स्वच्छ भारत
एक कदम स्वच्छता की ओर

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GODAWARI POWER & ISPAT

Great Place To Work. Certified INDIA

REF: GPIL/NSE & BSE/2026/6421

Date: 08.08.2026

To

1. The Listing Department,
The National Stock Exchange of India Ltd,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400051

2. The Corporate Relation Department,
The BSE Limited,
First Floor, Rotunda Building,
Dalal Street, Mumbai – 400 001

Dear Sirs/Ma'am,

Sub: Investor Presentation for Q1FY27.

Ref: Equity Shares - NSE: GPIL & BSE: 532734

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we are enclosing herewith the Investor Presentation for Q1FY27.

The copy of the said presentation is also being hosted on the website of the company viz., www.godawaripowerispat.com. The said presentation will also be shared with various Analysts/investors.

Thanking you,

Yours faithfully,

For, Godawari Power And Ispat Limited

YARRA CHANDRA RAO
Digitally signed by YARRA CHANDRA RAO
Date: 2026.08.08 15:02:44 +05'30'

Y.C. Rao
Company Secretary

Encl : As Above

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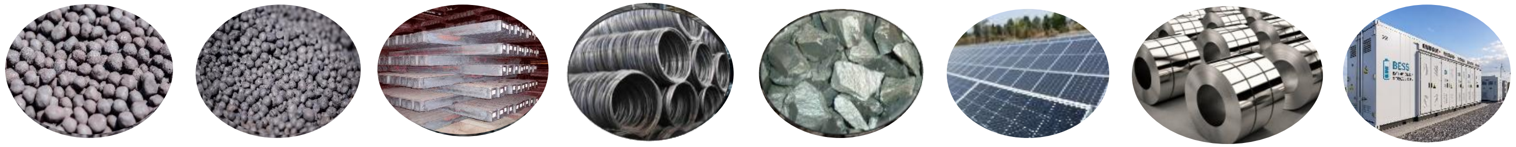
Charting Next Horizons

Investor Presentation | Q1 FY27



OUR PRODUCT PORTFOLIO

Disclaimer

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Management Commentary

***GPIL delivered a resilient performance in Q1FY27**, supported by healthy revenue growth driven by improved sales volumes and realizations across key product segments. Sequential profitability was impacted by higher input costs due to increased market sourcing of iron ore and elevated coal prices following the West Asia crisis. These pressures are expected to ease with the commissioning of the beneficiation plant, enabling higher captive mining, improved raw material availability, and enhanced cost efficiencies.*

*The Company continues to execute its **growth roadmap** through strategic investments in backward integration, value-added steel, renewable energy, and energy storage. The 5.4 MnT Beneficiation Plant remains on track for commissioning in Q3FY27, with the full benefits of expanded pellet capacity and improved profitability expected from Q4FY27. The 20 GWh BESS project is also progressing well and is slated for commissioning in Q1FY28.*

*In view of delays in approvals and on-the-ground challenges, the implementation of the proposed 1 MnT Integrated Steel Plant and 250 MW Captive Solar Power Plant has been kept in abeyance. Consequently, in view of the availability of state incentives and subsidies and leveraging synergies from its proximity to the proposed BESS Plant, the 0.7 MnT CRM Complex is proposed to be relocated to Maharashtra. Backed by a strong balance sheet and captive mining assets, **GPIL's Vision 2030** targets a 4x increase in revenue and 3x growth in EBITDA and PAT, reinforcing its long-term growth trajectory.*

- Mr. B.L. Agrawal, Chairman and Managing Director

Roadmap for Transformational Growth

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Building on Competitive Advantages

- Expanded captive mining capacity by 2x+ to 6.7MnT
- Expanded pellet plant capacity by 74% to 4.7 MnT

Green Diversification

- Setting up 20 GWh BESS project

Strengthening Backward Integration for BESS

- Setting up 0.7 MnT CRM Complex

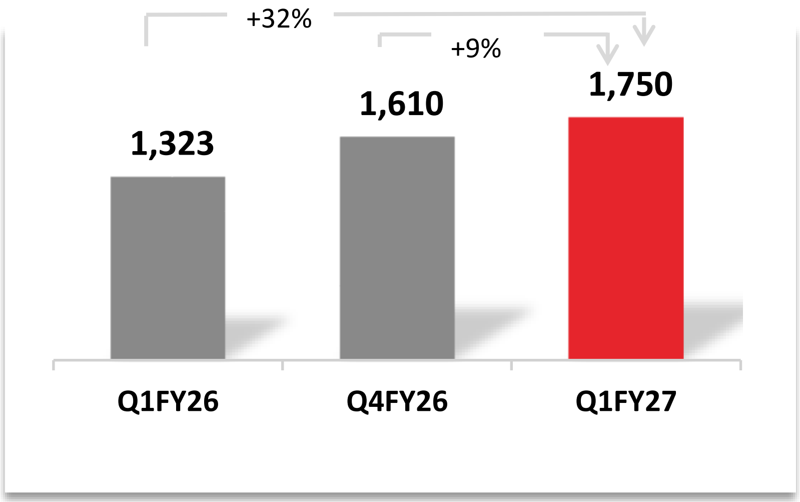
Decarbonisation Drive

- Expanding captive solar power capacity by 53% to 290 MW
- Transitioning to EV transportation and undertaking initiatives to achieve Net-Zero Carbon Emissions by 2050.

