



# HIRA

## GODAWARI POWER & ISPAT



REF: GPIL/NSE & BSE/2019/3981

Date: 12-11-2019

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

**Sub: Limited Review Report on Financial Statements for the quarter and half year ended on 30<sup>th</sup> September, 2019 with Unique Document Identification Number (UDIN)**

In continuation to our Letter No. GPIL/NSE & BSE/2019/ 3980 dated 12.11.2019, wherein we have enclosed the Financial Statements for quarter and half year ended 30<sup>th</sup> September, 2019, please find attached herewith the Limited Review Report on the aforesaid Financial Statements with UDIN for your records.

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

**P:** +91 771 4082333, **F:** +91 771 4082234

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

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

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

**TO THE BOARD OF DIRECTORS OF GODAWARI POWER & 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 30th September, 2019 and the year to date results for the period 1st April, 2019 to 30th September, 2019, 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 JDS & CO.**  
(ICAI Firm Regn. No.018400C)  
Chartered Accountants  
*(Signature)*  
**(OP Singhania)**  
PARTNER  
Membership No. 051909  
Raipur, 12.11.2019



UDIN: 19051909AAAAAD4142

**TO THE BOARD OF DIRECTORS OF GODAWARI POWER & 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 30th September, 2019 and the consolidated year to date results for the period 1st April, 2019 to 30th September, 2019, 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/CMD1/44/2019 dated 29th March, 2019 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:**

- i) Ardent Steel Limited.
- ii) Godawari Green Energy Limited.
- iii) Godawari Energy Limited.
- iv) Hira Energy Limited.

**List of Associate of Subsidiary Company:**

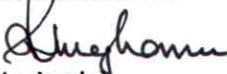
- i) Jagdamba Power and Alloys Limited
- ii) Hira Ferro Alloys Limited



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 subsidiary included in the Statement, whose financial information reflects total assets of Rs.4.76 Crores as at 30<sup>th</sup> September, 2019 and total revenues of Rs. Nil and Rs. Nil, total net profit/(loss) after tax of Rs. (0.01 Crores) and Rs. (0.01 Crores), total comprehensive income/(loss) of Rs. (0.01 Crores) and Rs. (0.01 Crores) for the quarter and six months ended 30<sup>th</sup> September, 2019, respectively and cash flows (net) of Rs.0.00 Crores for the six months period ended 30<sup>th</sup> September, 2019, 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 six months ended September 30, 2019 are not available. In the absence of their financial information for the quarter and six months ended September 30, 2019, 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 JDS & CO.**  
(ICAI Firm Regn. No.018400C)  
Chartered Accountants

  
(OP Singhania)  
PARTNER  
Membership No. 051909  
Raipur, 12.11.2019



UDIN:19051909AAAAAE5339