

HIRA

GODAWARI POWER & ISPAT

STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ON 31ST MARCH' 2015

PART A		(Rs. In Crores)				
Sr. No.	Particulars	STAND ALONE				
		3 months ended			Year ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		Audited	Unaudited	Audited	Audited	Audited
1	(a) Net Sales/Income from operations	464.43	405.16	421.41	1,935.05	1,540.92
	(b) Other operating income	-	-	-	-	-
	Total	464.43	405.16	421.41	1,935.05	1,540.92
2	Expenditure					
	(a) Purchase of Stock in trade	2.50	40.43	-	46.12	3.97
	(b) (Increase)/decrease in inventories	13.33	(43.03)	(5.40)	(54.87)	(0.58)
	(c) Cost of raw material consumed	304.82	253.87	268.51	1,271.19	971.44
	(d) Employees benefit expenses	18.22	18.78	15.43	67.42	55.75
	(e) Depreciation & Amortisation expenses	18.06	15.95	19.42	65.82	66.68
	(f) Other expenditure	71.63	78.86	80.53	341.86	298.43
	Total Expenditure	428.56	364.86	378.49	1,737.54	1,395.69
3	Profit from operations before other incomes & exceptional items (1-2)	35.87	40.30	42.92	197.51	145.23
4	Other Income	4.62	3.57	18.38	16.49	24.49
5	Profit before finance cost & exceptional items (3+4)	40.49	43.87	61.30	214.00	169.72
6	Finance Cost	39.73	38.44	33.29	144.88	114.51
7	Profit after finance cost but before exceptional items (5-6)	0.76	5.43	28.01	69.12	55.21
8	Exceptional items	-	-	-	-	-
9	Profit/(Loss) from operating activity before tax (7-8)	0.76	5.43	28.01	69.12	55.21
10	Tax expenses	3.79	(1.49)	(2.65)	7.01	(0.73)
11	Net Profit(+)/Loss (-) from ordinary activities after tax (9-10)	(3.03)	6.92	30.66	62.11	55.94
12	Paid-up equity share capital (face value of Rs.10/- each)	32.75	32.75	32.75	32.75	32.75
13	Reserves (excluding revaluation reserve) as per Balance Sheet of previous accounting year.				787.50	731.57
14	Earning per share (not annualised)					
	(a) Basic EPS before and after extra-ordinary items (In Rs.)	(0.93)	2.11	9.36	18.96	17.08
	(b) Diluted EPS before and after extra-ordinary items (In Rs.)	(0.93)	2.11	9.36	18.96	17.08
15	Debt Equity Ratio				1.12	1.19
16	Debt Service Coverage Ratio (DSCR)				1.02	1.06
17	Interest Service Coverage Ration (ISCR)				1.93	2.06
18	Public Shareholdings					
	-No. of shares	11,500,394	11,500,394	11,500,394	11,500,394	11,500,394
	-Percentage of share holding	35.11	35.11	35.11	35.11	35.11
19	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	-No. of shares	2,730,000	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	12.84
	-Percentage of Shares (as a % of the total share capital of the Company)	8.33	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	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	87.16
	-Percentage of Shares (as a % of the total share capital of the Company)	56.56	56.56	56.56	56.56	56.56
B	Particulars of investor grievances	3 months ended on 31.03.2015				
	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

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CIN No.-
L27106CT1999PLC013756