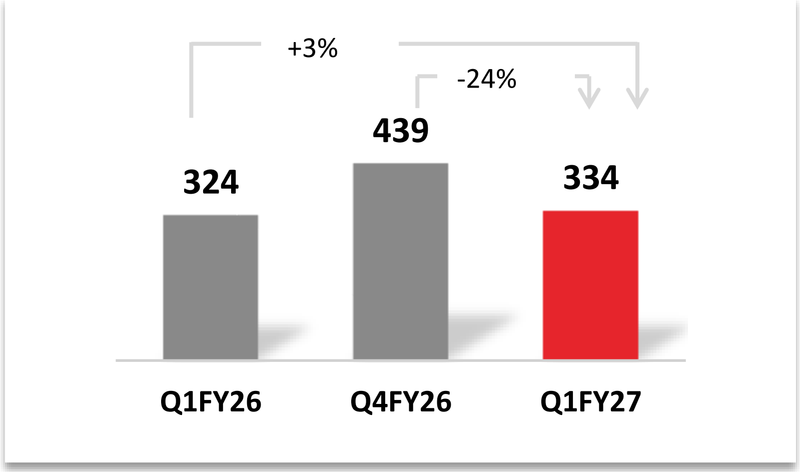
Q1 FY27 Performance Highlights

Consolidated Q1FY27 Financial Performance Highlights

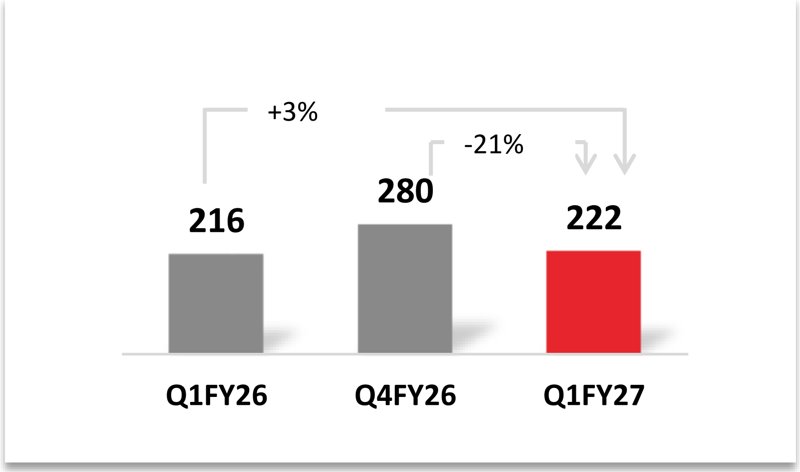
Revenue



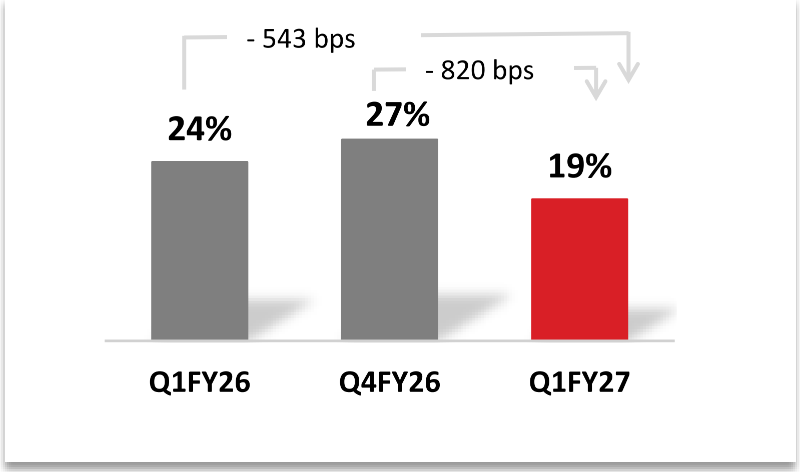
EBITDA



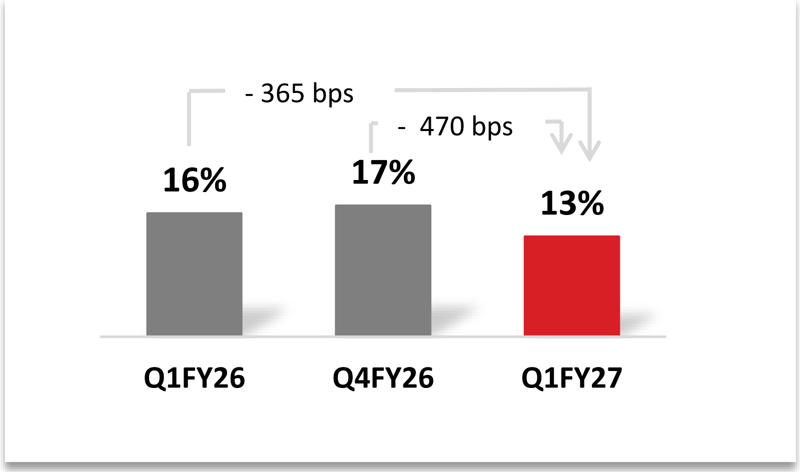
PAT



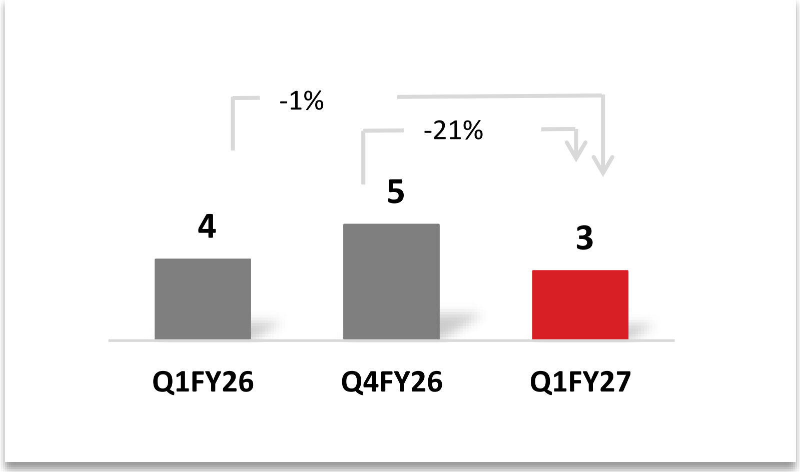
EBITDA Margin



PAT Margin



EPS



QoQ EBITDA margins and PAT were impacted by higher input costs, driven by increased market sourcing of iron ore and elevated coal prices amid the West Asia crisis.

Figures in Rs. Crore except Margins and EPS, which is in percentage and Rs. respectively

Key Consolidated Performance Highlights

Financial Performance

- **Revenue** - Q1FY27 revenue delivered sequential and YoY growth, supported by healthy sales volumes and improved realisations.

- **Stable Earnings Despite Cost Pressures** - EBITDA and PAT remained broadly stable on a YoY basis. However, profitability softened sequentially due to elevated input costs, led by increased market procurement of iron ore and higher coal prices amid the West Asia crisis.

- **EBITDA and PAT margins** stood at 19.1% and 12.7%, respectively, in Q1FY27. Margins expected to recover from Q4FY27 with the commissioning of the beneficiation plant, enabling the use of captive iron ore for pellet production.

Operational Performance

- **Production Volumes:** Fall in Iron Ore Mining volumes was primarily due to space constraints for overburden dumping in view of the delay in obtaining tree-cutting permissions in the additional allotted land, resulting in higher market procurement of iron ore for pellet production and, consequently, higher input costs. Production grew YoY across most product categories, except Iron Ore Mining and Galvanized products, while QoQ production remained subdued across most segments, except Sponge Iron, HB Wire, and Ferro Alloys.

- **Consistent Sales Growth:** Value-added product volumes witnessed YoY and QoQ growth in Q1FY27, led by Sponge Iron, Rolled Products, and Billets. Sequential growth remained robust across most product categories, except Pellets, MS Rounds & Fabricated Products.

- **Improvement in Realizations:** Q1FY27 realisations improved on both a YoY and QoQ basis, contributing to healthy revenue growth during the quarter.

