari Power and Ispat Limited (“GPIL”) was held today (i.e. 10<sup>th</sup> November, 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 and half year ended on 30<sup>th</sup> September, 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 and half year ended on 30<sup>th</sup> September, 2022 collectively as **Annexure-A**.

2. The Board of Director has approved the reconstitution of Nomination and Remuneration Committee. Miss Bhavna Govindbhai Desai, Independent Director of the Company has been appointed as Chairperson of Nomination and Remuneration Committee in place of Shri Shashi Kumar, Independent Director of the Company and consequently the Committee has been reconstituted as under in line with the requirements under SEBI (LODR) Regulations, 2015:

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

The meeting of the directors was commenced at 11:30 A.M. and concluded at 2.00 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

**Registered Office and Works:** Plot No. 428/2, Phose 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



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## GODAWARI POWER & ISPAT



(Rs. In Crores)

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER' 2022							
Sr. No.	Particulars	STANDALONE					
		3 Months Ended			6 Months Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	Revenue from operations	1,201.05	1,482.68	1,246.70	2,683.73	2,372.88	5,074.60
	Other Income	26.33	11.37	2.52	37.70	3.40	18.34
	<b>Total Income</b>	<b>1,227.38</b>	<b>1,494.05</b>	<b>1,249.22</b>	<b>2,721.43</b>	<b>2,376.28</b>	<b>5,092.94</b>
2	<b>Expenses</b>						
	(a) Cost of Materials Consumed	709.94	722.31	492.51	1,432.25	952.87	2,137.79
	(b) Purchase of stock-in-trade	-	84.54	29.56	84.54	29.56	137.07
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	19.45	(50.37)	31.98	(30.92)	(141.31)	(45.25)
	(d) Employees benefit expenses	41.65	40.68	35.13	82.33	69.30	143.29
	(e) Finance cost	1.99	2.51	3.51	4.50	14.15	17.35
	(f) Depreciation and amortisation expenses	28.99	26.26	25.21	55.25	50.38	101.75
	(g) Other expenses	197.80	257.22	241.96	455.02	473.77	920.71
	<b>Total Expenses</b>	<b>999.82</b>	<b>1,083.15</b>	<b>859.86</b>	<b>2,082.97</b>	<b>1,448.72</b>	<b>3,412.71</b>
3	<b>Profit/(Loss) from ordinary activities before exceptional items &amp; tax (1-2)</b>	<b>227.56</b>	<b>410.90</b>	<b>389.36</b>	<b>638.46</b>	<b>927.56</b>	<b>1,680.23</b>
4	<b>Exceptional Income/(Expenses)</b>	<b>-</b>	<b>2.08</b>	<b>-</b>	<b>2.08</b>	<b>-</b>	<b>98.74</b>
5	<b>Profit/(Loss) from ordinary activities before tax (3+4)</b>	<b>227.56</b>	<b>412.98</b>	<b>389.36</b>	<b>640.54</b>	<b>927.56</b>	<b>1,778.97</b>
6	<b>Tax expense</b>						
	Current Tax	44.49	103.98	97.36	148.47	233.47	439.85
	Deferred Tax	6.93	5.22	0.31	12.15	(0.36)	(11.84)
7	<b>Profit/(loss) for the period (5-6)</b>	<b>176.14</b>	<b>303.78</b>	<b>291.69</b>	<b>479.92</b>	<b>694.45</b>	<b>1,350.97</b>
8	Other comprehensive income/(expenses) net of tax	(8.24)	4.46	2.01	(3.78)	2.60	2.35
9	<b>Total Comprehensive income net of tax (7+8)</b>	<b>167.90</b>	<b>308.24</b>	<b>293.70</b>	<b>476.14</b>	<b>697.05</b>	<b>1,353.32</b>
10	Paid-up Equity share capital (Face Value of Rs.5/- each)	68.22	68.22	34.11	68.22	34.11	68.22
11	<b>i) Earnings Per Share of Rs.5/- each (not annualised)</b>						
	(a) Basic	12.91	22.26	21.38	35.17	50.90	99.01
	(b) Diluted	12.91	22.26	21.38	35.17	50.90	99.01

