



GODAWARI POWER & ISPAT

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE 2015

(Part -A)

(Rs. In Crores)

Sr. No.	Particulars	STAND ALONE			
		3 Months Ended			Year Ended
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
		Unaudited	Audited	Unaudited	Audited
1	(a) Net Sales/Income from operations	472.78	464.43	509.80	1,935.05
	(b) Other operating income	-	-	-	-
	Total	472.78	464.43	509.80	1,935.05
2	Expenditure				
	(a) Purchase of Stock in trade	0.17	2.50	-	46.12
	(b) (Increase)/decrease in inventories	3.18	13.33	(11.95)	(54.87)
	(c) Cost of raw materials consumed	321.22	304.82	324.80	1,271.19
	(d) Employees benefit expenses	18.71	18.22	14.78	67.42
	(e) Depreciation & Amortisation Expenses	17.43	18.06	15.81	65.82
	(f) Other expenditure	71.42	71.63	97.48	341.86
	Total Expenditure	432.13	428.56	440.92	1,737.54
3	Profit from operations before other incomes & exceptional items (1-2)	40.65	35.87	68.88	197.51
4	Other Income	2.61	4.62	1.40	16.49
5	Profit before finance cost & exceptional items (3+4)	43.26	40.49	70.28	214.00
6	Finance Cost	38.29	39.73	32.80	144.88
7	Profit after finance cost but before exceptional items (5-6)	4.97	0.76	37.48	69.12
8	Exceptional itmes	-	-	-	-
9	Profit/(Loss) from operating activity before tax (7-8)	4.97	0.76	37.48	69.12
10	Tax expenses	1.31	3.79	(2.19)	7.01
11	Net Profit(+)/Loss (-) from ordinary activities after tax (9-10)	3.66	(3.03)	39.67	62.11
12	Paid-up equity share capital (face value of Rs.10/- each)	32.75	32.75	32.75	32.75
13	Reserves (excluding revaluation reserve) as per Balance Sheet of previous accounting year.				787.50
14	Earning per share (Not Annualised)				
	Basic EPS before and after extra-ordinary items (in Rs.)	1.12	(0.93)	12.11	18.96
	Diluted EPS before and after extra-ordinary items (in Rs.)	1.12	(0.93)	12.11	18.96
15	Public Shareholdings				
	-No. of shares	11,500,394	11,500,394	11,500,394	11,500,394
	-Percentage of share holding	35.11	35.11	35.11	35.11
16	Promoters and Promoter Group Shareholding				
	a) Pledged/Encumbered				
	-No. of shares	2,730,000	2,730,000	2,730,000	2,730,000
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	12.84	12.84	12.84	12.84
	-Percentage of Shares (as a % of the total share capital of the Company)	8.33	8.33	8.33	8.33
	a) Non-encumbered				
	-No. of shares	18,525,853	18,525,853	18,525,853	18,525,853
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	87.16	87.16	87.16	87.16
	-Percentage of Shares (as a % of the total share capital of the Company)	56.56	56.56	56.56	56.56
B	Particulars of investor grievances	3 months ended on 30.06.2015			
	Pending at the Beginning of the quarter	Nil			
	Received during the quarter	Nil			
	Disposed off during the quarter	Nil			
	Remaining unresolved at the end of the quarter	Nil			

Godawari Power & Ispat Limited

An ISO 9001:2008, ISO 14001:2004 & OHSAS 18001:2007 certified company

Registered Office and Works: Plot No. 428/2, Phase I, Industrial Area, Siltara, Raipur - 493111, Chhattisgarh, India

P: +91 771 4082333, F: +91 771 4082334

Corporate address: Hira Arcade, Near New Bus Stand, Pandri, Raipur - 492001, Chhattisgarh, India

P: +91 771 4082000, F: +91 771 4057601

www.gpilindia.com, www.hiragroupindia.com



CIN No.-
L27106CT1999PLC013756

Sr. No.	Particulars	STAND ALONE			
		3 months ended			Year ended
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
		Unaudited	Audited	Unaudited	Audited
SEGMENT RESULTS					
1	Total Segment Revenue				
	a.Steel	469.46	459.94	506.48	1,923.26
	b.Power	52.85	49.12	48.32	182.42
	Total	522.31	509.06	554.80	2,105.68
	Less:Inter Segment Revenue	49.53	44.63	45.00	170.63
	Net Sales	472.78	464.43	509.80	1,935.05
2	Segment Results				
	a.Steel	28.23	23.65	55.61	161.83
	b.Power	26.71	24.18	22.17	86.10
	Total	54.94	47.83	77.78	247.93
	Less:Un-Allocable Expenses Net of un-allocable income	11.68	7.34	7.50	33.93
	Less: Interest & Finance Charges	38.29	39.73	32.80	144.88
	Net Profit Before Tax	4.97	0.76	37.48	69.12
3	Net Capital Employed				
	a.Steel	676.60	673.94	673.66	673.94
	b.Power	188.97	187.55	177.06	187.55
	Total	865.57	861.49	850.72	861.49
	Add:Un-Allocable Capital	(41.65)	(41.23)	(46.73)	(41.23)
	Total Capital Employed	823.92	820.26	803.99	820.26