Q1 FY27 Key Achievements and Strategic Updates

- 25 MW Captive Solar Plant commissioned and grid-synchronized on 19th May'26; to replace high-cost DISCOM power for captive mining operations.

- Simplifying the group structure, the company has exited Ardent Steel by reducing its stake from 37.85% to 0%.

- Recognized among India's 500 most valuable companies in the 2025 Burgundy Private Hurun India 500 List.

- Commenced commercial operations of the 6.91 MW WHRB Plant at Siltara, increasing total WHRB capacity to 49 MW.

- CRISIL reaffirmed the Company's long-term and short-term credit ratings at AA-/Stable and A1+, respectively.

WHRB Plant Commissioned

- The Company has decided to keep the proposed 1 MnT Integrated Steel Project in abeyance due to on-the-ground challenges and delays in approvals.

- The CRM Project is proposed to be relocated to Sambhajinagar, Maharashtra, to avail state incentives and subsidies, while also benefiting from synergies due to its proximity to the proposed BESS Plant.

Production Volume

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Products	Q1FY27	Q4FY26	QoQ (%)	Q1FY26	YoY (%)	FY26	FY25	YoY (%)
Iron ore Mining	5,37,832	6,73,452	-20%	6,42,243	-16%	27,54,096	23,41,876	18%
Iron ore Pellets	9,03,900	9,11,350	-1%	6,73,750	34%	28,55,650	24,48,650	17%
Sponge Iron	1,70,960	1,59,718	7%	1,38,664	23%	6,49,989	5,93,996	9%
Steel Billets	1,14,780	1,23,230	-7%	1,03,470	11%	4,77,200	4,88,350	-2%
M.S. Rounds	46,919	63,155	-26%	47,450	-1%	2,30,850	2,23,755	3%
H.B. Wires	25,870	24,360	6%	25,235	3%	1,00,540	99,999	1%
Ferro Alloys - Consolidated	27,643	22,306	24%	27,109	2%	94,423	1,00,655	-6%
Galvanized Fabricated Products	22,225	26,271	-15%	23,545	-6%	85,095	85,277	0%
Rolled Structural Product	26,072	29,063	-10%	21,737	20%	90,095	21,499	319%
Power Generation - Consolidated	34.86	30.79	13%	29.08	20%	123	126	-2%

Figures in metric tons except Power, which is in Crore KWH

Sales Volume

Products	Q1FY27	Q4FY26	QoQ (%)	Q1FY26	YoY (%)	FY26	FY25	YoY (%)
Iron Ore Pellet	6,33,103	6,99,172	-9%	4,66,575	36%	18,80,815	16,31,072	15%
Sponge Iron	50,218	23,504	114%	12,828	291%	1,09,336	72,758	50%
Steel Billets	40,122	24,927	61%	35,439	13%	1,44,049	2,05,101	-30%
M.S. Rounds	24,954	35,184	-29%	24,852	0%	1,27,956	1,16,971	9%
H.B. Wire	25,836	24,391	6%	25,164	3%	1,00,231	1,00,748	-1%
Ferro Alloys - Consolidated	27,154	22,347	22%	25,456	7%	89,133	97,594	-9%
Galvanized Fabricated Product	21,464	30,116	-29%	24,150	-11%	90,417	81,896	10%
Rolled Structural Product	9,120	6,837	33%	2,107	333%	18,906	2,147	781%

Figures in metric tons

Sales Realization

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Products	Q1FY27	Q4FY26	QoQ (%)	Q1FY26	YoY (%)	FY26	FY25	YoY (%)
Iron Ore Pellet	10,340	9,830	5%	9,828	5%	9,724	10,060	-3%
Sponge Iron	25,863	28,667	-10%	24,756	4%	26,232	29,123	-10%
Steel Billets	44,369	42,596	4%	41,682	6%	40,108	42,971	-7%
M.S. Rounds	46,767	45,639	2%	44,408	5%	43,163	45,455	-5%
H.B. Wire	48,479	47,829	1%	48,075	1%	45,937	47,241	-3%
Ferro Alloys - Consolidated	82,058	76,868	7%	75,399	9%	75,831	72,011	5%
Galvanized Fabricated Product	78,232	75,017	4%	78,767	-1%	77,139	72,277	7%
Rolled Structural Product	53,204	48,625	9%	49,047	8%	48,901	49,502	-1%

Figures in Rs per Ton; Realization is Ex-plant excluding export freight and expenses

Standalone Income Statement

Particulars	Q1FY27	Q4FY26	QoQ%	Q1FY26	YoY%	FY26	FY25	YoY%
Net Sales	**1,487**	**1,436**	**4%**	**1,134**	**31%**	**4,714**	**4,661**	**1%**
Total Expenses	1,186	1,014	17%	836	42%	3,535	3,543	0%
Other Income	33	26	28%	24	36%	191	102	88%
EBITDA	**301**	**422**	**-29%**	**298**	**1%**	**1,179**	**1,118**	**5%**
EBITDA Margin	***20%***	***29%***		***26%***		***25%***	***24%***	
Depreciation	45	43	3%	39	15%	159	137	16%
Finance Costs	18	17	4%	13	35%	51	47	10%
Extra Ordinary Income		37				37		
PBT	271	424	-36%	270	0%	1,197	1,036	16%
Tax	72	102	-29%	70	4%	277	266	4%
PAT	**199**	**322**	**-38%**	**200**	**-1%**	**919**	**770**	**19%**
PAT Margin	***13%***	***22%***		***18%***		***20%***	***17%***	
EPS - Diluted	2.96	4.80	-38%	3.08	-4%	13.72	11.82	16%

Figures in Rs. Crore except Margins and EPS, which are in percentage and Rs.

Consolidated Income Statement

Particulars	Q1FY27	Q4FY26	QoQ%	Q1FY26	YoY%	FY26	FY25	YoY%
Net Sales	**1,750**	**1,610**	**9%**	**1,323**	**32%**	**5,381**	**5,376**	**0%**
Total Expenses	1,417	1,171	21%	999	42%	4,127	4,182	-1%
Other Income	33	25	32%	22	48%	94	96	-2%
EBITDA	**334**	**439**	**-24%**	**324**	**3%**	**1,253**	**1,194**	**5%**
EBITDA Margin	***19.07%***	***27.26%***		***24.49%***		***23.29%***	***22.21%***	
Depreciation	50	48	3%	44	14%	178	155	15%
Finance Costs	20	19	5%	15	33%	58	55	6%
Share of Profit/(Loss) of Associate & JV	5	11	-55%	3	67%	6	12	-49%
Exceptional item		-18				-18	1	
PBT	302	390	-23%	291	4%	1,098	1,092	1%
Tax	79	109	-27%	74	7%	297	279	6%
PAT from Ordinary Activities	**222**	**280**	**-21%**	**216**	**3%**	**802**	**813**	**-1%**
PAT Margin	***12.70%***	***17.40%***		***16.35%***		***15%***	***15%***	
EPS from Continuing Operations - Diluted	3.48	4.40	-21%	3.50	-1%	12.58	13.14	-4%

Figures in Rs. Crore except Margins and EPS, which are in percentage and Rs.