#### NOTES:

- The Financial Results of the company for the quarter ended 30th September, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 9th & 10th November, 2022 and the Limited Review of the same has been carried out by the Auditors.
- 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.
- 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 sub division & Bonus issue.
- The Company has commissioned 70 MW Solar Power Plant on 06.08.2022 towards our Green Energy commitment. This Solar Energy will replace corresponding high cost Thermal Power & Grid Power.
- The previous year/period have been regrouped/rearranged wherever found necessary.
- The above results are also available on [www.godawaripowerispat.com](http://www.godawaripowerispat.com), [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

For and on behalf of Board of Directors

Place: Raipur  
Date: 10.11.2022



AAJ

Abhishek Agarwal  
Executive Director

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[www.godawaripowerispat.com](http://www.godawaripowerispat.com), [www.hiragroup.com](http://www.hiragroup.com)



# HIRA

## GODAWARI POWER & ISPAT



### Standalone Cash Flow Statement for the Half Year Ended 30th September, 2022 (Rs. in Crores)

Particulars	Half year ended 30th September, 2022 (Unaudited)	Half year ended 30th September, 2021 (Unaudited)
<b>Cash Flow from operating activities</b>		
Profit/(loss) before tax and exceptional items	638.46	927.56
Exceptional items	2.08	-
	640.54	927.56
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation/amortization	55.25	50.38
Loss/(profit) on sale of property, plant and equipment	(0.03)	(1.03)
Changes in Fair value of current investments	0.09	-
Loss/(profit) on sale of non-current investments	(2.08)	(0.09)
Provision for employee benefits	0.33	0.70
Provision/Allowances for credit loss on debtors	(0.36)	0.13
Interest Expenses	4.50	14.15
Interest Income	(19.53)	(2.28)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	678.71	989.52
Movements in working capital:		
Increase/(decrease) in trade payables	(158.22)	9.96
Increase/(decrease) in other financial liabilities	39.14	0.69
Increase/(decrease) in other current liabilities	13.70	8.80
Increase/(decrease) in Other non-current liabilities	(2.78)	1.61
Decrease/(increase) in trade receivables	216.60	115.85
Decrease/(increase) in inventories	60.15	(58.89)
Decrease/(increase) in other financial assets	7.00	-
Decrease/(increase) in other current assets	(302.57)	(42.23)
Decrease/(increase) in other non-current assets	10.11	(20.54)
<b>Cash generated from/(used in ) operations</b>	561.86	1,004.77
Direct taxes paid (net of refunds)	(154.60)	(221.60)
<b>Net Cash flow from/(used in) operating activities</b>	<b>A</b> 407.25	783.17
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment, including intangible assets and CWIP	(189.30)	(87.25)
Proceeds from sale of property, plant and equipment	0.52	1.12
Proceeds from sale of non-current investments	10.51	0.52
Increase in current investments	(5.00)	(70.00)
Increase in non-current investments	(206.46)	(91.35)
(Increase)/decrease in loans	165.03	(45.00)
Investments in bank deposits (having original maturity of more than three months)	53.41	(5.51)
Interest received	19.24	2.28
<b>Net cash flow from/(used in) investing activities</b>	<b>B</b> (152.06)	(295.19)
<b>Cash flows from financing activities</b>		
Repayment of long-term borrowings	-	(455.20)
Proceeds/(repayment) of short-term borrowings (net)	(132.99)	42.00
Dividends paid on equity shares	(119.80)	(65.19)
Interest paid	(4.50)	(14.15)
<b>Net cash flow from/(used in) financing activities</b>	<b>C</b> (257.29)	(492.54)
<b>NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	(2.09)	(4.56)
Cash and Cash Equivalents at the beginning of the year	6.54	7.55
<b>Cash and Cash Equivalents at the end of the year</b>	4.45	2.99
<b>Components of cash and cash equivalents</b>		
Cash in hand	0.09	0.07
Deposits with original maturity of less than 3 months	2.91	0.50
With banks- on current account	1.45	2.42
	4.45	2.99

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

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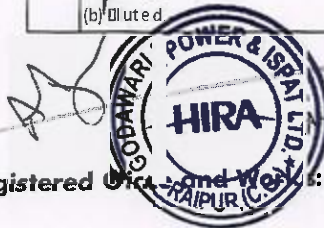
# HIRA

## GODAWARI POWER & ISPAT



(Rs. In Crores)

