



GODAWARI POWER & ISPAT

REF: GPIL/NSE & BSE /2013/2056

3rd August, 2013

1. The Listing Department,
The National Stock Exchange Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), MUMBAI – 400051
Fax: 022 – 26598237/38, 26598347/48
E-mail: cmllist@nse.co.in
2. The Corporate Relation Department,
The Stock Exchange, Mumbai,
1st Floor, Rotunda Building,
Dalal Street, MUMBAI – 400 001
Fax: 022-22723121/1278/1557/3354/3577
E-mail: corp.relations@bseindia.com

Dear Sirs,

Sub: Outcome of the Board Meeting held on 03.08.2013

A meeting of the Board of Directors of Godawari Power and Ispat Limited was held on 03rd August, 2013 at the Corporate Office of the Company at Second Floor, Hira Arcade, Near New Bus Stand, Pandri (C.G). The outcome of the said meeting is as given hereunder:

The Board approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June, 2013. The Limited Review Reports made by the Statutory Auditors on the Un-audited Financial Results of the Company for the quarter ended 30th June, 2013 was also placed before the meeting. The copies of the same are enclosed.

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

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

HIRA

GODAWARI POWER & ISPAT

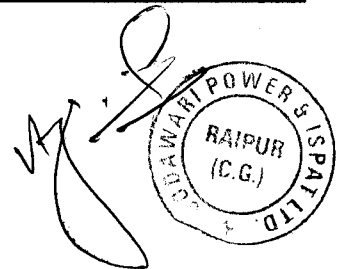
CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE 2013

(Rs. In Crores)

Sr. No.	Particulars	CONSOLIDATED			
		3 months ended		Year ended	
		30.06.2013 Unaudited	31.03.2013 Audited	30.06.2012 Unaudited	31.03.2013 Audited
1	Income				
	(a) Net Sales/Income from operations	511.11	624.18	602.43	2,356.71
	(b) Other operating income	-	-	-	-
	(c) Total	511.11	624.18	602.43	2,356.71
2	Expenditure				
	(a) Purchase of Trading Goods	3.98	22.29	8.68	36.76
	(b) (Increase)/decrease in stock	9.27	20.78	(12.84)	26.55
	(c) Consumption of raw materials	311.44	365.58	371.50	1,456.00
	(d) Employees benefit expenses	15.44	14.38	13.85	61.37
	(e) Depreciation	18.01	17.78	17.32	70.92
	(f) Other expenditure	95.00	124.36	111.41	445.11
	Total Expenditure	463.13	566.16	510.12	2,096.71
3	Profit from operations before other Incomes & exceptional items (1-2)	57.98	59.03	92.31	260.00
4	Other Income	2.39	4.99	3.05	14.78
5	Profit before interest & exceptional items (3+4)	60.37	64.03	95.36	274.79
6	Interest Expenses	28.08	33.04	29.45	121.06
7	Profit after interest but before exceptional items (5-6)	32.30	30.99	65.91	153.73
8	Exceptional items	-	-	-	-
9	Profit/(Loss) from operating activity before tax (7-8)	32.30	30.99	65.91	153.73
10	Tax expenses	1.37	(33.48)	15.30	(4.56)
11	Net Profit(+)/Loss (-) from ordinary activities after tax (9-10)	30.93	64.47	50.61	158.29
12	Extraordinary items (net of tax expenses)	-	-	-	-
13	Net Profit(+)/Loss (-) before minority interest (11-12)	30.93	64.47	50.61	158.29
14	Less: Minority Interest	3.37	2.10	3.93	9.48
15	Add: Shares of profit in Associated Company	-	-	-	-
16	Net Profit(+)/Loss (-) for the period (13-14+15)	27.56	62.37	46.68	148.81
17	Paid-up equity share capital (face value of Rs.10/- each)	32.75	32.75	31.75	32.75
18	Reserves (excluding revaluation reserve) as per Balance Sheet of previous accounting year.				744.64
19	Earning per share				
	(a) Basic EPS before and after extra-ordinary items (In Rs.)	8.41	19.62	14.70	44.82
	(b) Diluted EPS before and after extra-ordinary items (In Rs.)	8.41	18.48	14.70	44.08
20	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	36.21	35.11
21	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	13.49	12.84
	-Percentage of Shares (as a % of the total share capital of the Company)	8.33	8.33	8.60	8.33
	a) Non-encumbered				
	-No. of shares	18,525,853	18,525,853	17,525,853	18,525,853
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	87.16	87.16	86.52	87.16
	-Percentage of Shares (as a % of the total share capital of the Company)	56.56	56.56	55.19	56.56
B	Particulars of investor grievances	3 months ended on 30.06.2013			
	Pending at the Beginning of the quarter	NIL			
	Received during the quarter	5			
	Disposed off during the quarter	5			
	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 4057601, F: +91 771 4057601
www.gpilindia.com, www.hiragroupindia.com