NOTES :

- The above unaudited financial results have been reviewed by Statutory Auditors in terms of Clause 41 of listing agreement, the same were also Audit Committee in its meeting held on 10th August'15 and then approved by Board of Directors in its meeting held on 11th August'15.
- The Mineral Resource Department, Govt. of Chhattisgarh, had levied royalty on Iron Ore mining on the basis of rates applicable for the highest grades of Iron Ore. The Company had, however provided amount of royalty payable on the basis of rates applicable to different grades of Iron Ore produced and dispatched. Pursuant to a writ petition filed by the company, the honorable high court of Chhattisgarh had upheld the company's contention of charging royalty on rates applicable for respective grades and directed mining department to make fresh assessment of royalty payable. However the mining department had preferred a review appeal before the double bench of honorable high court of Chhattisgarh against the order. This review appeal had been dismissed by the bench and they have directed the State Government to make the fresh assessment within reasonable time. Pending re-assessment by mining department, cumulative amount of excess royalty of Rs. 43.31 Crores as on 30.06.15 is shown as advance royalty and carried to Balance Sheet.
- Income Tax Department had conducted search u/s 132 of the Income Tax Act, 1961 in the offices and factory premises of the company and its subsidiary companies and the residential premises of some of its key managerial personnel commenced on July 29, 2015. The Company is extending full cooperation in the search process to the department in completing the enquiry. The business operations of the Company and its subsidiary companies are being continued as usual. The financial impact, if any, on the company will be provided in books in due course of time.
- No provision has been made in respect of mark to market losses of Rs 1.20 crores (Previous quarter Rs. 2.87 crores) on forex loan in respect of revenue items. Due adjustment, if any will be made at the year end as per practice followed by the company.
- The previous year/period has been re-grouped/re-arranged wherever found necessary.

For and on behalf of Board of Directors

Place: Raipur
Date: 11.08.2015



(Signature)
B. L. Agrawal
Managing Director



GODAWARI POWER & ISPAT

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE 2015

(Part-A)		(Rs. In Crores)			
Sr. No.	Particulars	CONSOLIDATED			
		3 Months Ended		Year Ended	
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
		Unaudited	Audited	Unaudited	Audited
1	(a) Net Sales/Income from operations	626.91	597.25	596.95	2,394.98
	(b) Other operating income	-	-	-	-
	Total	626.91	597.25	596.95	2,394.98
2	Expenditure				
	(a) Purchase of Stock in trade	0.17	6.97	-	48.84
	(b) (Increase)/decrease in inventories	21.66	21.00	(5.01)	(53.58)
	(c) Cost of raw materials consumed	398.37	369.01	358.94	1,496.59
	(d) Employees benefit expenses	24.57	22.75	21.44	91.19
	(e) Depreciation & Amortisation Expenses	30.43	39.77	26.26	118.18
	(f) Other expenditure	104.85	105.99	113.16	453.74
	Total Expenditure	580.05	565.48	514.79	2,154.95
3	Profit from operations before other incomes & exceptional items (1-2)	46.86	31.77	82.16	240.03
4	Other Income	4.87	6.16	4.38	20.03
5	Profit before finance cost & exceptional items (3+4)	51.73	37.93	86.54	260.06
6	Finance Cost	58.52	59.04	53.28	223.65
7	Profit after finance cost but before exceptional items (5-6)	(6.79)	(21.11)	33.26	36.41
8	Exceptional itmes	-	(0.98)	(35.91)	(40.19)
9	Profit/(Loss) from operating activity before tax (7-8)	(6.79)	(20.13)	69.17	76.60
10	Tax expenses	(2.51)	(0.70)	(1.94)	5.87
11	Net Profit(+)/Loss (-) from ordinary activities after tax (9-10)	(4.28)	(19.43)	71.11	70.73
12	Extraordinary items (net of tax expenses)	-	-	-	-
13	Net Profit(+)/Loss (-) before minority interest (11-12)	(4.28)	(19.43)	71.11	70.73
14	Less: Minority Interest	(3.45)	(2.74)	12.18	4.46
15	Add: Share of profit in Associated Company	-	(0.06)	-	(0.06)
16	Net Profit (+)/Loss (-) for the period (13-14+15)	(0.83)	(16.75)	58.93	66.21
17	Paid-up equity share capital (face value of Rs.10/- each)	32.75	32.75	32.75	32.75
18	Reserves (excluding revaluation reserve) as per Balance Sheet of previous accounting year.				891.65
14	Earning per share (Not Annualised)				
	Basic EPS before and after extra-ordinary items (in Rs.)	(0.25)	(5.11)	17.99	20.22
	Diluted EPS before and after extra-ordinary items (in Rs.)	(0.25)	(5.11)	17.99	20.22
15	Public Shareholdings				
	-No. of shares	11,500,394	11,500,394	11,500,394	11,500,394
	-Percentage of share holding	35.11	35.11	35.11	35.11
16	Promoters and Promoter Group Shareholding				
	a) Pledged/Encumbered				
	-No. of shares	2,730,000	2,730,000	2,730,000	2,730,000
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	12.84	12.84	12.84	12.84
	-Percentage of Shares (as a % of the total share capital of the Company)	8.33	8.33	8.33	8.33
	a) Non-encumbered				
	-No. of shares	18,525,853	18,525,853	18,525,853	18,525,853
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	87.16	87.16	87.16	87.16
	-Percentage of Shares (as a % of the total share capital of the Company)	56.65	56.65	56.65	56.56
B	Particulars of investor grievances	3 months ended on 30.06.2015			
	Pending at the Beginning of the quarter	Nil			
	Received during the quarter	Nil			
	Disposed off during the quarter	Nil			
	Remaining unresolved at the end of the quarter	Nil			

