

REF: GPIL/NSE & BSE /2013/1872

Date: 09.02.2013

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: cmlist@nse.co.in

2. The Corporate Relation Department,
The Stock Exchange, Mumbai,
1st Floor, Rotunda Building,
Dalal Street, MUMBAI – 400 001
Fax: 022 – 22722061/41/39/37
E-mail: corp.relations@bseindia.com

Dear Sirs,

Sub: Outcome of the Board Meeting

A meeting of the Board of Directors of Godawari Power and Ispat Limited was held on 09th February, 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:

1. The Board approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended on 31st December, 2012. Copy of the said results in the prescribed format are enclosed.
2. The Limited Review Reports made by the Statutory Auditors on the Un-audited Financial Results of the Company for the quarter and nine month ended on 31st December, 2012 was also placed before the meeting. Copy of the same is enclosed.

This is for your kind information and for dissemination to all concerned please.
Thanking you,

Yours faithfully,

For **GODAWARI POWER AND ISPAT LIMITED**



Y.C. RAO

COMPANY SECRETARY

Encl: As Above



GODAWARI
POWER & ISPAT LIMITED

Registered Office and Works : Plot No. 428/2, Phase I, Industrial Area, Siltara - 493111, Raipur (C.G.)
Tel. : 0771-4082333, 4082235, Fax : 0771-4082234, E-mail : igl@hiragroupindia.com

City Office : Hira Arcade, 1st Floor, New Bus Stand, Pandri, Raipur-492001 (C.G.)
Ph. : 0771-4082000, 4082001, Fax : 0771-4057601

An ISO 9001, ISO 14001 & OHSAS 18001 Certified Company



GODAWARI POWER AND ISPAT LIMITED

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2012

Regd. Office: Plot No. 428/2, Phase I, Industrial Area, Siltara, Raipur (C.G.)
Corporate Office: First Floor, Hira Arcade, Near New Bus Stand, Raipur (C.G.)

PART-I

Sr. No.	Particulars	STAND ALONE (Rs. In Crores)					
		3 Months ended			9 Months ended		Year Ended
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	
1	Income from Operations						
	(a) Net Sales/Income from operations	439.80	489.20	421.97	1,428.91	1,181.35	1,731.50
	(b) Other operating income	-	-	-	-	-	-
	Total Income	439.80	489.20	421.97	1,428.91	1,181.35	1,731.50
2	Expenses						
	(a) (Increase)/decrease in stock	(8.51)	5.56	(4.29)	8.02	(14.69)	(46.54)
	(b) Consumption of raw materials	308.63	344.13	313.86	995.37	848.54	1,241.40
	(c) Employees Benefits	12.12	12.57	9.74	34.29	27.14	38.01
	(d) Depreciation & Amortisation Expenses	13.18	13.29	13.00	39.39	38.23	51.07
	(e) Other expenditure	73.81	72.87	61.40	205.15	167.04	263.92
	Total Expenditure	399.23	448.42	393.71	1,282.22	1,066.26	1,547.86
3	Profit from operations before other incomes, finance cost & exceptional items (1-2)	40.58	40.78	28.26	146.70	115.09	183.64
4	Other Income	1.49	1.72	1.56	4.43	3.26	3.04
5	Profit from ordinary activities before finance cost & exceptional items (3+4)	42.07	42.50	29.82	151.13	118.35	186.68
6	Finance Cost	22.51	21.15	20.23	65.68	58.49	86.85
7	Profit after Interest but before exceptional items (5-6)	19.56	21.35	9.59	85.45	59.86	99.83
8	Exceptional items	-	-	-	-	-	-
9	Profit/Loss from operating activities after tax (7-8)	19.56	21.35	9.59	85.45	59.86	99.83
10	Tax expenses	3.92	5.66	2.14	18.49	12.84	20.89
11	Net Profit/(+)/Loss(-) ordinary activities after tax (9-10)	15.64	15.69	7.45	66.96	47.02	78.94
12	Paid-up equity share capital (face value of Rs.10/- each)	31.75	31.75	31.75	31.75	31.75	31.75
13	Reserves (excluding revaluation reserve) as per Balance Sheet of previous accounting year.						597.09
14	Earning per share - Basic & Diluted	4.93	4.94	2.35	21.09	14.81	24.86
15	Public share holdings						
	-No. of shares	11,500,394	11,500,394	11,517,155	11,500,394	11,517,155	11,500,394
	-Percentage of share holding	36.21	36.21	36.27	36.21	36.27	36.21
A	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	2,730,000
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	13.48	13.48	13.49	13.48	13.49	13.48
	-Percentage of Shares (as a % of the total share capital of the Company)	8.60	8.60	8.60	8.60	8.60	8.60
	a) Non-encumbered						
	-No. of shares	17,525,853	17,525,853	17,509,092	17,525,853	17,509,092	17,525,853
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	86.52	86.52	86.51	86.52	86.51	86.52
	-Percentage of Shares (as a % of the total share capital of the Company)	55.19	55.19	55.14	55.19	55.14	55.19
B	Particulars of investor grievances						
	Pending at the Beginning of the quarter	3 Months ended on 31.12.2012					
	Received during the quarter	NIL					
	Disposed off during the quarter	3					
	Remaining unresolved at the end of the quarter	3					
		NIL					



