



## GODAWARI POWER & ISPAT

REF: GPIL/NSE&BSE/2020/ 4082

Date: 12.02.2020

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

**Sub: Press Release on the Un-Audited Standalone & Consolidated Financial Results for the Quarter and nine months ended on 31<sup>st</sup> December 2019.**

We are enclosing herewith a Press Release on the Un-Audited Standalone & Consolidated Financial Results for the Quarter and nine months ended on 31<sup>st</sup>, December 2019.

Kindly disseminate the information on the official website of the exchange for the information of all members of the Exchange and Investors.

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 I, Industrial Area, Siltara, Raipur - 493111, Chhattisgarh, India

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

**Godawari Power & Ispat Ltd Q3FY20 Results**  
***Significant De-Leveraging despite a Challenging Commodity Price Environment***

GPIL announced its Q3FY20 earnings on 11<sup>th</sup> Feb 2019. Summary of results are as under:

**Q3 Highlights**

■ **Strategic**

- Operations fully integrated on account of captive Iron Ore mines, resulting in incrementally higher EBITDA
- Environmental clearance received for rolling mill and Iron Ore Beneficiation plant; proportion of value-added product to increase going forward
- Strong Free Cash Flow generation, despite a challenging commodity price environment
  - Repaid INR 1,636 Mn of long-term debt in 9M FY20 against the full year scheduled repayment of INR 1,032 Mn

■ **Operational**

- Captive Iron Ore: 16% higher at 449,554 MT
- Pellet: 24% higher at 770,525 MT
- Sponge Iron: 10% higher at 124,572 MT

■ **Financial**

- Despite higher operational efficiencies, profitability impacted due to lower realisations
- Interest cost reduced by 17% YoY to INR 516 Mn.
- Repaid INR 1,636 Mn of long-term debt in 9M FY20 against the full year scheduled repayment of INR 1,032 Mn.

***Mr BL Agarwal, Chairman, Godawari Power and Ispat, Commented:***

“We are witnessing a significant shift in the domestic Iron Industry and GPIL is strategically positioned in this current scenario. Our high quality, low cost Captive Iron Ore mines provides us with a unique edge, resulting in a significantly higher profitability. We are committed to strengthening our balance sheet through de-leveraging and I am happy to report that we met our full year repayments obligations in H1 itself and in the current period have further paid INR 60 crores towards debt reduction. Consequently, our Net Debt/EBITDA has reduced to 1.1x; from 3x in FY17”

For Further Information, please contact:

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***About Godawari Power and ISPAT:***

A fully backward integrated steel company with strong presence across the steel value Chain, – from operating captive Iron Ore Mines to manufacturing & selling value-added steel products.

Certain statements made may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, agricultural policies, climatic conditions, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Godawari Power and ISPAT will not be in any way responsible for any action taken based on such statements and discussions and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.