Godawari Power & Ispat Limited

An ISO 9001:2008, ISO 14001:2004 & OHSAS 18001:2007 certified company

Registered Office and Works: Plot No. 428/2, Phase I, Industrial Area, Siltara, Raipur - 493111, Chhattisgarh, India

P: +91 771 4082333, **F:** +91 771 4082334

Corporate address: Hira Arcade, Near New Bus Stand, Pandri, Raipur - 492001, Chhattisgarh, India

P: +91 771 4082000, **F:** +91 771 4057601

CIN No.-
L27106CT1999PLC013756

www.gpilindia.com, www.hiragroupindia.com



Sr. No.	Particulars	CONSOLIDATED			
		3 months ended			Year ended
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
		Unaudited	Audited	Unaudited	Audited
SEGMENT RESULTS					
1	Total Segment Revenue				
	a Steel	582.28	565.25	553.75	2,256.14
	b Power	111.68	93.32	103.06	366.57
	Total	693.96	658.57	656.81	2,622.71
	Less Inter Segment Revenue	67.05	61.32	59.86	227.73
	Net Sales	626.91	597.25	596.95	2,394.98
2	Segment Results				
	a Steel	8.76	21.76	41.04	147.94
	b Power	52.89	26.09	50.17	147.39
	Total	61.65	47.85	91.21	295.33
	Less Un-Allocable Expenses Net of un-allocable income	9.92	8.93	(31.24)	(4.93)
	Less: Interest & Finance Charges	58.52	59.04	53.28	223.65
	Net Profit Before Tax	(6.79)	(20.13)	69.17	76.61
3	Net Capital Employed				
	a Steel	629.79	647.05	643.24	647.05
	b Power	480.95	468.09	469.89	468.09
	Total	1,110.74	1,115.14	1,113.13	1,115.14
	Add Un-Allocable Capital	(14.67)	(14.25)	(22.98)	(14.25)
	Total Capital Employed	1,096.07	1,100.89	1,090.15	1,100.89

NOTES :

- The above unaudited financial results have been reviewed by Statutory Auditors in terms of Clause 41 of listing agreement, the same were also Audit Committee in its meeting held on 10th August 15 and then approved by Board of Directors in its meeting held on 11th August 15.
- The Mineral Resource Department, Govt. of Chhattisgarh, had levied royalty on Iron Ore mining on the basis of rates applicable for the highest grades of Iron Ore. The Company had, however provided amount of royalty payable on the basis of rates applicable to different grades of Iron Ore produced and dispatched. Pursuant to a writ petition filed by the company, the honorable high court of Chhattisgarh had upheld the company's contention of charging royalty on rates applicable for respective grades and directed mining department to make fresh assessment of royalty payable. However the mining department had preferred a review appeal before the double bench of honorable high court of Chhattisgarh against the order. This review appeal had been dismissed by the bench and they have directed the State Government to make the fresh assessment within reasonable time. Pending re-assessment by mining department, cumulative amount of excess royalty of Rs. 43.31 Crores as on 30.06.15 is shown as advance royalty and carried to Balance Sheet.
- Income Tax Department had conducted search u/s 132 of the Income Tax Act, 1961 in the offices and factory premises of the company and its subsidiary companies and the residential premises of some of its key managerial personnel commenced on July 29, 2015. The Company is extending full cooperation in the search process to the department in completing the enquiry. The business operations of the Company and its subsidiary companies are being continued as usual. The financial impact, if any, on the company will be provided in books in due course of time.
- No provision has been made in respect of mark to market losses of Rs 1.20 crores (Previous quarter Rs. 2.87 crores) on forex loan in respect of revenue items. Due adjustment, if any will be made at the year end as per practice followed by the company.
- Only subsidiary company accounts have been consolidated.
- The previous year/period has been re-grouped/re-arranged wherever found necessary.
- The standalone financial results of the company are available on the website of the company i.e. www.godawaripowerispat.com and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com). The key standalone financial results are given below.

Sr. No.	Particulars	3 months ended			Year ended
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
		Unaudited	Audited	Unaudited	Audited
1	Net Sales/Income from operations	472.78	464.43	509.80	1,935.05
2	Profit/(Loss) before tax	4.97	0.76	37.48	69.12
3	Profit/(Loss) after tax	3.66	(3.03)	39.67	62.11

For and on behalf of Board of Directors

Place: Raipur
Date: 11.08.2015



B. L. Agrawal
Managing Director