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GODAWARI POWER AND ISPAT LIMITED
STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2012
 Regd. Office: Plot No. 428/2, Phase I, Industrial Area, Siltara, Raipur (C.G.)
 Corporate Office: First Floor, Hira Arcade, Near New Bus Stand, Raipur (C.G.)

SEGMENT RESULTS						
						(Rs. In Crores)
1	Total Segment Revenue					
	a.Steel	427.86	484.82	417.72	1,406.07	1,159.45
	b.Power	48.33	39.00	32.53	126.10	95.58
	Total	476.19	523.82	450.25	1,532.17	1,255.03
	Less: Inter Segment Revenue	36.39	34.62	28.28	103.26	73.68
	Net Sales	439.80	489.20	421.97	1,428.91	1,181.35
2	Segment Results					
	a.Steel	40.46	37.65	33.37	136.75	114.14
	b.Power	13.73	10.84	5.74	39.58	27.57
	Total	54.19	48.49	39.11	176.33	141.71
	Less: Un-Allocable Expenses Net of un-allocable income	12.12	5.99	9.29	25.20	23.36
	Less: Interest & Finance Charges	22.51	21.15	20.23	65.68	58.49
	Net Profit Before Tax	19.56	21.35	9.59	85.45	59.86
3	Net Capital Employed					
	a.Steel	557.17	545.63	464.52	557.17	463.88
	b.Power	182.20	179.89	144.66	182.20	144.66
	Total	739.37	725.52	609.18	739.37	608.54
	Add: Un-Allocable Capital	(42.63)	(41.11)	(3.04)	(42.63)	(3.04)
	Total Capital Employed	696.74	684.41	606.14	696.74	605.50

NOTES :

- The above results were reviewed by statutory auditors and audit committee of the company and approved by Board of Directors in their meeting held on 09.02.2013.
- No provision has been made in respect of mark to market losses of Rs. 2.07 Crores on forex loans, in view of the 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 implementation of 1.2 MTPA Iron ore Pellet Plant of the company is going as per schedule.
- The previous year/period have been regrouped/rearranged wherever found necessary.

Place Raipur
 Date: 09.02.2013



For and on behalf of Board of Directors

B.L. Agrawal
 Managing Director

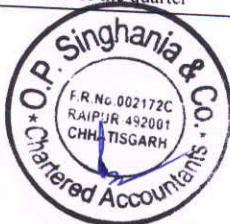
Singhania



GODAWARI POWER AND ISPAT LIMITED

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2012
 Regd. Office: Plot No. 428/2, Phase I, Industrial Area, Siltara, Dist. Raipur (C.G.)
 Corporate Office: First Floor, Hira Arcade, Near New Bus Stand, Pandri, Raipur (C.G.)

