

**HIRA**  
**GODAWARI POWER & ISPAT**

REF: GPIL/BSE/2017/3231

Date: 22.07.2017

To,

The Corporate Relation Department,  
BSE Limited, Mumbai,  
1<sup>st</sup> Floor, Rotunda Building,  
Dalal Street, MUMBAI – 400 001

Dear Sirs,

**Sub : Submission of Audited Standalone & Consolidated Financial Results for the quarter and year ended 31.03.2017 in revised format as per Schedule III of Companies Act, 2013.**

**Ref 1 : BSE e-mail dated 10.07.2017**

**Ref 2 : NSE Symbol: GPIL BSE Security Code: 532734**

In continuation to our letter no GPIL/BSE/2017/3224 dated 22.07.2017, we are enclosing the Audit Reports of the Statutory Auditors on the Standalone and Consolidated Financial the Company for the quarter and year ended on 31<sup>st</sup> March, 2017.

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

CC : The National Stock Exchange Limited,  
Exchange Plaza, Bandra Kurla Complex, Bandra (E),  
MUMBAI – 400051

**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](http://www.gpilindia.com), [www.hiragroupindia.com](http://www.hiragroupindia.com)**

**CIN No.-**  
**L27106CT1999PLC013756**

# OPSinghania & Co.

CHARTERED ACCOUNTANTS

JDS CHAMBERS, 1<sup>ST</sup> FLOOR, 6-CENTRAL AVENUE,

CHOUBE COLONY, RAIPUR -492001(C.G.) INDIA

PHONE: 0771- 4041236; 4061216

Email:opsinghania.co@gmail.com

## INDEPENDENT AUDITORS' REPORT

### TO THE BOARD OF DIRECTORS OF

### GODAWARI POWER & ISPAT LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of GODAWARI POWER & ISPAT LIMITED ("the Company") for the year ended March 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which are in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and read with relevant rules issued thereunder as applicable and other accounting principles generally accepted in India and in compliance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to express an opinion on the Statement. Our responsibility is to express an opinion on the Statement.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement;



(i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular Dated 05 July 2016 in this regard; and

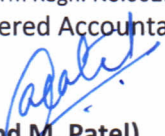
(ii) gives a true and fair view of the financial performance including other comprehensive income and other financial information for the year ended 31 March 2017.

4. The Statement includes the results for the Quarter ended 31<sup>st</sup> March, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**For OPSINGHANIA & CO.**

(ICAI Firm Regn. No.002172C)

Chartered Accountants

  
**(Arvind M. Patel)**

PARTNER

Membership No. 159869

Raipur, 30.05.2017



# OPSinghania & Co.

CHARTERED ACCOUNTANTS  
JDS CHAMBERS, 1<sup>ST</sup> FLOOR, 6-CENTRAL AVENUE,  
CHOUBE COLONY, RAIPUR -492001(C.G.) INDIA  
PHONE: 0771- 4041236; 4061216  
Email:opsinghania.co@gmail.com

## INDEPENDENT AUDITORS' REPORT

### TO THE BOARD OF DIRECTORS OF GODAWARI POWER & ISPAT LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of GODAWARI POWER & ISPAT LIMITED ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities, for the year ended March 31, 2017 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which are in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, as applicable, and read with relevant rules issued thereunder as applicable and other accounting principles generally accepted in India and in compliance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to express an opinion on the Statement.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
4. (a) Financial statements of certain subsidiaries which reflect total assets of Rs. 1095.63 crore as at March 31, 2017 and total revenues of Rs. 261.13 crore for the year then ended, have been audited by us and financial statements of certain associates & joint ventures companies in which the share of profit (net) of the Group is Rs.0.95 crore have been audited by us.



- (b) We did not audit the financial statements of certain associates & joint ventures in which the share of loss of the Group is Rs. crore.0.68 These financial statements have been unaudited and certified by the management.
5. Our opinion on the Statement is not modified in respect of the above matters with regard to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.
6. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors referred to in paragraph 5 above, the statement :

a. Includes the results of entities as given below :

List of Subsidiaries:

Ardent Steel Limited, Godawari Green Energy Limited, Godawari Energy Limited, Godawari Clincker & Cement Limited, Godawari Integrated Steel (India) Limited and Krishna Global & Minerals Limited.

List of Associates and Joint Ventures:

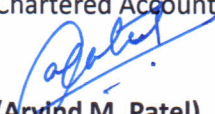
Raipur Infrastructure Company Limited, Chhattisgarh Captive Coal Mining Limited, Godawari Natural Resources Limited, Chhattisgarh Ispat Bhumi Limited, Hira Ferro Alloys Limited and Jagdamba Power & Alloys Limited.

- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular Dated 05 July 2016 in this regard; and
- c. gives a true and fair view of the financial performance including other comprehensive income and other financial information for the year ended 31 March 2017.

**For OPSINGHANIA & CO.**

(ICAI Firm Regn. No.002172C)

Chartered Accountants

  
(Arvind M. Patel)

PARTNER

Membership No. 159869

Raipur, 30.05.2017

