



HIRA

GODAWARI POWER & ISPAT



REF: GPIL/NSE&BSE/2021/4299

Date: 30.01.2021

To,

1. The Listing Department,
The National Stock Exchange of India Ltd,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), MUMBAI – 400051
NSE Symbol: GPIL
2. The Corporate Relation Department,
BSL Limited, Mumbai,
1st Floor, Rotunda Building,
Dalal Street, MUMBAI – 400 001
BSE Security Code: 532734

Dear Sirs,

Sub: Outcome of the Board Meeting & Submission of Financial Results for Q3FY21 and Payment of Interim Dividend.

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

1. The Board of Directors approved the Un-Audited Standalone & Consolidated Financial Results for the Quarter and Nine Months ended on 31st December, 2020. We are enclosing herewith the Un-Audited Standalone & Consolidated Financial Results along with the Limited Review Report made by Statutory Auditors of the Company for the period ended on 31st December, 2020 as Annexure- A.
2. The Board of Directors approved the proposal for payment of Interim Dividend of Rs. 5/- (i.e. 50 %) per equity share of Rs. 10/- each for the FY 2020-21 on the entire paid up share capital of the Company of 3,52,36,247 equity shares of the nominal value of Rs. 10/- each. The interim dividend for the FY 2020-21 will be paid on and from 12th February 2021 to those members, whose names appear on the Register of Members of the Company and as beneficial owners in the Depositories, determined as on the Record Date of 6th February, 2021.

The meeting of the directors was commenced at 3:30 P.M. and concluded at 6:20 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, 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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www.godawaripowerispat.com, www.hiragroup.com



GODAWARI POWER & ISPAT

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER' 2020

(Rs. In Crores)

Sr. No.	Particulars	STAND ALONE					
		3 MONTH ENDED			9 MONTH ENDED		YEAR ENDED
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income						
	Revenue from operations	953.80	876.46	718.66	2,404.23	2,127.32	2,774.01
	Other Income	0.67	0.51	1.07	2.06	2.57	2.89
	Total Income from Operations (net)	954.47	876.96	719.73	2,406.29	2,129.89	2,776.90
2	Expenses						
	(a) Cost of Materials Consumed	452.46	440.79	408.60	1,166.05	1,211.07	1,514.19
	(b) Purchase of stock-in-trade	0.15	39.72	46.79	45.70	67.95	68.25
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	12.49	(38.56)	(9.03)	(20.81)	(1.12)	35.74
	(d) Employees benefit expenses	30.85	31.38	27.62	89.52	80.85	108.32
	(e) Finance cost	25.98	31.55	37.98	91.28	118.26	153.66
	(f) Depreciation and amortisation expenses	24.49	24.60	23.35	73.40	69.38	91.60
	(g) Other expenses	178.48	203.21	148.78	548.15	433.84	607.50
	Total Expenses	724.90	732.69	684.08	1,993.29	1,980.23	2,579.26
3	Profit/(Loss) from ordinary activities before exceptional items & tax (1 - 2)	229.56	144.28	35.65	413.00	149.66	197.64
4	Exceptional Income/(Expenses)	63.00			63.00		
5	Profit/(Loss) before tax (3 - 4)	292.56	144.28	35.65	476.00	149.66	197.64
6	Tax expense						
	Current Tax	52.33	24.78	9.42	83.86	29.34	37.14
	Deferred Tax	37.20	25.33	5.14	70.32	25.87	39.10
7	Net Profit/(Loss) after tax (5 - 6)	203.03	94.17	21.09	321.82	94.45	121.40
8	Other comprehensive income/(expenses) for the year, net of tax	0.08	(0.14)	(0.57)	(0.26)	(0.67)	(1.68)
9	Total Comprehensive income/(Loss), Net of Tax (7 + 8)	203.11	94.03	20.52	321.56	93.78	119.72
10	Paid-up Equity share capital (Face Value of Rs.10/- each)	34.11	34.11	34.11	34.11	34.11	34.11
11	i) Earnings Per Share (before extraordinary items) of Rs.10/- each (not annualised)						
	(a) Basic	59.52	26.72	6.18	91.33	27.69	34.45
	(b) Diluted	59.52	26.72	6.18	91.33	27.69	34.45
	ii) Earnings Per Share (after extraordinary items) of Rs.10/- each (not annualised)						
	(a) Basic	59.52	26.72	6.18	91.33	27.69	34.45
	(b) Diluted	59.52	26.72	6.18	91.33	27.69	34.45

NOTES :