HIRA

GODAWARI POWER & ISPAT

Sr. No.	Particulars	STAND ALONE				
		3 months ended			Year ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		Audited	Unaudited	Audited	Audited	Audited
SEGMENT RESULTS						
1	Total Segment Revenue					
	a.Steel	459.94	402.96	439.85	1,923.26	1,537.71
	b.Power	49.12	38.61	41.79	182.42	176.71
	Total	509.06	441.57	481.64	2,105.68	1,714.42
	Less: Inter Segment Revenue	44.63	36.41	60.23	170.63	173.50
	Net Sales	464.43	405.16	421.41	1,935.05	1,540.92
2	Segment Results					
	a.Steel	23.65	32.98	85.87	161.83	135.96
	b.Power	24.18	17.18	12.82	86.10	64.78
	Total	47.83	50.16	98.69	247.93	200.74
	Less: Un-Allocable Expenses Net of un-allocable income	7.34	6.29	37.39	33.93	31.02
	Less: Interest & Finance Charges	39.73	38.44	33.29	144.88	114.51
	Net Profit Before Tax	0.76	5.43	28.01	69.12	55.21
3	Net Capital Employed					
	a.Steel	673.94	688.29	625.55	673.94	625.55
	b.Power	187.55	187.50	179.56	187.55	179.56
	Total	861.49	875.79	805.11	861.49	805.11
	Add: Un-Allocable Capital	(41.23)	(47.49)	(40.79)	(41.23)	(40.79)
	Total Capital Employed	820.26	828.30	764.32	820.26	764.32

NOTES :

- The above results were reviewed by the Audit Committee in its meeting held on 15th May 2015 and approved by Board of Directors in its meeting held on 16th May 2015.
- The Board of Directors of Company has recommended payment of final dividend for FY15 to the equity shareholders @ Re 1/- per shares (Previous year Rs. 2.50 per share including interim dividend of Rs 1.50 per shares).
- The Company has received final approval from Ministry of Environment & Forest for 32.36 hectare for Iron Ore mining at Ari Dongri, which is adjacent to the company's existing Ari Dongri Iron Ore Mines. The mining department of state govt. has permitted execution of mining lease and the lease deed has since been executed by the District collector. The mining activity in the enhanced area is expected to be started in couple of months.
- The mining department has levied royalty on Iron Ore mining on the basis of rates applicable for the highest grades of Iron Ore. The Company has, however provided royalty 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 has upheld the company's contention of charging royalty and directed mining department to make fresh assessment of royalty payable. However the mining department has filed review appeal before the double bench of honorable high court of Chhattisgarh against the order. After assessment by mining department, cumulative amount of excess royalty of Rs. 44.05 Crores as on 31.03.15 (Rs. 42.04 Crores as on 31.03.14) is shown as advance royalty and carried to Balance Sheet.
- The Company was allotted three Coal Blocks i.e. Nakia, Madanpur (North) & Madanpur (South) in the State of Chhattisgarh in consortium with other companies through JV Company, namely Chhattisgarh Captive Coal Mining Ltd. However, the said Coal Blocks could not start operations in view of pendency of certain administrative approvals and these Coal Blocks were de-allocated by the Ministry of Coal, which was, however, stayed by the Hon'ble High Court of Delhi and the matter has been sub-judice. The allocation of said Coal Blocks stands cancelled by virtue of the Order dated September 24, 2014 passed by the Hon'ble Supreme Court. The Company has invested Rs 6.31 crores in the equity capital of JV Company which has been utilised by JV Company for development of said coal blocks. No provision for impairment in value of Investments in JV Company has been made in view of likely realization of amount invested upon reimbursement of cost incurred by the Company from the future allocates of the said coal blocks. The JV Company is also in process of realization of current assets held by it and the amount is expected to be refunded to the shareholders in due course. Accordingly the provision for impairment in value of investment, if any, shall be made as and when the amount of actual loss is determined.
- Pursuant to option granted by Clause 46A of AS11, the company, during the year, has added Rs.15.83 crores (previous year Rs. 35.83 Crores) to the cost of assets being the exchange difference on long term foreign currency loans relating to acquisition of assets. This amount will be depreciated over the balance life of the assets. The forex loss of Rs.0.89 crores (previous year Rs. 3.57 crores) on items relating to operating expenditure has been charged to revenue.
- Effective from 1st April 2014 Company has charged depreciation on the remaining useful life of Fixed Assets based on Schedule II of Companies Act 2013. Consequently, the depreciation for the year ended 31.03.15 is lower to the extent of Rs.20.90 crores. Further, an amount of Rs.2.35 crores (net of taxes) representing the carrying amount of the assets with revised useful life as NIL, has been charges to the operating reserves as on 1st April 2014 pursuant to the transitional provision of Schedule II of the Act.
- The figures for the quarter ended 31.03.15 & 31.03.14 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to third quarter of the financial year 14-15.
- Ratios have been computed as follows:
 - Debt Equity Ratio : Term Loans and Debenture/Shareholders Fund
 - DSCR = Earning before interest and depreciation but after tax / (interest on term loans & debentures + principal repayment of term loans and debentures).
 - ISCR = Earning before interest, depreciation & tax / interest expenses.
- The previous year/period has been re-grouped/re-arranged wherever found necessary.