PART I Sr. No.	Particulars	CONSOLIDATED (Rs. in Crores)					
		3 months ended			9 months ended		Year Ended
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	
		Unaudited			Unaudited		Audited
1	Income from operations						
	(a) Net Sales/Income from operations	602.88	597.18	480.96	1802.49	1403.64	2060.43
	(b) Other operating income	-	-	-	-	-	-
	(c) Total	602.88	597.18	480.96	1802.49	1403.64	2060.43
2	Expenses						
	(a) Purchase of Trading Goods	66.98	8.77	6.44	84.43	9.34	24.04
	(b) (Increase)/decrease in stock	(1.06)	19.49	(11.26)	5.79	(20.65)	(40.38)
	(c) Consumption of raw materials	344.55	374.37	333.81	1090.42	951.98	1,369.11
	(d) Employees benefit expenses	16.37	16.77	13.49	46.99	36.83	51.75
	(e) Depreciation & Amortisation exp	17.81	18.01	17.29	53.14	50.57	67.67
	(f) Other expenditure	106.13	103.21	82.49	320.75	241.61	374.14
	Total Expenditure	550.78	540.62	442.26	1,601.52	1,269.68	1,846.33
3	Profit from operations before other incomes, finance cost & exceptional items (1-2)	52.10	56.56	38.7	200.97	133.96	214.10
4	Other Income	3.60	3.14	3.25	9.79	11.05	11.33
5	Profit from ordinary activities before finance cost &	55.70	59.70	41.95	210.76	145.01	225.43
6	Finance Cost	29.92	28.65	27.48	88.02	79.66	115.83
7	Profit after interest but before exceptional items (5-6)	25.78	31.05	14.47	122.74	65.35	109.60
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	25.78	31.05	14.47	122.74	65.35	109.60
10	Tax expenses						
	-Current	5.13	7.72	2.60	26.04	14.52	23.25
	-Deferred	0.29	0.48	0.29	2.88	(2.37)	(1.23)
11	Net Profit(+)/Loss (-) from ordinary activities after tax (9-10)	20.36	22.85	11.58	93.82	53.20	87.58
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit(+)/Loss (-) before minority interest (11-12)	20.36	22.85	11.58	93.82	53.20	87.58
14	Less: Minority Interest	1.89	1.56	0.96	7.38	1.86	3.31
15	Add: Shares of profit in Associated Company	-	-	-	-	-	-
16	Net Profit(+)/Loss (-) for the period (13-14+15)	18.47	21.29	10.62	86.44	51.34	84.27
17	Paid-up equity share capital (face value of Rs.10/- each)	31.75	31.75	31.75	31.75	31.75	31.75
18	Reserves (excluding revaluation reserve) as per Balance Sheet						
19	Earning per share						646.33
	(a) Basic EPS before and after extra-ordinary items	5.82	6.71	3.35	27.23	16.17	26.54
	(b) Diluted EPS before and after extra-ordinary items	5.82	6.71	3.35	27.23	16.17	26.54
PART II							
A) Particulars of Shareholding							
1	Public share holdings						
	-No. of shares	11500394	11500394	11517155	11500394	11517155	11500394
	-Percentage of share holding	36.21	36.21	36.27	36.21	36.27	36.21
2	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered						
	-No. of shares	2730000	2730000	2730000	2730000	2730000	2730000
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	13.48	13.48	13.49	13.48	13.49	13.48
	-Percentage of Shares (as a % of the total share capital of the Company)	8.60	8.60	8.60	8.60	8.60	8.60
	b) Non-encumbered						
	-No. of shares	17525853	17525853	17509092	17525853	17509092	17525853
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	86.52	86.52	86.51	86.52	86.51	86.52
	-Percentage of Shares (as a % of the total share capital of the Company)	55.19	55.19	55.14	55.19	55.14	55.19
B) Particulars of Investor grievances							
Pending at the beginning of the quarter				3 months ended on 31.12.2012			
Received during the quarter				NIL			
Disposed off during the quarter				3			
Remaining unsolved at the end of the quarter				3			
				NIL			



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GODAWARI POWER AND ISPAT LIMITED
CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2012
 Regd. Office: Plot No. 428/2, Phase I, Industrial Area, Siltara, Dist. Raipur (C.G.)
 Corporate Office: First Floor, Hira Arcade, Near New Bus Stand, Pandri, Raipur (C.G.)