HIRA

GODAWARI POWER & ISPAT

(Rs. In Crores)

SEGMENT RESULTS					
1	Total Segment Revenue				
	a.Steel	486.83	608.40	590.16	2,301.90
	b.Power	75.87	67.64	54.61	252.37
	Total	562.70	676.04	644.77	2,554.27
	Less: Inter Segment Revenue	51.59	51.86	42.34	197.56
	Net Sales	511.11	624.18	602.43	2,356.71
2	Segment Results				
	a.Steel	36.00	59.35	84.16	243.07
	b.Power	32.38	16.95	17.68	66.40
	Total	68.38	76.30	101.84	309.47
	Less: Un-Allocable Expenses Net of un-allocable income	8.01	12.27	6.48	34.68
	Less: Interest & Finance Charges	28.07	33.04	29.45	121.06
	Net Profit Before Tax	32.30	30.99	65.91	153.73
3	Net Capital Employed				
	a.Steel	624.52	597.82	524.88	597.82
	b.Power	414.63	407.92	366.32	407.92
	Total	1,039.15	1,005.74	891.20	1,005.74
	Add: Un-Allocable Capital	(61.86)	(59.38)	(51.76)	(59.38)
	Total Capital Employed	977.29	946.36	839.44	946.36

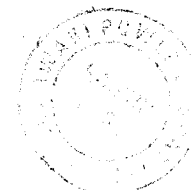
NOTES :

- The above unaudited financial results have been reviewed by the Statutory Auditors in terms of clause 41 of listing agreement, the same were also reviewed by Audit Committee in its meeting held on 2nd August, 2013 and then approved by Board of Directors in its meeting held on 3rd August, 2013.
- The Company has provided royalty on captive iron ore mining on the basis of rates applicable to different grades of Iron Ore mined based on the rates published by Indian Bureau of Mines periodically. However, the mining department is collecting advance royalty on the basis of rate applicable to the highest grade of Iron ore, as mentioned in the mining plan of the company, irrespective of actual grade of material mined. The company has contested the above arbitrary levy of royalty before the Hon'ble High court of Chhattisgarh and accordingly excess amount of royalty so deposited approx Rs. 30.03 Crores (including Rs. 3.53 crores for current quarter) is shown as advance royalty.
- No provision has been made in respect of Mark to Market loss of Rs. 4.85 Crores (as on 30.06.12 Rs.5.07 Crores) on forex loans, in view of high volatility in currency market. Due adjustment if any will be made at the time of year end, as per the practice followed by the Company consistently.
- The 50 MW Solar Thermal Power Plant set up by the Company's wholly owned Subsidiary viz., Godawari Green Energy Limited at Village Nokh, Dist: Jaisalmer, in the State of Rajasthan has been commissioned with effect from 19th June, 2013 in terms of PPA signed by the Company and the Commissioning Certificate of Project has been issued on 02.07.2013. However the project is yet to achieve performance guarantee test in terms of EPC contract. Pending achievement of performance guarantee test and handover of the project by the EPC contractor, the interim operation has been considered as trial operation.
- The 1.2 MTPA Iron Ore pellet plant has started trial run.
- The previous year/period have been regrouped/rearranged wherever found necessary.
- The standalone financial results of the company are available on the website of the company i.e. www.gpilindia.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	
		Unaudited	Audited	Unaudited	Audited
		30.06.2013	31.03.2013	30.06.2012	31.03.2013
1	Income from operations & other income	380.61	482.72	499.09	1,911.63
2	Profit/Loss before tax	13.57	20.51	44.54	105.96
3	Profit/Loss after tax	18.28	57.18	35.63	124.14