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER' 2022							
Sr. No.	Particulars	CONSOLIDATED					
		3 MONTHS ENDED			6 MONTHS ENDED		YEAR ENDED
		30.09.2022 Unaudited	30.06.2022 Unaudited	30.09.2021 Unaudited	30.09.2022 Unaudited	30.09.2021 Unaudited	31.03.2022 Audited
<b>1</b>	<b>Income</b>						
	Revenue from operations	1,307.14	1,666.32	1,274.35	2,973.46	2,434.09	5,399.18
	Other Income	26.20	16.06	2.68	42.26	3.78	29.37
	<b>Total Income</b>	<b>1,333.34</b>	<b>1,682.38</b>	<b>1,277.03</b>	<b>3,015.72</b>	<b>2,437.87</b>	<b>5,428.55</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of Materials Consumed	768.40	781.75	494.12	1,550.15	954.48	2,300.70
	(b) Purchase of Traded Goods	3.31	102.19	29.70	105.50	29.70	153.75
	(c) Changes in inventories of finished goods, work-in-progress and traded goods	14.72	(32.05)	31.78	(17.33)	(141.51)	(62.74)
	(d) Employees benefit expenses	47.03	44.27	37.76	91.30	74.14	150.55
	(e) Finance cost	2.71	4.00	11.55	6.71	30.11	19.69
	(f) Depreciation and amortisation expenses	30.66	27.63	32.61	58.29	65.14	104.70
	(g) Other expenses	242.87	309.35	244.62	552.22	478.45	992.75
	<b>Total Expenses</b>	<b>1,109.71</b>	<b>1,237.13</b>	<b>882.14</b>	<b>2,346.84</b>	<b>1,490.51</b>	<b>3,659.40</b>
<b>3</b>	Share of Profit/(loss) of Associates and joint ventures	(2.96)	(0.19)	24.64	(3.15)	49.00	65.17
<b>4</b>	<b>Profit/(Loss) from ordinary activities before exceptional items &amp; tax (1-2+3)</b>	<b>220.68</b>	<b>445.05</b>	<b>419.53</b>	<b>665.73</b>	<b>996.36</b>	<b>1,834.32</b>
<b>5</b>	Exceptional items	-	-	(37.82)	-	(37.82)	98.74
<b>6</b>	<b>Profit/(Loss) from ordinary activities before tax(4+5)</b>	<b>220.68</b>	<b>445.05</b>	<b>381.71</b>	<b>665.73</b>	<b>958.54</b>	<b>1,933.07</b>
<b>7</b>	Tax expense						
	Current Tax	45.15	112.78	97.54	157.93	233.74	461.01
	Deferred Tax	6.89	5.07	(7.77)	11.96	(4.39)	(9.86)
<b>8</b>	<b>Net Profit/(Loss) from ordinary activities after tax (6-7)</b>	<b>168.64</b>	<b>327.20</b>	<b>291.94</b>	<b>495.84</b>	<b>729.19</b>	<b>1,481.92</b>
<b>9</b>	Other comprehensive income/(expenses) for the year, net of tax	(8.90)	(0.23)	3.89	(9.13)	38.71	57.11
<b>10</b>	<b>Total Comprehensive Income/(Loss), Net of Tax (8+9)</b>	<b>159.74</b>	<b>326.97</b>	<b>295.83</b>	<b>486.71</b>	<b>767.90</b>	<b>1,539.03</b>
<b>11</b>	Profit/(loss) before tax from discontinued operations						(18.54)
<b>12</b>	Tax Expense of discontinued operations						(3.94)
<b>13</b>	<b>Profit/(loss) after tax from discontinued operations (11-12)</b>						<b>(14.61)</b>
<b>14</b>	<b>Profit/(loss) for the period (10+13)</b>	<b>159.74</b>	<b>326.97</b>	<b>295.83</b>	<b>486.71</b>	<b>767.90</b>	<b>1,524.42</b>
<b>15</b>	<b>Profit/(loss) from continuing operations for the period attributable to:</b>						
	a) Owner of the Company	168.53	327.09	296.69	495.62	731.56	1,481.27
	b) Non Controlling Interest	0.11	0.11	(4.75)	0.22	(2.37)	0.65
<b>16</b>	<b>Profit/(loss) from discontinued operations for the period attributable to:</b>						
	a) Owner of the Company	-	-	-	-	-	(14.61)
	b) Non Controlling Interest	-	-	-	-	-	-
<b>17</b>	<b>Other comprehensive income/(expenses) attributable to</b>						
	a) Owner of the Company	(9.03)	(0.69)	3.89	(9.72)	38.71	54.32
	b) Non Controlling Interest	0.13	0.46	0.00	0.59	-	2.79
<b>18</b>	<b>Total comprehensive Income/(Loss) attributable to</b>						
	a) Owner of the Company	159.50	326.40	300.58	485.90	770.27	1,520.99
	b) Non Controlling Interest	0.25	0.57	(4.75)	0.82	(2.37)	3.43
<b>19</b>	Paid-up equity share capital (Face value of Rs.5/-each)	64.86	64.86	32.91	64.86	32.91	65.82
<b>20</b>	Reserve excluding Revaluation reserve						3,246.50
<b>21</b>	<b>i) Earnings Per Share (for continuing operation) of Rs.5/- each (not annualised)</b>						
	(a) Basic	12.99	25.21	22.54	38.21	55.57	112.52
	(b) Diluted	12.99	25.21	22.54	38.21	55.57	112.52
	<b>ii) Earnings Per Share (for discontinuing operation) of Rs.5/- each (not annualised)</b>						
	(a) Basic	-	-	-	-	-	(1.11)
	(b) Diluted	-	-	-	-	-	(1.11)
<b>22</b>	<b>i) Earnings Per Share (for continuing and discontinuing operation) of Rs.5/- each (not annualised)</b>						
	(a) Basic	12.99	25.21	22.54	38.21	55.57	111.41
	(b) Diluted	12.99	25.21	22.54	38.21	55.57	111.41