SEGMENT RESULTS							
Sr No.	Particulars	CONSOLIDATED (Rs. in Crores)					
		3 months ended			9 months ended		Year Ended
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	
1	Total Segment Revenue	Unaudited			Unaudited		Audited
	a.Steel						
	b.Power	584.37	588.93	473.27	1,763.46	1,374.72	2,022.01
	Total	70.20	59.92	46.22	184.73	133.16	195.37
	Less: Inter Segment Revenue	654.57	648.85	519.49	1,948.19	1,507.88	2,217.38
	Net Sales	51.69	51.67	38.53	145.70	104.24	156.95
2	Segment Results	602.88	597.18	480.96	1,802.49	1,403.64	2,060.43
	a.Steel						
	b.Power	50.07	49.49	45.38	183.72	135.37	208.88
	Total	17.32	14.45	5.40	49.45	27.40	53.73
	Less: Un-Allocable Expenses Net of un-allocable income	67.39	63.94	50.78	233.17	162.77	262.61
	Less: Interest & Finance Charges	11.69	4.24	8.83	22.41	17.76	37.18
	Net Profit Before Tax	29.92	28.65	27.48	88.02	79.66	115.83
3	Net Capital Employed	25.78	31.05	14.47	122.74	65.35	109.60
	a.Steel						
	b.Power	568.95	554.12	436.15	568.95	436.15	483.43
	Total	341.88	332.87	365.13	341.88	365.13	330.11
	Add: Un-Allocable Capital	910.83	886.99	801.28	910.83	801.28	813.54
	Total Capital Employed	(34.35)	(30.87)	(18.33)	(34.35)	(18.33)	(49.72)
		876.48	856.12	782.95	876.48	782.95	763.82

NOTES:

- The above results were reviewed by statutory auditors and audit committee of the company and approved by Board of Directors in their meeting held on 09.02.2013.
- No provision has been made in respect of mark to market losses of Rs. 3.39 Crores on forex loans, in view of the 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 provision for Renewable Purchase Obligation of Rs.1.09 crores under CSERC, 2010 has not been made by the Company's subsidiary company Hira Ferro Alloys Limited for the period ended 31.12.2012. The provision in this regard shall be made in the final accounts of Hira Ferro Alloys Limited for the financial year 2012-13.
- The implementation of 1.2 MTPA Iron ore Pellet Plant of the company is going as per schedule.
- The unaudited financial results of the subsidiary companies have been consolidated. However, in view of non availability of results of the Associate & Joint Venture Companies i.e. Hira Steels Limited, Raipur Infrastructure Company Limited and Chhattisgarh Captive Coal Mining Limited could not be consolidated for the current quarter.
- 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:

Details of Stand Alone Results

Sr No.	Particulars	3 months ended			9 months ended		Year Ended
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	
		Unaudited			Unaudited		Audited
1	Income from operations & other income						
2	Profit/Loss before tax	439.80	489.20	421.97	1428.91	1181.35	1731.50
3	Profit/Loss after tax	19.56	21.35	9.59	85.45	59.86	99.83
		15.64	15.69	7.45	66.96	47.02	78.94

For and on behalf of Board of Directors

Place: Raipur
Date: 09.02.2013

B. L. Agrawal
Managing Director



Singhania



OPSinghania & Co.

CHARTERED ACCOUNTANTS

To
Board of Directors of
Godawari Power and Ispat Limited

We have reviewed the **unaudited consolidated financial results** of **Godawari Power and Ispat Limited** for the quarter and nine months ended **31st December, 2012** 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 and nine months financial results ended 31st December, 2012 and 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 and other financial information for the quarter and nine months ended 31st December, 2012.

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 : 09.02.2013



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


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

LIMITED REVIEW REPORT

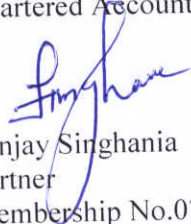
**Review Report to Board of Directors of
GODAWARI POWER & ISPAT LTD.**

We have reviewed the accompanying statement of unaudited financial results of **Godawari Power & Ispat Ltd.** for the quarter and nine months ended 31st December, 2012 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 an analytical procedure 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 recognized 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



Raipur, 9th February, 2013