- The Financial Results of the company for the quarter ended 31st December, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th January 2021 and the Limited Review of the same has been carried out by the Auditors.
- The Board of Directors on 30th January, 2021 have declared an Interim Dividend of Rs.5/- per Equity Share with record Date of 6th February, 2021.
- These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- Exceptional Income includes income of Rs.63 Crores from partial disinvestment of Equity Shares of Ardent Steel Limited (earstwhile subsidiary company).
- The previous year/period 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: 30.01.2021

Godawari Power & Ispat Limited

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For and on behalf of Board of Directors

Abhishek Agarwal
Executive Director



GODAWARI POWER & ISPAT

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31st DECEMBER' 2020

(Rs. In Crores)

Sr. No.	Particulars	CONSOLIDATED					
		3 MONTHS ENDED			9 MONTH ENDED		YEAR ENDED
		31.12.2020 Unaudited	30.09.2020 Unaudited	31.12.2019 Unaudited	31.12.2020 Unaudited	31.12.2019 Unaudited	31.03.2020 Audited
1	Income						
	Revenue from operations	1,131.65	966.77	836.75	2,809.67	2,498.47	3,288.53
	Other Income	0.84	0.72	3.76	2.62	6.97	4.65
	Total Income from Operations (net)	1,132.49	967.49	840.51	2,812.29	2,505.44	3,293.18
2	Expenses						
	(a) Cost of Materials Consumed	507.63	464.18	457.97	1,288.97	1,337.54	1,681.49
	(b) Purchase of stock-in-trade	0.26	41.18	46.80	49.26	74.19	88.08
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	11.04	(36.97)	(9.30)	(23.61)	3.53	44.91
	(d) Employees benefit expenses	36.27	36.40	33.45	106.20	97.87	130.42
	(e) Finance cost	36.38	43.38	51.63	126.36	162.20	211.93
	(f) Depreciation and amortisation expenses	35.93	36.26	33.47	107.80	101.75	136.90
	(g) Other expenses	229.42	227.48	179.31	649.58	516.67	719.38
	Total Expenses	856.94	811.92	793.32	2,304.57	2,293.74	3,013.11
3	Profit/(Loss) from ordinary activities before exceptional items & tax (1 - 2)	275.55	155.57	47.19	507.72	211.70	280.07
4	Exceptional itmes Income/(Expenses)	-	-	-	-	-	(10.28)
5	Profit/(Loss) from ordinary activities before tax (3 + 4)	275.55	155.57	47.19	507.72	211.70	269.79
6	Tax expense						
	Current Tax	64.07	26.68	11.44	103.99	40.02	49.52
	Deferred Tax	45.12	25.13	5.40	83.25	31.47	45.84
7	Net Profit/(Loss)from ordinary activities after tax (5 - 6)	166.36	103.76	30.34	320.48	140.21	174.43
8	Share of Profit/(loss) of Associates and joint ventures	3.18	2.34	0.98	7.15	2.42	2.81
9	Other comprehensive income/(expenses) for the year, net of tax	10.66	6.84	2.34	21.20	(2.60)	(11.13)
10	Total Comprehensive income/(Loss), Net of Tax (7+8+9)	180.20	112.95	33.66	348.83	140.02	166.11
11	Net Profit/(Loss) attributable to						
	a) Owner of the Company	160.83	104.12	29.63	311.44	133.41	166.78
	b) Non Controlling Interest	8.70	1.99	1.70	16.18	9.22	10.46
12	Other comprehensive income/(expenses) attributable to						
	a) Owner of the Company	10.65	7.02	2.34	21.37	(2.60)	(10.77)
	b) Non Controlling Interest	0.01	(0.18)	-	(0.17)	0.01	(0.36)
13	Total comprehensive Income/(Loss) attributable to						
	a) Owner of the Company	171.48	111.14	31.96	332.81	130.80	156.00
	b) Non Controlling Interest	8.72	1.81	1.69	16.02	9.22	10.11
14	Paid-up equity share capital (Face value of Rs.10/-each)	34.11	34.11	34.11	34.11	34.11	34.11
15	i) Earnings Per Share (before extraordinary items) of Rs.10/-each (not annualised)						
	(a) Basic	45.64	29.55	8.41	88.39	37.86	47.33
	(b) Diluted	45.64	29.55	8.41	88.39	37.86	47.33
	ii) Earnings Per Share (after extraordinary items) of Rs.10/-each (not annualised)						
	(a) Basic	45.64	29.55	8.41	88.39	37.86	47.33
	(b) Diluted	45.64	29.55	8.41	88.39	37.86	47.33