Balance Sheet

Standalone

Particulars	31.03.2026	31.03.2025
Assets -		
Property, Plant and Equipment	3,093	2,549
Non Current Investments	1,154	913
Other Non Current Assets	395	300
Inventories	750	694
Trade Receivables	93	86
Cash & Cash Equivalents	1,100	682
Other Current Assets	301	429
Total Assets	**6,885**	**5,654**
Equity & Liabilities -		
Equity Share Capital	65	65
Reserves & Surplus	5,612	4,592
Long Term Borrowings	233	
Other non Current Liabilities	281	230
Short Term Borrowings	185	259
Trade Payables	342	363
Other Current Liabilities	168	145
Total Equity & Liabilities	**6,885**	**5,654**

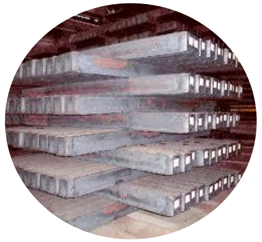
Consolidated

Particulars	31.03.2026	31.03.2025
Assets -		
Property, Plant and Equipment	3,754	3,074
Non Current Investments	357	471
Other Non Current Assets	546	345
Inventories	926	932
Trade Receivables	132	132
Cash & Cash Equivalents	1,145	694
Other Current Assets	438	508
Total Assets	**7,296**	**6,157**
Equity & Liabilities -		
Equity Share Capital	62	61
Reserves & Surplus	5,787	4,876
Long Term Borrowings	238	4
Other non Current Liabilities	341	278
Short Term Borrowings	189	305
Trade Payables	443	460
Other Current Liabilities	236	173
Total Equity & Liabilities	**7,296**	**6,157**

Figures in Rs. Crore

Robust FY27 Guidance

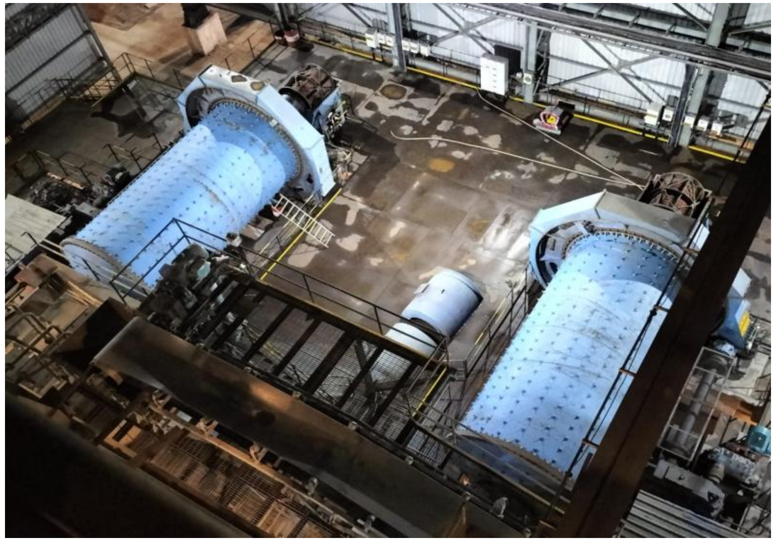


	Iron Ore Mining	Iron Ore Pellets	Sponge Iron	Steel Billets	Rolled Products	Ferro Alloys
FY27 Guidance	3.4	4.0	0.65	0.525	0.44	95,000
Q1FY27 Achieved	0.54	0.90	0.17	0.11	0.10	27,643
% Achieved	16%	23%	26%	22%	22%	29%

