



HIRA

GODAWARI POWER & ISPAT



REF: GPIL/NSE&BSE/2024/5346

Date: 06.02.2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001.
Scrip Code: BSE: 532734

To,
National Stock Exchange of India Limited
Exchange Plaza, C/1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai-400051.
Scrip Code: GPIL

Dear Sirs/ Madam,

Sub: Outcome of the Board Meeting –06.02.2024 & Submission of Q3 & 9M FY 2024 Results.

It is hereby informed that the Board at its Meeting held on February 06, 2024, *inter alia*, has approved the following business items:

- a. Un-Audited Standalone & Consolidated Financial Results for the period ended on 31st December, 2023.

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 issued by the Statutory Auditors on the Standalone and Consolidated Financial Results of the Company for the period ended on 31st December, 2023 collectively as **Annexure-A**.

- b. The Board has approved the proposal for setting up of Green Field Integrated Steel Plant with an enhanced capacity of 2 million tones from 1 million tones proposed earlier, at an estimated cost of Rs. 6,000 crores. The details according to SEBI Circular dated 23.07.2023 is attached as **Annexure-B**.

The meeting was commenced at 12:30 P.M. and concluded at 3:30 PM.

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

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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www.godawaripowerispat.com, www.hiragroup.com



(Rs. In Crores)

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER & NINE MONTH ENDED 31ST DECEMBER' 2023							
Sr. No.	Particulars	STAND ALONE					
		3 MONTH ENDED			9 MONTH ENDED		YEAR ENDED
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from operations	1,214.44	1,217.92	1,378.12	3,639.30	4,061.85	5,284.72
	Other Income	20.62	21.29	33.58	60.95	71.28	96.24
	Total Income from Operations (net)	1,235.06	1,239.21	1,411.70	3,700.25	4,133.13	5,380.96
2	Expenses						
	(a) Cost of Materials Consumed	663.21	605.97	731.63	1,876.91	2,151.15	2,732.42
	(b) Purchase of stock-in-trade	0.18	1.31	223.70	129.05	308.24	352.57
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(33.55)	4.50	(18.32)	(88.21)	(49.24)	(3.55)
	(d) Employees benefit expenses	46.94	45.93	43.48	138.31	125.81	172.50
	(e) Finance cost	16.70	8.09	16.32	33.17	33.55	46.20
	(f) Depreciation and amortisation expenses	31.87	31.73	31.33	94.82	86.58	117.00
	(g) Other expenses	213.57	199.57	210.62	596.73	665.64	888.28
	Total Expenses	938.92	897.10	1,238.76	2,780.78	3,321.73	4,305.41
3	Profit/(Loss) from ordinary activities before exceptional items & tax (1 - 2)	296.14	342.11	172.94	919.47	811.40	1,075.55
4	Exceptional items Income/(Expenses)	-	-	-	17.84	2.08	2.08
5	Profit/(Loss) from ordinary activities before tax (3 + 4)	296.14	342.11	172.94	937.31	813.48	1,077.63
6	Tax expense						
	Current Tax	76.82	83.30	40.42	233.39	188.89	252.36
	Deferred Tax	(9.26)	2.83	6.11	(4.28)	18.26	27.04
7	Net Profit/(Loss)from ordinary activities after tax (5 - 6)	228.59	255.98	126.41	708.20	606.33	798.23
8	Other comprehensive income/(expenses) for the year, net of tax	(0.99)	(1.00)	1.03	(2.98)	(2.75)	(9.55)
9	Total Comprehensive income/(Loss), Net of Tax (7+ 8)	227.60	254.98	127.44	705.22	603.58	788.68
10	Paid-up equity share capital (Face Value of Rs.5/- each)	65.72	65.72	68.22	65.72	68.22	68.22
11	Reserve excluding Revaluation Reserves						3,694.03
12	Earnings Per Share (before extraordinary items) of Rs.5/-each (not annualised)						
	(a) Basic	17.39	19.48	9.26	53.88	44.44	58.50
	(b) Diluted	17.39	19.48	9.26	53.88	44.44	58.50

NOTES :

- 1 The Financial Results of the company for the quarter and nine months ended 31st December, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 6 th February, 2024 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 previous year/period have been regrouped/rearranged wherever found necessary.
- 4 The above results are also available on www.godawaripowerispat.com, www.bseindia.com and www.nseindia.com.

Place: Raipur
Date: 06.02.2024



For and on behalf of Board of Directors

Abhishek Agarwal
Wholtime Director

Godawari Power & Ispat Limited

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CIN L27106CT1999PLC013756

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GODAWARI POWER & ISPAT

Great
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JAN 2023-JAN 2024
INDIA

(Rs. In Crores)