For and on behalf of Board of Directors

Place: Raipur
Date: 03.08.2013



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 4057601, F: +91 771 4057601
www.gpilindia.com, www.hiragroupindia.com

HIRA

GODAWARI POWER & ISPAT

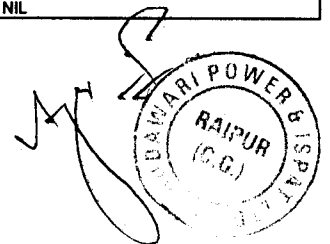
STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE 2013

(Rs. In Crores)

Sr. No.	Particulars	STAND ALONE			
		3 months ended			Year ended
		30.06.2013	31.03.2013	30.06.2012	31.03.2013
		Unaudited	Audited	Unaudited	Audited
1	(a) Net Sales/Income from operations	380.61	482.72	499.09	1,911.63
	(b) Other operating income	-	-	-	-
	Total	380.61	482.72	499.09	1,911.63
2	Expenditure				
	(a) Purchase of Trading Goods	0.71	7.40	1.27	7.40
	(b) (Increase)/decrease in stock	5.81	27.60	2.90	35.61
	(c) Consumption of raw materials	253.70	311.17	341.33	1,306.54
	(d) Employees cost	10.82	9.50	9.60	43.79
	(e) Depreciation	13.22	12.88	12.92	52.27
	(f) Other expenditure	62.32	72.20	66.55	277.35
	Total Expenditure	348.58	440.76	434.57	1,722.96
3	Profit from operations before other incomes & exceptional items (1-2)	34.03	41.97	64.52	188.67
4	Other Income	1.70	5.27	2.03	9.70
5	Profit before interest & exceptional items (3+4)	35.73	47.24	66.55	198.37
6	Interest Expenses	22.16	26.71	22.01	92.39
7	Profit after interest but before exceptional items (5-6)	13.57	20.52	44.54	105.97
8	Exceptional items	-	-	-	-
9	Profit/(Loss) from operating activity before tax (7-8)	13.57	20.52	44.54	105.97
10	Tax expenses	(4.71)	(36.65)	8.91	(18.16)
11	Net Profit(+)/Loss (-) from ordinary activities after tax (9-10)	18.28	57.17	35.63	124.13
13	Paid-up equity share capital (face value of Rs.10/- each)	32.75	32.75	31.75	32.75
14	Reserves (excluding revaluation reserve) as per Balance Sheet of previous accounting year.				670.82
15	Earning per share				
	Basic	5.58	17.98	11.22	39.05
	Diluted	5.58	16.94	11.22	36.77
16	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	36.21	35.11
17	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	13.49	12.84
	-Percentage of Shares (as a % of the total share capital of the Company)	8.33	8.33	8.60	8.33
	a) Non-encumbered				
	-No. of shares	18,525,853	18,525,853	17,525,853	18,525,853
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	87.16	87.16	86.52	87.16
	-Percentage of Shares (as a % of the total share capital of the Company)	56.56	56.56	55.19	56.56
B	Particulars of investor grievances	3 months ended on 30.06.2013			
	Pending at the Beginning of the quarter	NIL			
	Received during the quarter	5			
	Disposed off during the quarter	5			
	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 4057601, F: +91 771 4057601
www.gpilindia.com, www.hiragroupindia.com



HIRA

GODAWARI POWER & ISPAT

(Rs. in Crores)

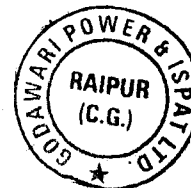
SEGMENT RESULTS					
1	Total Segment Revenue				
	a.Steel	362.20	472.12	492.57	1,878.19
	b.Power	53.65	46.55	38.77	172.65
	Total	415.85	518.67	531.34	2,050.84
	Less: Inter Segment Revenue	35.24	35.95	32.25	139.21
	Net Sales	380.61	482.72	499.09	1,911.63
2	Segment Results				
	a.Steel	15.26	41.84	58.63	178.59
	b.Power	28.43	14.85	15.01	54.43
	Total	43.69	56.69	73.64	233.02
	Less: Un-Allocable Expenses Net of un-allocable income	7.96	9.46	7.09	34.66
	Less: Interest & Finance Charges	22.16	26.71	22.01	92.39
	Net Profit Before Tax	13.57	20.52	44.54	105.97
3	Net Capital Employed				
	a.Steel	609.87	592.19	538.52	592.19
	b.Power	177.38	174.29	169.50	174.29
	Total	787.25	766.48	708.02	766.48
	Add: Un-Allocable Capital	(52.40)	(49.91)	(42.31)	(49.91)
	Total Capital Employed	734.85	716.57	665.71	716.57