Figures in Million Tons except Ferro Alloys, which is in Tons

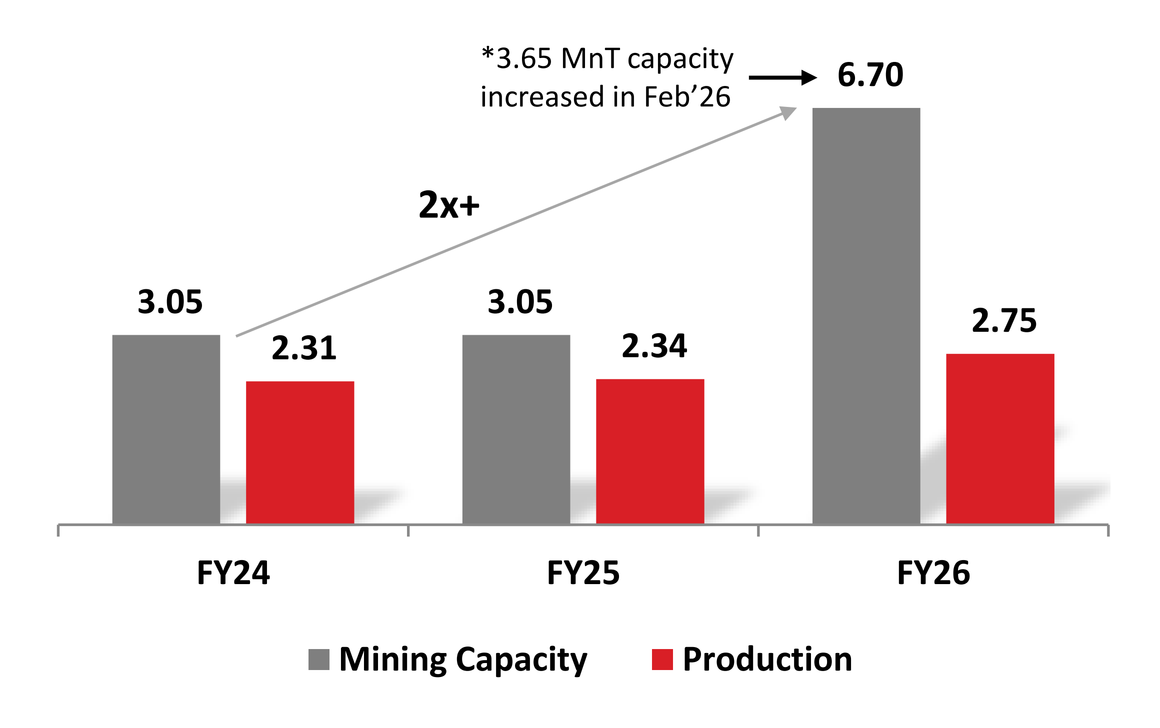
Growth Plans & Project Updates



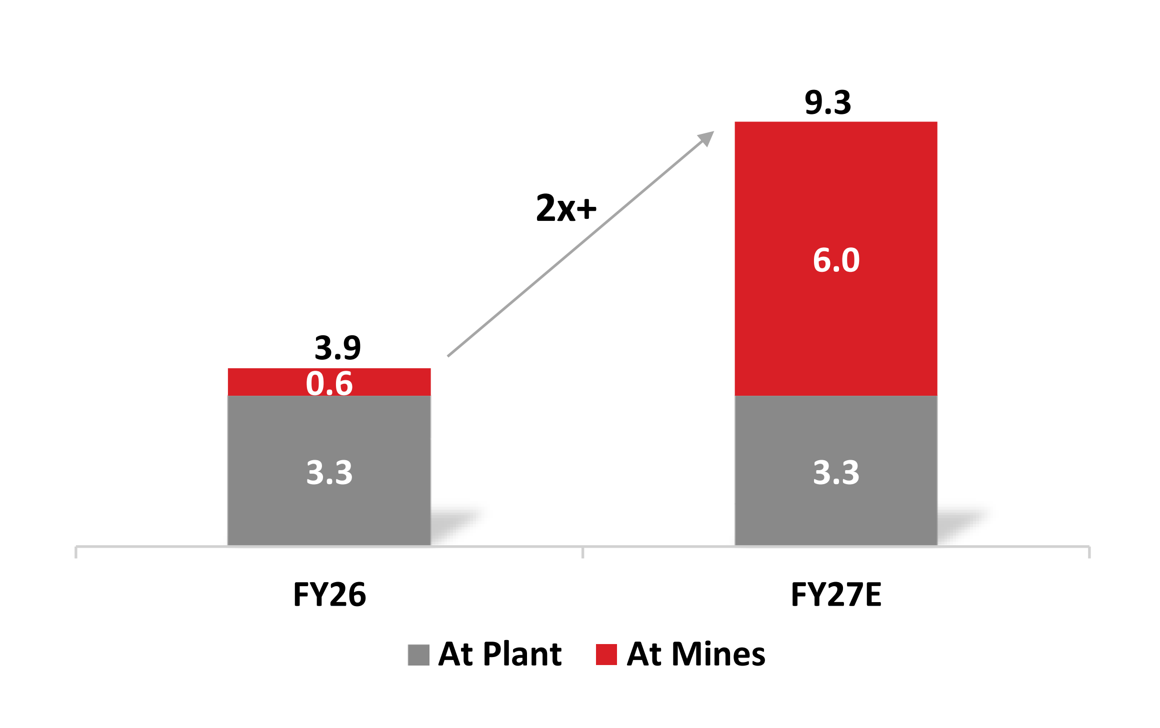
Expanding Captive Mining Capacity & Strengthening Cost Leadership

Figures in Million Tons

Iron Ore Mining – Capacity more than doubled in FY26



Iron Ore Beneficiation Plants



- *Received Consent To Operate from the CECB for enhanced capacity of Ari Dongri Mines from 2.35 MnT to 6 MnT in Feb'26.
- Captive iron ore security set to strengthen materially as Ari Dongri expands from 2.35 MnT to 6 MnT, with phased ramp-up beginning Q3FY27 and full-scale operations targeted from FY28.
- Ore quality upgrade roadmap is execution-ready, with approvals secured, orders placed, and the beneficiation plant targeted for commissioning by Q3 FY27.
- Capex of Rs. 218 Cr. incurred up to 30th June'26

Pellet Expansion Successfully Commissioned

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- Pellet capacity enhanced by 74% to 4.7 MnT with capex of Rs. 600 Cr.
- The operations of the new pellet plant are fully established.
- The capacity utilization of the 4.7 MnT Pellet Plant stood at 77% in Q1FY27 and is expected to ramp up to 85% in FY27.

Cold Rolling Mill (CRM) Complex – To Foray into Value-added Steel

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Representative Pictures

- Setting up a 0.7 MnT CRM Complex with a planned capex of Rs. 1,100 Cr., to be funded via debt Rs. 550 Cr. (requisite bank sanction received) & balance via internal accruals.
- Project proposed to be relocated from Chhattisgarh to Maharashtra (near Sambhajinagar) to avail state incentives and subsidies, while also benefiting from its proximity to the proposed BESS Plant. The relocation follows the decision to defer the Integrated Steel Plant (ISP).
- The land allotment application has been submitted, with approval expected in August 2026. The Project Construction activities are expected to start from Oct' 26.
- Orders placed for key equipment lines, including Pickling Line, CGL Line – GL / ZAM, CGL Line – ZAM / Alu Silicon / GI, Colour Coating Line, and Acid Regeneration Plant
- Advance payments released for all major process lines along with contract finalization; detailed engineering/design completed progressively till April '26. Capex of Rs. 85 Cr. incurred up to 30th June'26
- Revised expected commissioning is scheduled for December '27.
- The project is registered under the ambit of PLI 1.1 and PLI 1.2 incentives.

Captive Solar Power Projects Accelerating Green Energy Self-Reliance

- Expanding captive solar power capacity by 53% from 190 MW to 290 MW to support iron ore mines, and an additional 2 MnT pellet plant.
- 25 MW Captive Solar Power Plant commissioned & synchronized with the grid in May'26; Capex of Rs. 72 Cr incurred. Power will be captively consumed at Ari Dongri and Boria Tibu iron ore mines, replacing high-cost grid power, reducing energy costs & carbon footprint.
- 100 MW solar project construction and module installation activities are in progress; Capex of Rs. 204 Cr. incurred up to 30th June’26, with completion targeted by the end of September’26.
- 250 MW solar project is kept in abeyance due to the relocation of the proposed CRM Project to Maharashtra & the delay in land allotment.
- 45 MWh BESS project for captive solar power plants is under implementation; Rs. 37 Cr. capex incurred up to 30th June’26; Equipment is already on site, and installation is in progress, with commissioning targeted by Q3FY27.
- Upon successful commissioning of the above projects total installed capacity of Solar Power generation shall be 290 MW.

BESS - Expanding from Steel into Clean Energy Infrastructure

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- Executing 20 GWh Battery Energy Storage System (BESS) project at planned capex of Rs. 1,425 Cr. to be funded by Debt to Equity as 1:1. Capex of Rs. 501 Cr. incurred up to 30th June'26.
- The project is being executed through Godawari New Energy Private Limited, a wholly owned subsidiary of GPIL.
- Land of 112 acres acquired in AURIC Industrial Area, Maharashtra; soil testing completed; compound wall construction is underway.
- BESS assembly equipment to be supplied by Lead Intelligent Wuxi, with FAT expected by August-end.
- Long-term cell supply agreement finalized with EVE Power Co. Ltd.; BOS supply agreement signed with ROCHE Energy; PCS supply agreements executed with FIMER India and Hopewind.
- EMS vendor finalized from India, while testing equipment has been finalized from REPPOWER and NEWARE, China.
- Maharashtra Government approved multiple incentives for the project, including electricity duty and stamp duty exemptions, power tariff subsidy, interest and capital subsidies, SGST-linked incentives, and ESI/EPF reimbursements.
- Expected commissioning is scheduled for Q1FY28.

