



HIRA

GODAWARI POWER & ISPAT



REF: GPIL/NSE & BSE/2018/ 3622

Date: 26.10.2018

To,

1. The Listing Department,
The National Stock Exchange Limited,
Exchange Plaza, BandraKurla Complex,
Bandra (E), MUMBAI – 400051
NSE Symbol: GPIL
2. The Corporate Relation Department,
The Stock Exchange, Mumbai,
1st 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 ended 30th September, 2018.

We are enclosing herewith a Press Release on the Un-Audited Standalone & Consolidated Financial Results for the Quarter ended 30th September, 2018.

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 9001:2008, ISO 14001:2004 & OHSAS 18001:2007 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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Godawari Power & Ispat Limited (“GPIL” or the “Company”) reports consolidated and standalone financial results for the quarter ended September 30, 2018

Key highlights of the quarter

Standalone Operations:

- Production of Iron Ore Pellets Increase by 74850 MT (17% Up) on YOY basis & 66150 MT (14.80% Up) on QOQ basis.
- Steel Billets Production increased by 11028 MT (21% Up) on YOY basis and increased by 3338 MT (5.50% Up) on QOQ basis.
- MS Round Production increased by 11052 MT (32.6% Up) On YOY basis.
- Revenue From Operations: Rs.712.51 Crores, an increase by 56.70% on YOY
- 2nd Quarter EBIDTA: Rs.167 Crores, an increase of 71.50% on YOY.
- Quarterly PBT Rs. 97 Crores an increase of 590% on YOY.

Consolidated Performance:

- Revenue from Operations: Rs. 804.39 Cr, an increase by 45% YoY
- Operating EBIDTA: Rs. 205.39 Crores, an increase by 71% YoY
- PBT: Rs. 107.02 Crores, an increase by 427% YoY

Operational Performance

Details of Production

Product	UOM	For the Quarter ended		
		Q2FY19	Q1FY19	Q2FY18
Iron Ore Mining	MTs	3,05,207	4,10,283	3,20,802
Iron Ore Pellet – GPIL	MTs	5,12,050	4,45,900	4,37,200
Iron Ore Pellet – ASL	MTs	1,28,329	92,481	1,42,383
Sponge Iron	MTs	1,11,229	1,12,162	1,17,683

Steel Billets	MTs	63,618	60,280	52,590
Wire Rods / TMT Bar	MTs	44,911	47,203	33,859
HB Wire	MTs	34,419	34,990	31,208
Ferro Alloys	MTs	1,678	1,546	3,465
Power Generation	Units (Cr.)	11.27	12.37	12.42
Solar Power Generation	Units (Cr.)	1.96	2.34	2.33

Details of Sales Quantity and average Realisation of Major products - per unit

Product	UOM	For the Quarter ended					
		Q2FY19		Q1FY19		Q2FY18	
		Qty	Realisation	Qty	Realisation	Qty	Realisation
Iron Ore Pellet-GPIL	MTs	3,84,035	6,825	3,52,348	5,958	2,96,562	5,107
Iron Ore Pellet-ASL	MTs	1,11,509	6,396	1,03,334	4,988	1,53,749	4,870
Sponge Iron	MTs	43,190	20,642	43,454	19,730	57,234	15,394
Steel Billets	MTs	23,678	33,780	22,109	34,603	22,238	26,074
Wire Rods / TMT Bar	MTs	16,635	39,558	19,871	39,597	10,155	31,189
HB Wire	MTs	34,141	40,150	36,377	41,289	29,191	32,738
Ferro Alloys	MTs	1,168	66,405	1,356	67,470	2,787	64,017

- Iron Ore Pellet Realisation increased by 14% on QOQ & 34% on YOY
- Sponge Iron Realisation increased by 5% on QOQ & 34% on YOY
- Steel Billets Realisation increased by 30% YOY
- Wire Rod/TMT Bar Realisation increased by 27% YOY
- HB Wire Realisation increased by 23% YOY

Standalone Financial Performance:

The company earned a total sales revenue of ₹ 712.51 crore for the quarter which is 10.75% higher on QoQ basis and 56.70% higher in YoY basis. The EBIDTA margin also expanded in Q2FY19 to 23.49% which is 2.02 bps higher than Q2FY18.

Subsidiaries Performance

Ardent Steel Limited:

During the quarter, the Company produced 1,28,329 tonnes of iron ore pellets & sold 1,11,509 tonnes of pellets in the market. The production during the quarter is higher by 35,848 tonnes as compared to last quarter. The Company earned revenue of ₹ 71.32 crore, EBIDTA of ₹ 20.88 crore and PAT of ₹ 8.31 crore during the quarter.

The company has repaid net long term debt of ₹ 2.04 crore during the quarter. The total long debt at the end of quarter stands at ₹ 148.87 crore..

Godawari Green Energy Limited:

During the quarter, the Company generated 1.96 crore units of Power & sold 1.71 crore units to NTPC Vidyut Vyapar Nigam (NVVN) at existing tariff of ₹ 12.20 per unit thereby getting a revenue of ₹ 21.00 crore.

The EBIDTA & PAT stood at ₹ 17.13 crore and ₹ (2.48) crore respectively. The total debt at the end of quarter stands at ₹ 453.84 crore.

Consolidated Financial Performance:

The consolidated sales revenue of ₹ 804.39 crore for the quarter which is 45% higher on YoY basis. The EBIDTA margin also expanded to 25.53% for the quarter which is 3.86 bps higher than Q2FY18.

The company has reduced consolidated net debt by ₹ 108 crore since beginning of the current financial year in line with the guidance. The consolidated long term debt at the end of H1 stands at ₹ 1884 crore (₹1992 crore at the end of March 2018)

Outlook

The global steel demand has been buoyant for last couple of quarters & the prices have been on the increasing trend along with strong demand for iron ore Pellets and finished steel. Further, closure of production facilities by Chinese manufacturers and restriction of use of sinter owing to environmental concerns have fuelled the demand for pellet in the

export markets. The demand outlook is sustainable in view of increasing demand led by infrastructure spending and revival in demand by automobile sector. The outlook for the industry is expected to remain buoyant.

Disclaimer: -

Statements in this press release describing the Company's performance may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results may differ materially from those directly or indirectly expressed, inferred or implied. Important factors that could make a difference to the Company's operations include, among others, economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates, changes in or due to the environment, Government regulations, laws, statutes, judicial pronouncements and/or other incidental factors.