Place: Raipur
Date: 16.05.2015

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For and on behalf of Board of Directors

B. L. Agrawal
Managing Director

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GODAWARI POWER & ISPAT
AUDITED STATEMENT OF ASSETS & LIABILITIES AS ON 31ST MARCH '2015

(Rs. Cr)

Sr. No.	Particulars	STAND ALONE	
		31.3.2015	31.3.2014
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	32.76	32.76
	(b) Reserves and Surplus	787.50	731.57
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	820.26	764.33
2	Share application money pending allotment	-	-
3	Non-current liabilities		
	(a) Long-term borrowings	775.08	777.67
	(b) Deferred tax liabilities (net)	63.34	57.70
	(c) Other long-term liabilities	2.98	3.21
	(d) Long-term provisions	2.89	2.12
	Sub-total - Non-current liabilities	844.30	840.70
4	Current liabilities		
	(a) Short-term borrowings	258.82	288.70
	(b) Trade payables	427.48	203.02
	(c) Other current liabilities	173.09	139.65
	(d) Short-term provisions	5.80	3.29
	Sub-total - Current liabilities	865.20	634.65
	TOTAL - EQUITY AND LIABILITIES	2,529.75	2,239.68
B	ASSETS		
1	Non Current assets		
	(a) Fixed assets	1,453.32	1,313.15
	(b) Non-current investments	294.18	288.89
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	4.51	4.49
	(e) Other non-current assets	15.66	8.86
	Sub-total - Non-current assets	1,767.66	1,615.39
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	317.54	284.14
	(c) Trade receivables	116.42	77.07
	(d) Cash and cash equivalents	39.04	14.40
	(e) Short term loans and advances	289.09	248.67
	(f) Other current assets	-	-
	Sub-total - Current assets	762.09	624.29
	TOTAL - ASSETS	2,529.75	2,239.68



For and on behalf of Board of Directors

Place: Raipur
Date: 16.05.2015

B.L. Agrawal
Managing Director

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GODAWARI POWER & ISPAT

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ON 31ST MARCH 2015

(Rs. In Crores)