GNEPL Participated in Solar Expo

GPIL's Team with EVE Power Team

Growth Capex Pipeline & Project Progress

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Project Particulars	Existing Capacity (MnT)	Proposed Capacity Expansion (MnT)	Total Capacity after Expansion (MnT)	Capex (Rs. Crore)						
				Project Cost	Incurred Till March’26	Incurred in Q1FY27	Balance to be Incurred	9MFY27E	FY28E	Expected Completion
Crushing & Beneficiation	0.6	5.4	6	325	202	16	107	107	-	Q3FY27
Cold Rolling Mill	-	0.7	0.7	1,100	73	12	1,015	500	515	Dec’ 27
Solar Power Projects	165 MW	25 MW	290 MW	75	72	-	-			Completed
		100 MW		320	107	97	116	116		Sep’ 26
BESS Project – Captive Solar Power Plant	-	45 MWh	45 MWh	40	31	6	3	3		Oct’ 26
BESS Project - GNEPL	-	20 GWh	20 GWh	1,425	163	337	925	925		Q1FY28
Waste Heat Recovery Power Plant	42	6.91	48.91	75	73	2	-			Completed

Vision 2030: Financial Growth Roadmap

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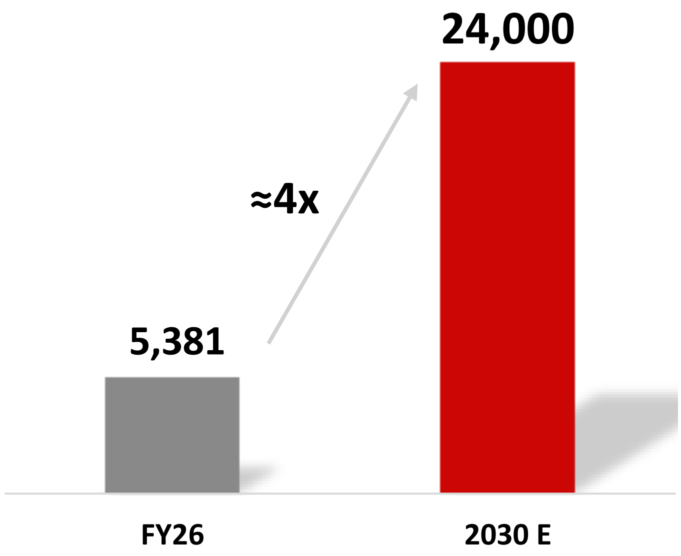
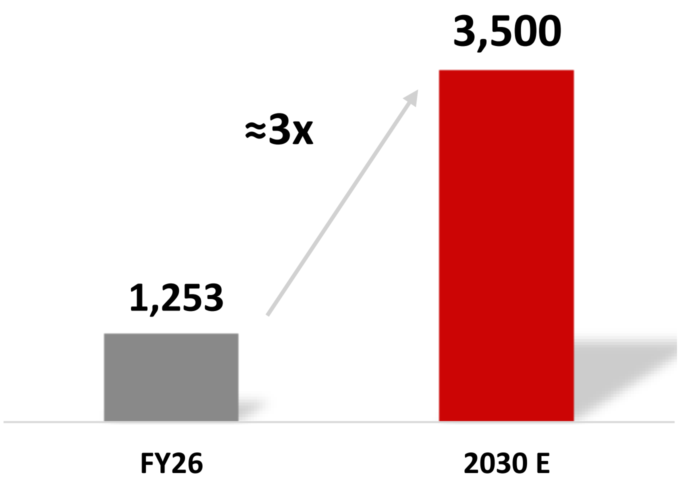
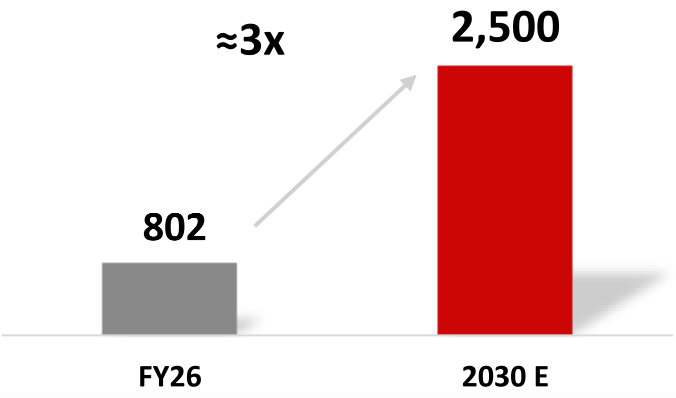
Revenue