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Great  
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Certified  
DEC 2021-DEC 2022  
INDIA

### NOTES:

- 1 The Financial Results of the company for the quarter ended 30th September, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 9th & 10th November, 2022 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. & 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.
- 3 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 subdivision & Bonus Issue.
- 4 The Company has commissioned 70 MW Solar Power Plant on 06.08.2022 towards our Green Energy commitment. This Solar Energy will replace corresponding high cost Thermal Power & Grid Power.
- 5 The Group is having a single primary business segment "Steel" for which the group is having captive power plant. As the captive power plant is one of the part of the production process for the operating segment, the company has decided to aggregate operations of Power division into one reportable Segment i.e. 'Steel' as per Para 12 of Ind AS108. Further, the Biomass and Wind Energy Plants (PP) power plant of one of the subsidiary Company does not meet the criteria of quantitative threshold as per para 13 of Ind AS 108, therefore, the disclosure of segment information is not applicable to the group.
- 6 The previous year/period have been regrouped/rearranged wherever found necessary.
- 7 The above results are also available on [www.godawaripowerispat.com](http://www.godawaripowerispat.com), [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

For and on behalf of Board of Directors

Place: Raipur  
Date: 10.11.2022



Abhishek Agarwal  
Executive Director

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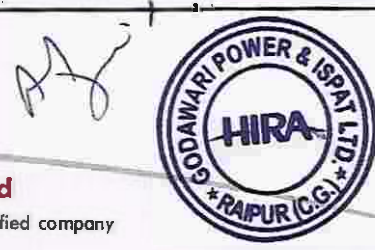
## GODAWARI POWER & ISPAT