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER & NINE MONTH ENDED 31ST DECEMBER 2023							
Sr. No.	Particulars	CONSOLIDATED					
		3 MONTHS ENDED			9 MONTH ENDED		YEAR ENDED
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income						
	Revenue from operations	1,308.92	1,291.04	1,462.99	3,925.54	4,436.45	5,753.04
	Other Income	15.79	23.17	36.12	57.75	78.38	104.06
	Total Income from Operations (net)	1,324.71	1,314.21	1,499.11	3,983.29	4,514.83	5,857.10
2	Expenses						
	(a) Cost of Materials Consumed	740.74	658.37	782.21	2,080.69	2,319.63	2,961.45
	(b) Purchase of stock-in-trade	0.18	6.27	220.07	129.50	325.57	375.54
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(48.09)	(1.27)	(17.87)	(106.40)	(35.20)	(2.27)
	(d) Employees benefit expenses	52.60	50.94	48.36	153.87	139.66	191.41
	(e) Finance cost	15.76	10.19	17.63	35.89	37.07	51.40
	(f) Depreciation and amortisation expenses	35.49	34.83	33.01	104.59	91.30	123.54
	(g) Other expenses	232.58	215.30	246.75	668.75	798.97	1,063.19
	Total Expenses	1,029.26	974.62	1,330.16	3,066.89	3,677.00	4,764.26
3	Share of Profit/(loss) of Associates and joint ventures	0.99	3.22	4.61	11.88	1.46	4.47
4	Profit/(Loss) from ordinary activities before exceptional items & tax (1 - 2 + 3)	296.44	342.81	173.56	928.28	839.29	1,097.31
5	Exceptional items Income/(Expenses)	-	-	-	17.84	-	(14.73)
6	Profit/(Loss) from ordinary activities before tax (4 + 5)	296.44	342.81	173.56	946.12	839.29	1,082.58
7	Tax expense						
	Current Tax	76.82	83.30	39.63	233.39	197.56	252.94
	Deferred Tax	(9.54)	2.80	5.95	(4.01)	17.91	36.28
8	Net Profit/(Loss) from ordinary activities after tax (6-7)	229.16	256.71	127.98	716.74	623.82	793.36
9	Other comprehensive income/(expenses) for the year, net of tax	7.32	15.80	11.02	26.59	1.89	(14.33)
10	Total Comprehensive income/(Loss), Net of Tax (8 + 9)	236.48	272.51	139.00	743.33	625.71	779.03
11	Net Profit/(Loss) from continuing operations for the period attributable to						
	a) Owner of the Company	229.26	256.86	128.21	717.03	623.83	793.40
	b) Non Controlling Interest	(0.10)	(0.16)	(0.23)	(0.29)	(0.01)	(0.04)
12	Other comprehensive income/(expenses) attributable to						
	a) Owner of the Company	2.26	4.16	7.29	9.90	(2.43)	(15.46)
	b) Non Controlling Interest	5.06	11.64	3.73	16.69	4.32	1.13
13	Total comprehensive income/(Loss) attributable to						
	a) Owner of the Company	231.52	261.02	135.50	726.93	621.40	777.94
	b) Non Controlling Interest	4.97	11.48	3.50	16.41	4.31	1.09
14	Paid-up equity share capital (Face value of Rs.5/-each)	62.36	62.36	64.86	62.36	64.86	64.86
15	Reserve excluding Revaluation reserve						3,840.59
16	i) Earnings Per Share (for continuing operations) of Rs.5/- each (not annualised)						
	(a) Basic	18.38	20.60	9.88	57.49	48.09	61.16
	(b) Diluted	18.38	20.60	9.88	57.49	48.09	61.16
	ii) Earnings Per Share (for discontinuing operations) of Rs.5/- each (not annualised)						
	(a) Basic	-	-	-	-	-	-
	(b) Diluted	-	-	-	-	-	-
17	Earnings Per Share (for continuing & discontinuing operations) of Rs.5/- each (not annualised)						
	(a) Basic	18.38	20.60	9.88	57.49	48.09	61.16
	(b) Diluted	18.38	20.60	9.88	57.49	48.09	61.16

NOTES:

- The Financial Results of the company for the quarter and nine months ended 31st December, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 6th February, 2024 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.
- 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: 06.02.2024



For and on behalf of Board of Directors

AY

Abhishek Agarwal
Wholetime Director

Godawari Power & Ispat Limited

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

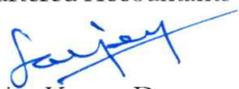
We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Godawari Power & Ispat Limited** ('the Company') for the quarter ended 31st December, 2023 and the year to date results for the period 1st April 2023 to 31st December, 2023, being submitted by 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 **Singhi & Co.**
(ICAI Firm's Regn. No. 302049E)
Chartered Accountants


(Sanjay Kumar Dewangan)
(Partner)
(Membership No. 409524)
UDIN: 24409524BKFBY7472



Place: Raipur
Date: 06.02.2024

**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, 2023 and the consolidated year to date results for the period 1st April 2023 to 31st December, 2023, 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.

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 revenues of Rs.27.23 Crores and Rs.71.70 Crores, total net profit/(loss) after tax of Rs.(0.92) Crore and Rs.(3.01) Crores, total comprehensive income/(loss) of Rs.2.04 Crores and Rs.7.09 Crores for the quarter and nine months ended 31st December, 2023, respectively 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 nine months ended December 31, 2023 are not available. In the absence of their financial information for the quarter and nine months ended December 31, 2023, 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 *Singhi & Co.*

(ICAI Firm's Regn. No. 302049E)

Chartered Accountants



(Sanjay Kumar Dewangan)

(Partner)

(Membership No. 409524)

UDIN: 24409524BKFBBX8014



Place: Raipur

Date: 06.02.2024



Annexure-B

The information as Annexure B to SEBI Circular dated 13.07.2023 (Event Based Disclosure Requirements) is given below:-

Sl. No.	Particulars	Green Field Integrated Steel Plant
1	Existing Capacity	0.5 million tonnes
2	Existing Capacity Utilisation	100%
3	Proposed Capacity Addition	Green Field Integrated Steel Plant of 2.0 million tonnes
4	Period within which the proposed capacity is to be added	36 months from the receipt of Environmental Clearance/Statutory approvals
5	Investment Required	Rs. 6,000 Crores. (approx.)
6	Mode of financing	Mainly from internal accruals.
7	Rationale	There is robust and growing demand for steel product in domestic market.



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