EBITDA



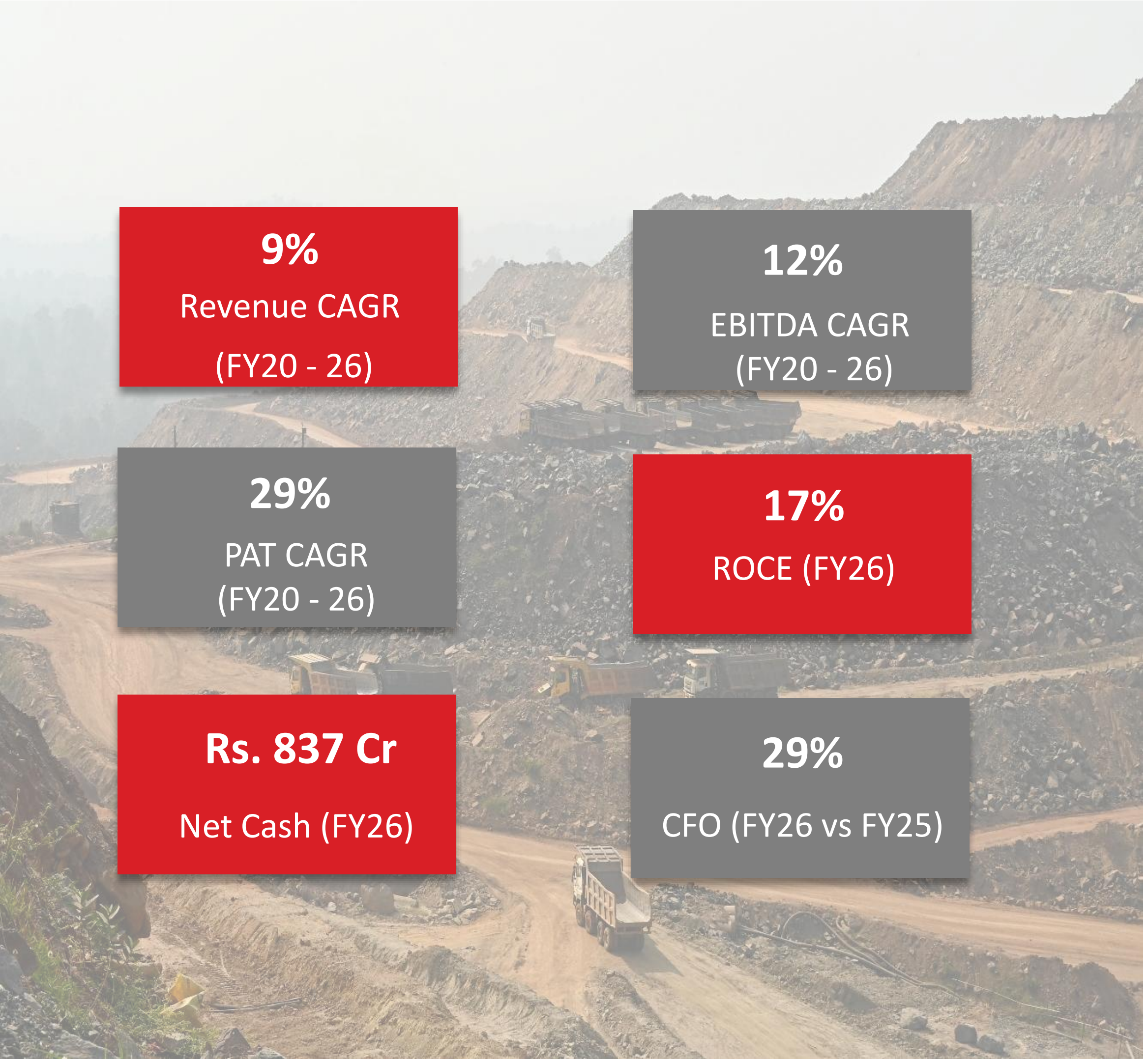
PAT



Figures in Rs. Crore; E = Estimated

Company & Business Overview

25+ Years of Trust, Scale & Operating Discipline



9%
Revenue CAGR
(FY20 - 26)

12%
EBITDA CAGR
(FY20 - 26)

29%
PAT CAGR
(FY20 - 26)

17%
ROCE (FY26)

Rs. 837 Cr
Net Cash (FY26)

29%
CFO (FY26 vs FY25)

- Integrated steel platform with captive iron ore mines and power generation, providing stronger cost control and supply-chain resilience.
- End-to-end presence across the steel value chain - from iron ore mining, pellets and sponge iron to finished steel products.
- Significant capacity scale-up - iron ore mining capacity doubled to 6.7 MnT and pellet capacity expanded 74% to 4.7 MnT.
- Strategic growth initiatives across metals and energy - 0.7 MnT CRM Complex, and 20 GWh BESS manufacturing.
- Captive solar capacity being expanded to 290 MW, supporting power requirements across pellet plant, mining and SMS expansion.

Business Divisions

Mining | **Steel** | **Ferro Alloys** | **Energy**

Business Model: Integrated and Diversified

HIRA GODAWARI POWER & ISPAT

Raw Material

- Iron Ore (2 Captive Mines)
- Coal (Imported + Domestic)
- Manganese Ore (Imported + Domestic)
- Melting Scrap (Imported + Domestic)

Intermediate Products

- Iron Ore Pellets
- Sponge Iron
- Steel Billets

Fully Integrated Plant with State-of-the-Art Technology

Finished Products

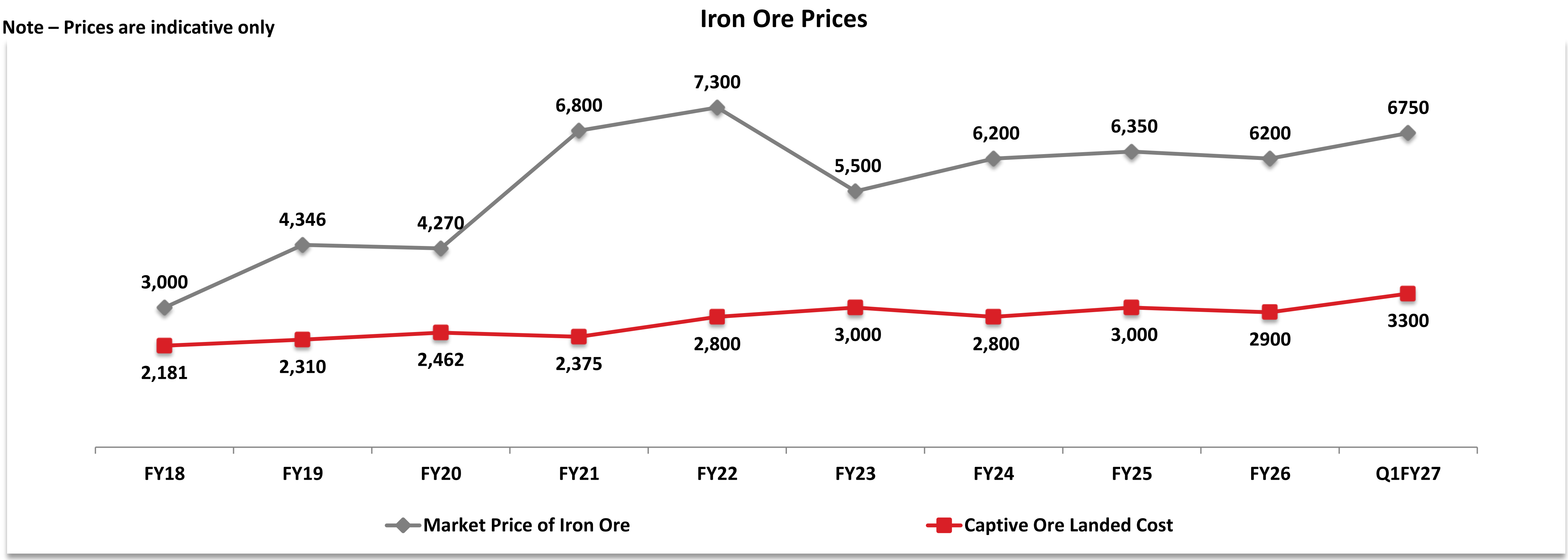
- MS Rounds
- HB Wires
- Galvanized Fabricated Products
- Ferro Alloys

Captive Power

- Solar 190 MW
- WHRB 48.91 MW
- Biomass 28.5 MW
- Wind Power 1.5 MW

Resource Security with a Built-in Cost Advantage

Note – Prices are indicative only



- 100% captive iron ore security backed by two magnetite mines with 165 MnT proven reserves, 6.7 MnT capacity, and 35+ years of mine life.
- Premium pellet economics driven by high-grade ~65% Fe iron ore, enabling GPIL to realize a Rs. 1,000–1,500/ton premium over market prices.