Sr. No.	Particulars	CONSOLIDATED				
		3 MONTHS ENDED			YEAR ENDED	
		31.03.2015 AUDITED	31.12.2014 UN-AUDITED	31.03.2014 AUDITED	31.03.2015 AUDITED	31.03.2014 AUDITED
1	Income					
	(a) Net Sales/Income from operations	597.25	564.44	562.83	2,394.98	2,118.05
	(b) Other operating income	-	-	-	-	-
	(c) Total	597.25	564.44	562.83	2,394.98	2,118.05
2	Expenditure					
	(a) Purchase of Stock in Trade	6.97	38.68	3.95	48.84	9.88
	(b) (Increase)/decrease in inventories	21.00	(45.81)	(12.83)	(53.58)	(13.59)
	(c) Cost of raw material consumed	369.01	338.10	323.42	1,496.59	1,233.86
	(d) Employees benefit expenses	22.75	25.09	22.53	91.19	79.86
	(e) Depreciation & Amortisation	39.77	26.08	33.22	118.18	105.49
	(f) Other expenditure	105.99	121.07	127.57	453.74	460.80
	Total Expenditure	565.48	503.21	497.86	2,154.95	1,876.30
3	Profit from operations before other incomes & exceptional items	31.77	61.23	64.97	240.03	241.75
4	Other Income	6.16	2.17	8.01	20.03	15.55
5	Profit before finance cost & exceptional items (3+4)	37.93	63.40	72.98	260.06	257.30
6	Finance Cost	59.04	57.66	52.35	223.65	165.01
7	Profit after finance cost but before exceptional items (5-6)	(21.11)	5.74	20.63	36.41	92.29
8	Exceptional items	(0.98)	(0.80)	-	(40.19)	-
9	Profit/(Loss) from operating activity before tax (7-8)	(20.13)	6.54	20.63	76.60	92.29
10	Tax expenses	(0.70)	(0.46)	0.50	5.87	22.32
11	Net Profit(+)/Loss (-) from ordinary activities after tax (9-10)	(19.43)	7.00	20.13	70.73	69.97
12	Extraordinary items (net of tax expenses)	-	-	-	-	-
13	Net Profit(+)/Loss (-) before minority interest (11-12)	(19.43)	7.00	20.13	70.73	69.97
14	Less: Minority Interest	(2.74)	(1.36)	1.33	4.47	10.95
15	Add: Shares of profit in Associated Company	(0.06)	-	(1.19)	(0.06)	(1.19)
16	Net Profit(+)/Loss (-) for the period (13-14+15)	(16.75)	8.36	17.61	66.21	57.83
17	Paid-up equity share capital (face value of Rs.10/- each)	32.75	32.75	32.75	32.75	32.75
18	Reserves (excluding revaluation reserve) as per Balance Sheet of previous accounting year.				891.65	831.48
19	Earning per share (not annualised)					
	(a) Basic EPS before and after extra-ordinary items (In Rs.)	(5.11)	2.55	5.38	20.22	17.66
	(b) Diluted EPS before and after extra-ordinary items (In Rs.)	(5.11)	2.55	5.38	20.22	17.66
20	Debt Equity Ratio				1.75	1.95
21	Debt Service Coverage Ratio (DSCR)				1.00	0.94
22	Interest Service Coverage Ratio (ISCR)				1.87	2.20
23	Public Shareholdings					
	-No. of shares	11,500,394	11,500,394	11,500,394	11,500,394	11,500,394
	-Percentage of share holding	35.11	35.11	35.11	35.11	35.11
24	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	-No. of shares	2,730,000	2,730,000	2,730,000	2,730,000	2,730,000
	-Percentage of Shares (as a % of the total shareholding of promoter)	12.84	12.84	12.84	12.84	12.84
	-Percentage of Shares (as a % of the total share capital of the)	8.33	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	18,525,853
	-Percentage of Shares (as a % of the total shareholding of promoter)	87.16	87.16	87.16	87.16	87.16
	-Percentage of Shares (as a % of the total share capital of the)	56.56	56.56	56.56	56.56	56.56
B	Particulars of investor grievances	3 months ended on 31.03.2015				
	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				

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SEGMENT RESULTS						
Sr. No.	Particulars	CONSOLIDATED				
		3 MONTHS ENDED			YEAR ENDED	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		AUDITED	UN-AUDITED	AUDITED	AUDITED	AUDITED
1	Total Segment Revenue	565.25	533.48	531.68	2,256.14	2,026.90
	a.Steel	93.32	80.98	81.00	366.57	305.16
	b.Power	658.56	614.46	612.68	2,622.71	2,332.06
	Total	61.32	50.02	49.85	227.73	214.01
	Less: Inter Segment Revenue	597.25	564.44	562.83	2,394.98	2,118.05
2	Segment Results					
	a.Steel	21.76	37.53	91.56	147.94	210.52
	b.Power	26.09	31.28	19.71	147.39	95.17
	Total	47.85	68.81	111.27	295.33	305.69
	Less: Un-Allocable Expenses Net of un-allocable income	8.93	4.61	38.29	(4.93)	48.39
	Less: Interest & Finance Charges	59.04	57.66	52.35	223.65	165.01
	Net Profit Before Tax	(20.13)	6.54	20.63	76.60	92.29
3	Net Capital Employed					
	a.Steel	647.05	660.54	603.45	647.05	603.45
	b.Power	468.09	485.59	440.48	468.09	440.48
	Total	1,115.14	1,146.14	1,043.93	1,115.14	1,043.93
	Add: Un-Allocable Capital	(14.25)	(29.09)	(14.04)	(14.25)	(17.04)
	Total Capital Employed	1,100.89	1,117.05	1,029.89	1,100.89	1,026.89