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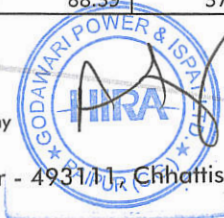
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GODAWARI POWER & ISPAT



SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER' 2020							
(Rs. In Crores)							
Sr. No.	Particulars	CONSOLIDATED					
		3 MONTHS ENDED			9 MONTH ENDED		YEAR ENDED
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a.Steel	1,106.79	939.64	817.41	2,721.00	2,423.83	3,188.27
	b.Power	24.86	27.13	19.33	88.67	74.64	100.25
	Net Sales/Income from Operations	1,131.65	966.77	836.75	2,809.67	2,498.47	3,288.53
2	Segment Results						
	Profit/(Loss) before tax and interest from each segment						
	a.Steel	302.01	184.69	92.31	585.68	333.89	436.83
	b.Power	9.92	14.26	6.51	48.40	40.00	44.90
	Total	311.93	198.96	98.82	634.08	373.89	481.73
	Less: Interest & Finance Charges	36.38	43.38	51.63	126.36	162.20	211.93
	Profit Before Tax	275.55	155.57	47.19	507.72	211.70	269.79
3	Segment Assets						
	a.Steel	2,558.84	2,682.82	2,702.28	2,558.84	2,702.28	2,712.34
	b.Power	741.32	756.16	778.34	741.32	778.34	769.17
	Total Assets	3,300.16	3,438.98	3,480.62	3,300.16	3,480.62	3,481.50
4	Segment Liabilities						
	a.Steel	1,111.93	1,383.45	1,506.37	1,111.93	1,506.37	1,568.02
	b.Power	383.78	384.34	497.79	383.78	497.79	410.93
	Total Liabilities	1,495.71	1,767.79	2,004.15	1,495.71	2,004.15	1,978.95

NOTES :

- The Financial Results of the company for the quarter ended 31st December, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th January, 2021 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. The above results are prepared after consolidating results of all subsidiaries, joint ventures and associate companies except for two joint ventures namely Raipur Infrastructure Co. Limited & 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.
- During the quarter the Company has divested partial equity stake in Ardent Steel Ltd and accordingly it ceases to be subsidiary of the Company. The consolidated results include results of operations of subsidiaries upto the date of loss of control i.e. 27.12.2020 in accordance with Ind AS-110 'Consolidated Financial Statements'. As a result of consolidation, the gain on disinvestment of subsidiaries in parent's standalone financial statement has been eliminated with corresponding net assets value, till the date of loss of control.
- The previous year/period 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: 30.01.2021

For and on behalf of Board of Directors

Abhishek Agarwal
Executive Director

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JDS & Co

CHARTERED ACCOUNTANTS

6-CENTRAL AVENUE, CHOUBE COLONY,
RAIPUR – 492001 (C.G.),
PHONE: 0771 –4041236; 4061216;
E-mail : 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 31st December, 2020 and the year to date results for the period 1st April 2020 to 31st December, 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.

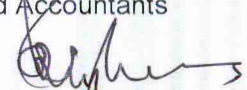
This statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed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

(Membership No. 051909)

UDIN: 2105909AAAAAC4393

Place: Raipur
Date: 30.01.2021

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

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of **Godawari Power & Ispat Limited** ('the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), and its share of the net profit/(loss) after tax and total comprehensive income/loss of its associates and joint ventures for the quarter ended 31st December, 2020 and the consolidated year to date results for the period 1st April 2020 to 31st December, 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.

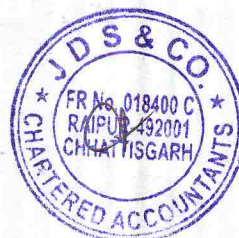
4. The Statement includes the results of the following entities:

List of the subsidiaries:

Ardent Steels Limited (till 27.12.2020), Godawari Green Energy Limited, Godawari Energy Limited and Hira Energy Limited (till 27.12.2020).

List of Associates and Joint Ventures:

Hira Ferro Alloys Limited, Jagdamba Power & Alloys Limited and Ardent Steels Limited (w.e.f. 28.12.2020)



5. Based on our review conducted and procedures performed as stated in paragraph 3 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.
6. In the case of two joint ventures and one associate company the financial information for the quarter and six months ended December 31, 2020 are not available. In the absence of their financial information for the quarter and nine months ended December 31, 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 Singhania)
(Partner)

(Membership No. 051909)

UDIN: 21051909AAAAAB2388

Place: Raipur

Date: 30.01.2021