**Great Place  
To  
Work.**

**Certified**  
DEC 2021-DEC 2022  
INDIA

Consolidated Cash Flow Statement for the Half Year Ended 30th September, 2022		(Rs. in Crores)	
Particulars	Half year ended 30th September, 2022 (Unaudited)	Half year ended 30th September, 2021 (Unaudited)	
<b>Cash Flow from operating activities</b>			
Profit/(loss) before tax and exceptional items	668.88	947.36	
Exceptional items	-	37.82	
	668.88	909.54	
<b>Non-cash adjustment to reconcile profit before tax to net cash flows</b>			
Depreciation/amortization	58.29	65.14	
Loss/(profit) on sale of property, plant and equipment	(0.55)	(1.11)	
Changes in Fair value of current investment	(0.09)	-	
Loss/(profit) on sale of non-current other investments	-	(0.09)	
Provision for employee benefits	0.69	0.90	
Provision/Allowances for credit loss on debtors	(0.36)	0.13	
Interest Expenses	6.71	30.11	
Interest Income	(23.14)	(2.57)	
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>710.42</b>	<b>1,002.05</b>	
<b>Movements in working capital:</b>			
Increase/(decrease) in trade payables	(160.31)	9.16	
Increase/(decrease) in other financial liabilities	47.73	5.30	
Increase/(decrease) in other current liabilities	(103.25)	6.89	
Increase/(decrease) in Other non-current liabilities	(2.78)	1.61	
Decrease/(increase) in trade receivables	213.65	114.72	
Decrease/(increase) in inventories	34.36	(55.66)	
Decrease/(increase) in other financial assets	7.00	-	
Decrease/(increase) in other current assets	(333.13)	(38.93)	
Decrease/(increase) in other non-current assets	15.34	(21.19)	
<b>Cash generated from/(used in) operations</b>	<b>429.05</b>	<b>1,023.95</b>	
Direct taxes paid (net of refunds)	(165.56)	(228.21)	
<b>Net Cash flow from/(used in) operating activities</b>	<b>A 263.49</b>	<b>795.74</b>	
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment, including intangible assets and CWP	(284.61)	(102.88)	
Proceeds from sale of property, plant and equipment	1.61	1.47	
Proceeds from sale of non-current other investments	5.82	-	
(Increase)/decrease in non-current other investments	-	0.52	
Changes in control	(89.84)	-	
Purchase of Current investments	(5.00)	(70.00)	
Decrease/(increase) in loans	148.55	(45.00)	
Proceeds/(investment) from/in bank deposits (having original maturity of more than three months)	49.56	(6.97)	
Interest received	22.85	2.57	
<b>Net cash flow from/(used in) investing activities</b>	<b>B (151.07)</b>	<b>(220.29)</b>	
<b>Cash flows from financing activities</b>			
Proceeds/(Repayment) of long-term borrowings	(0.77)	(489.00)	
Proceeds/(Repayment) of short-term borrowings	1.47	25.65	
Dividends paid on equity shares	(119.80)	(65.19)	
Interest paid	(6.71)	(30.11)	
<b>Net cash flow from/(used in) financing activities</b>	<b>C (125.81)</b>	<b>(558.65)</b>	
<b>NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	<b>(13.40)</b>	<b>16.80</b>	
Cash and Cash Equivalents at the beginning of the year	11.00	9.83	
Cash and Cash Equivalents on business combination	9.12	-	
<b>Cash and Cash Equivalents at the end of the year</b>	<b>6.72</b>	<b>26.63</b>	
<b>Components of cash and cash equivalents</b>			
Cash in hand	0.17	0.12	
Stamp in hand	0.01	0.01	
Balances with banks:			
On current accounts	3.63	21.20	
Deposits with original maturity of less than 3 months	2.91	5.30	
	<b>6.72</b>	<b>26.63</b>	

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



### 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

(Rs. in Crores)