NOTES :

- 1 The above results were reviewed by the Audit Committee in its meeting held on 15th May 2015 and approved by Board of Directors in its meeting held on 16th May 2015.
- 2 The Board of Directors of Company has recommended payment of final dividend for FY15 to the equity shareholders @ Re 1/- per shares (Previous year Rs. 2.50 per share including interim dividend of Rs 1.50 per shares).
- 3 The Company has received final approval from Ministry of Environment & Forest for 32.36 hectare for Iron Ore mining at Ari Dongri, which is adjacent to the company's existing Ari Dongri Iron Ore Mines. The mining department of state govt. has permitted execution of mining lease and the lease deed has since been executed by the District collector. The mining activity in the enhanced area is expected to be started in couple of months.
- 4 The mining department has levied royalty on Iron Ore mining on the basis of rates applicable for the highest grades of Iron Ore. The Company has, however provided royalty 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 has upheld the company's contention of charging royalty and directed mining department to make fresh assessment of royalty payable. However the mining department has filed review appeal before the double bench of honorable high court of Chhattisgarh against the order. After assessment by mining department, cumulative amount of excess royalty of Rs. 44.05 Crores as on 31.03.15 (Rs. 42.04 Crores as on 31.03.14) is shown as advance royalty and carried to Balance Sheet.
- 5 The Company was allotted three Coal Blocks i.e. Nakiya, Madanpur (North) & Madanpur (South) in the State of Chhattisgarh in consortium with other companies through JV Company, namely Chhattisgarh Captive Coal Mining Ltd. However, the said Coal Blocks could not start operations in view of pendency of certain administrative approvals and these Coal Blocks were de-allocated by the Ministry of Coal, which was, however, stayed by the Hon'ble High Court of Delhi and the matter has been sub-judice. The allocation of said Coal Blocks stands cancelled by virtue of the Order dated September 24, 2014 passed by the Hon'ble Supreme Court. The Company has invested Rs 6.31 crores in the equity capital of JV Company which has been utilised by JV Company for development of said coal blocks. No provision for impairment in value of Investments in JV Company has been made in view of likely realization of amount invested upon reimbursement of cost incurred by the Company from the future allocates of the said coal blocks. The JV Company is also in process of realization of current assets held by it and the amount is expected to be refunded to the shareholders in due course. Accordingly the provision for impairment in value of investment, if any, shall be made as and when the amount of actual loss is determined.
- 6 Pursuant to option granted by Clause 46A of AS11, the company, during the year, has added Rs.15.83 crores (previous year Rs. 35.83 Crores) to the cost of assets being the exchange difference on long term foreign currency loans relating to acquisition of assets. This amount will be depreciated over the balance life of the assets. The forex loss of Rs.0.89 crores (previous year Rs. 3.57 crores) on items relating to operating expenditure has been charged to revenue.
- 7 Effective from 1st April 2014 Company has charged depreciation on the remaining useful life of Fixed Assets based on Schedule II of Companies Act 2013. Consequently, the depreciation for the year ended 31.03.15 is lower to the extent of Rs 27.95 crores. Further, an amount of Rs.3.49 crores (net of taxes) representing the carrying amount of the assets with revised useful life as NIL, has been charges to the operating reserves as on 1st April 2014 pursuant to the transitional provision of Schedule II of the Act.