NOTES :

- The above unaudited financial results have been reviewed by the Statutory Auditors in terms of clause 41 of listing agreement, the same were also reviewed by Audit Committee in its meeting held on 2nd August, 2013 and then approved by Board of Directors in its meeting held on 3rd August, 2013.
- The Company has provided royalty on captive iron ore mining on the basis of rates applicable to different grades of Iron Ore mined based on the rates published by Indian Bureau of Mines periodically. However, the mining department is collecting advance royalty on the basis of rate applicable to the highest grade of Iron ore, as mentioned in the mining plan of the company, irrespective of actual grade of material mined. The company has contested the above arbitrary levy of royalty before the Hon'ble High court of Chhattisgarh and accordingly excess amount of royalty so deposited approx Rs. 30.03 Crores (including Rs. 3.53 crores for the current quarter) is shown as advance royalty.
- No provision has been made in respect of Mark to Market losses of Rs.2.49 Crores (as on 30.06.12 Rs.3.5 crores) on forex loans, in view of high volatility in currency market. Due adjustment, if any will be made at the time of year end, as per the practice followed by the Company consistently.
- The 1.2 MTPA Iron Ore pellet plant has started trial run.
- The previous year/period have been regrouped/rearranged wherever found necessary.

For and on behalf of Board of Directors

Place: Raipur
Date: 03.08.2013



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 4057601, F: +91 771 4057601
www.gpilindia.com. www.hiragroupindia.com



OP Singhania & Co.

CHARTERED ACCOUNTANTS

To
Board of Directors of
Godawari Power and Ispat Limited

We have audited the quarterly consolidated financial results of **Godawari Power and Ispat Limited** for the quarter ended **30th June, 2013** and the consolidated year to date results for the period from 1st April, 2013 to 30th June, 2013 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

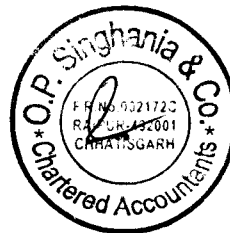
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

- 1) include the quarterly financial results and year to date of the subsidiary companies viz. Hira Ferro Alloys Ltd., Ardent Steel Ltd., Godawari Energy Ltd., Godawari Clinker & Cement Ltd., Godawari Green Energy Ltd., Godawari Integrated Steel (India) Ltd., and Krishna Global & Minerals Ltd;
- 2) have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard: and
- 3) give a true and fair view of the consolidated net profit/loss and other financial information for the quarter ended 30th June, 2013 (date of the quarter end) as well as the Consolidated year to date results for the period from 1st April, 2013 to 30th June, 2013.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Place : Raipur
Date : 03.08.2013



For **O.P. SINGHANIA & Co.**
(Firm Registration No. 002172C)
Chartered Accountants


(**SANJAY SINGHANIA**)
(Partner)
Membership No. 076961



OP Singhania & Co.

CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT

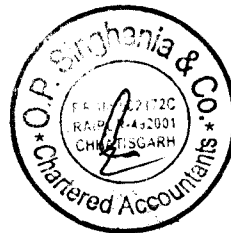
**Review Report to Board of Directors of
GODAWARI POWER & ISPAT LTD.**

We have reviewed the accompanying statement of unaudited financial results of **Godawari Power & Ispat Ltd.** for the period ended **30th June,2013** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 of unaudited financial results prepared in accordance with applicable accounting standards, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For O.P. SINGHANIA & Co.
(Firm Registration No.002172C)
Chartered Accountants



(SANJAY SINGHANIA)
(Partner)
Membership No.076961

Place : Raipur
Date : 03.08.2013