STATEMENT OF ASSETS & LIABILITIES AS ON 30TH SEPTEMBER 2022

Sr. No.	Particulars	STANDALONE		CONSOLIDATED	
		30.09.2022	31.03.2022	30.09.2022	31.03.2022
		Unaudited	Audited	Unaudited	Audited
<b>A</b>	<b>ASSETS</b>				
1	<b>Non-current assets</b>				
	(a) Property, Plant and Equipment	1,687.76	1,299.46	1,819.67	1,412.88
	(b) Capital work-in-progress	153.71	416.37	483.73	642.74
	(c) Other intangible assets	77.41	82.57	77.44	82.55
	(d) Goodwill on consolidation	-	-	2.31	34.13
	(e) Investment in associates and joint ventures	-	-	172.48	207.43
	(f) Financial assets				
	(i) investments	538.52	341.35	14.63	31.94
	(ii) Other financial assets	6.51	32.13	7.55	33.83
	(g) Other non current assets	46.94	51.37	57.93	63.38
	<b>Sub Total - Non Current Assets</b>	<b>2,510.85</b>	<b>2,223.25</b>	<b>2,635.75</b>	<b>2,508.88</b>
2	<b>Current-assets</b>				
	(a) Inventories	684.24	744.39	839.26	873.63
	(b) Financial assets				
	(i) Current investment	5.09	-	5.09	-
	(ii) Trade Receivables	76.48	292.72	136.64	349.92
	(iii) Cash and cash equivalents	4.44	6.54	6.72	11.00
	(iv) Bank balances other than (ii) above	514.84	542.14	540.91	563.71
	(v) Loans	24.50	189.53	98.69	247.24
	(vi) Other financial assets	3.00	10.00	3.00	10.00
	(c) Current tax assets (net)	-	-	-	-
	(d) Other current assets	583.27	273.31	658.68	325.55
	<b>Sub Total - Current Assets</b>	<b>1,895.86</b>	<b>2,058.63</b>	<b>2,289.00</b>	<b>2,381.05</b>
	<b>Total Assets</b>	<b>4,406.71</b>	<b>4,281.88</b>	<b>4,924.74</b>	<b>4,889.93</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>				
1	<b>EQUITY</b>				
	(a) Equity share capital	68.22	68.22	64.86	65.82
	(b) Other equity	3,381.87	3,025.53	3,557.49	3,246.50
	(c) Non Controlling/Minority Interest	-	-	40.81	129.83
	<b>Sub Total - Equity</b>	<b>3,450.09</b>	<b>3,093.75</b>	<b>3,663.16</b>	<b>3,442.16</b>
	<b>LIABILITIES</b>				
2	<b>Non-current liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings	-	-	9.41	10.17
	(ii) Other non-current financial liabilities	11.28	14.05	11.28	14.06
	(b) Provisions	26.83	23.23	1.63	25.11
	(c) Deferred Tax Liabilities (net)	161.28	149.78	191.54	163.39
	<b>Sub Total - Non Current Liabilities</b>	<b>199.39</b>	<b>187.06</b>	<b>213.85</b>	<b>212.73</b>
3	<b>Current liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings	262.52	395.51	419.76	418.29
	(ii) Trade Payables				
	- total outstanding dues of micro enterprises and small enterprises	1.56	0.10	1.66	0.17
	- total outstanding dues of creditors other than micro enterprises and small enterprises	304.86	464.54	367.64	529.44
	(ii) Other financial liabilities	75.98	36.36	99.80	51.58
	(b) Other current liabilities	60.67	46.97	70.83	174.08
	(c) Provisions	1.43	1.24	29.02	1.38
	(d) Current tax liabilities (net)	50.21	56.35	59.02	60.11
	<b>Sub Total - Current Liabilities</b>	<b>757.23</b>	<b>1,001.07</b>	<b>1,047.73</b>	<b>1,235.04</b>
	<b>Total Equity and Liabilities</b>	<b>4,406.71</b>	<b>4,281.88</b>	<b>4,924.74</b>	<b>4,889.93</b>

For and on behalf of Board of Directors

Place: Raipur  
Date: 10.11.2022



*AS*  
A. S. Agarwal  
Executive Director

**Godawari Power & Ispat Limited**

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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 September, 2022 and the year to date results for the period 1<sup>st</sup> April 2022 to 30<sup>th</sup> September, 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

*(Signature)*  
(OP Singhania)  
(Partner)

(Membership No. 051909)

UDIN: 22051909BCSHQE1179

Place: Raipur

Date: 10.11.2022



**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 September, 2022 and the consolidated year to date results for the period 1<sup>st</sup> April 2022 to 30<sup>th</sup> September, 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.

4. 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).

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.190.32 Crores as at 30<sup>th</sup> September, 2022 and total revenues of Rs.21.08 Crores and Rs.21.32 Crores, total net profit/(loss) after tax of Rs.0.47 Crore and Rs.0.54 Crores, total comprehensive income/(loss) of Rs.3.44 Crores and Rs.3.56 Crores for the quarter and six months ended 30th September, 2022, respectively and cash flows (net) of Rs. 7.05 Crores for the six months period ended 30th September, 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 for the quarter and six months ended September 30, 2022 are not available. In the absence of their financial information for the quarter and six months ended September 30, 2022, the Group's share of profit/(loss) of these joint ventures and associates have not been included in the Consolidated Financial results. According to the information and explanations given to us by the Management, these entities Group's share of profit/(loss) are not material to the Group. Our report is not qualified in respect of this matter.



For **JDS & Co.**  
(Firm's Registration No.018400C)  
Chartered Accountants

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

UDIN: 22051909BCSIJK7191

Place: Raipur  
Date: 10.11.2022