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- 8 The depreciation on fixed assets of 50 MW Solar Thermal Power Plant has been charged based on useful life of Assets i.e. 25 years during the Q4 FY15 which includes depreciation of Rs. 14.22 Crores relating to First 9 months of the current financial year. During first 9 months of current financial year, the useful life of project was considered 40 years in the quarterly results, however the useful life of the project was considered to be 25 years based on expert opinion and Looking at PPA period of 25 years. There is no change in depreciation for full year.
- 9 Exceptional Item during nine month relates to Long Term Capital Gain of Rs. 40.19 crores (Rs. 0.98 crores in current quarter) on sale of trade investments.
- 10 The figures for the quarter ended 31.03.15 & 31.03.14 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to third quarter of the financial year 14-15.
- 11 Ratios have been computed as follows:
- a) Debt Equity Ratio : Term Loans and Debenture/Shareholders Fund
- b) DSCR = Earning before interest and depreciation but after tax / (interest on term loans & debentures + principal repayment of term loans and debentures).
- c) ISCR = Earning before interest, depreciation & tax / interest expenses.
- 12 The previous year/period has been re-grouped/re-arranged wherever found necessary.
- 13 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	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		AUDITED	UN-AUDITED	AUDITED	AUDITED	AUDITED
1	Turnover/Income from operations	464.43	405.16	421.41	1,935.05	1,540.92
2	Profit/(Loss) before tax	0.76	5.43	28.01	69.12	55.21
3	Profit/(Loss) after tax	(3.03)	6.92	30.66	62.11	55.94

For and on behalf of Board of Directors

Place: Raipur
Date: 16.05.2015



B. L. Agrawal
Managing Director

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



GODAWARI POWER & ISPAT

AUDITED STATEMENT OF ASSETS & LIABILITIES AS ON 31ST MARCH'2015

(Rs. Cr)

Sr. No.	Particulars	CONSOLIDATED	
		YEAR ENDED	
		31.03.2015	31.03.2014
		AUDITED	AUDITED
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	32.76	32.76
	(b) Reserves and Surplus	891.65	831.48
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	924.41	864.24
	Share application money pending allotment	-	-
2		167.12	162.65
3	Minority interest		
4	Non-current liabilities		
	(a) Long-term borrowings	1,409.44	1,503.85
	(b) Deferred tax liabilities (net)	83.51	82.88
	(c) Other long-term liabilities	2.98	3.21
	(d) Long-term provisions	4.57	3.35
	Sub-total - Non-current liabilities	1,500.50	1,593.29
5	Current liabilities		
	(a) Short-term borrowings	374.03	394.88
	(b) Trade payables	482.83	259.79
	(c) Other current liabilities	291.85	228.00
	(d) Short-term provisions	7.37	10.85
	Sub-total - Current liabilities	1,156.08	893.51
	TOTAL - EQUITY AND LIABILITIES	3,748.11	3,513.69
B	ASSETS		
1	Non Current assets		
	(a) Fixed assets	2,589.79	2,465.07
	(b) Goodwill on consolidation	-	-
	(c) Non-current investments	66.38	49.67
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	20.65	89.26
	(f) Other non-current assets	17.60	22.92
	Sub-total - Non-current assets	2,694.42	2,626.92
2	Current assets		
	(a) Current investments	0.62	1.11
	(b) Inventories	419.22	402.23
	(c) Trade receivables	155.90	101.86
	(d) Cash and cash equivalents	105.25	34.87
	(e) Short term loans and advances	370.98	346.26
	(f) Other current assets	1.73	0.44
	Sub-total - Current assets	1,053.69	886.77
	TOTAL - ASSETS	3,748.11	3,513.69

For and on behalf of Board of Directors

Place: Raipur
Date: 16.05.2015

Godawari Power & Ispat Limited

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

B.L. Agrawal
Managing Director

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