Large Portfolio of Long-life Assets

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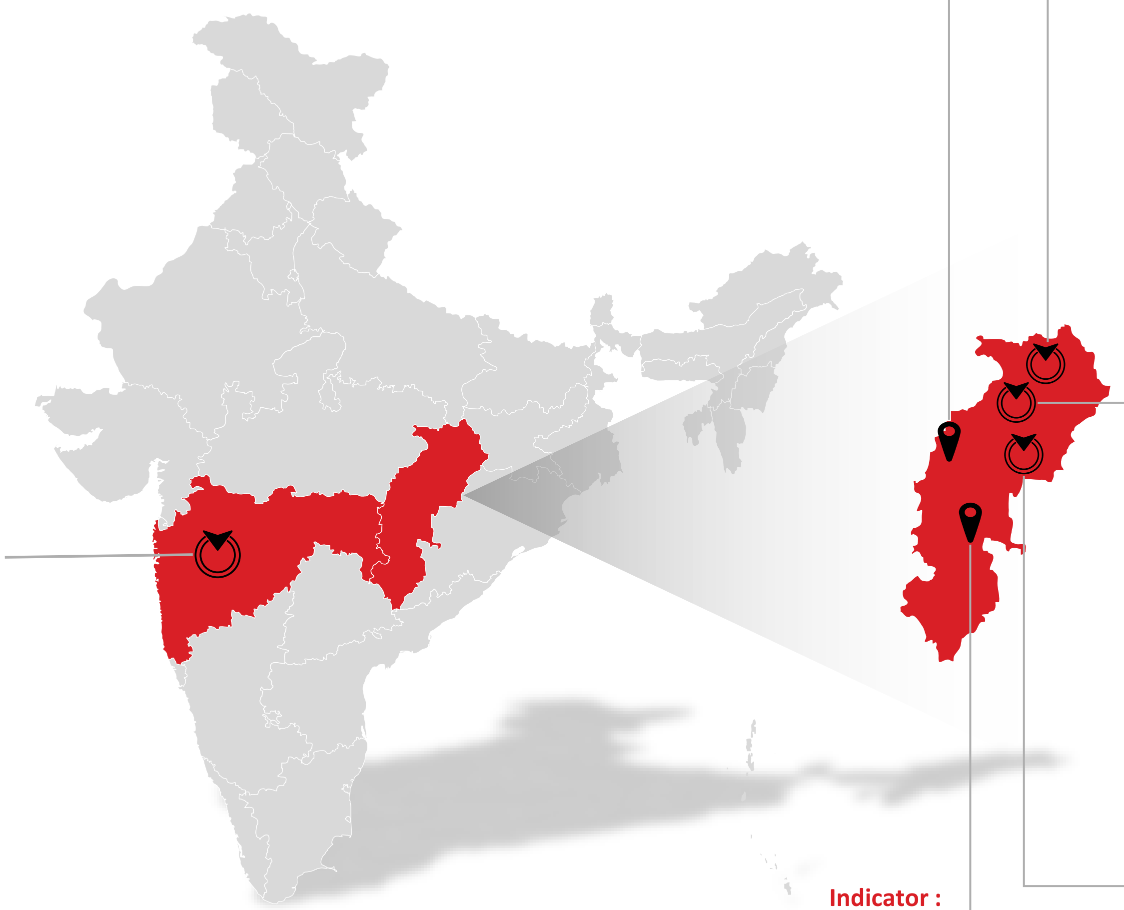
Godawari New Energy Pvt Ltd -
100% Subsidiary, Sambhajee Nagar, Maharashtra



Boria Tibu Iron Ore Captive Mine
Chhattisgarh: 0.7 mn MTPA

Bemetara, Chhattisgarh
52MW HFAL Solar Power Plant

Siltara Integrated Plant Chhattisgarh
3.3 mn MTPA Iron Ore Beneficiation
4.7 mn MTPA Iron Ore Pellets
0.65 mn MTPA Sponge Iron
0.525 mn MTPA Steel Billets
0.2 mn MTPA Rolling Mill
0.115 mn MTPA HB Wire
98 MW Captive Power
16,500 MTPA Ferro Alloys

Urla Industrial Area
0.2 mn MTPA Rolling Mill
0.11 Mn MTPA Fabrication Shop
60,500 TPA Ferro Alloys (HFAL)
20MW Captive Power (HFAL)
14,500 TPA Ferro Alloys (AFAL)
8 MW Captive Power (AFAL)

Other Locations
8.50 MW Bio Mass IPP (HFAL-Mahasamund)
1.50 MW Wind Mill (Karnataka)

Chawardhal, Chhattisgarh: ***25****MW GPIL Solar Power Plant*
Rajnandgaon, Chhattisgarh: *70MW GPIL Solar Power Plant*
Maharumkala, Chhattisgarh: *24MW GPIL Solar Power Plant*
Tulsipur, Chhattisgarh: *18MW GPIL Solar Power Plant*

Ari Dongri Iron Ore Captive Mine
Chhattisgarh: 6 mn MTPA

Indicator :
GPIL Plants
GPIL Mines

Represent Regional Presence

Board of Directors

Mr. B L Agrawal
(Chairman & Managing Director)

1st generation entrepreneur with almost 4 decades of experience; Graduated as an Electronic Engineer; started GPIL

Mr. Dinesh Agrawal
(Whole Time Director)

2+ decades of association with GPIL; 2nd generation entrepreneur; Electrical Engineer; Overseeing setting up of captive power plant

Mr. Dinesh Gandhi
(Executive Director)

3 decades of experience in Accounts, Finance & Project Financing; Chartered Accountant and Company Secretary

Mr. Vinod Pillai
(Non-Executive Director)

2 decades of experience in Sales, Administration, Liaison & Logistics; Commerce graduate

Mr. Siddharth Agrawal
(Executive Director)

MBA with over 10 years of experience in various competencies especially in Solar Power

Mr Abhishek Agrawal
(Executive Director)

2nd generation entrepreneur; Masters in International Business from Leeds University, Started pellet plant in GPIL

Mr. Hukam Chand Daga
(Independent Director)

4+ decades of experience in various Aditya Birla Group companies namely Hindalco - Renusagar, Grasim Industries, Essel Mining etc.

Mr. Sunil Duggal
(Independent Director)

37 years of experience in leading high performance Teams; Served as CEO of Vedanta Ltd. and Hindustan Zinc Ltd.

Mr Raj Kamal Bindal
(Independent Director)

MCOM, CA & MBA; 22 years experience in areas of Energy, Infrastructure, Project Management, Financial Services and Infrastructure Finance

Mr. Samir Agrawal
(Independent Director)

CA, CS, CFA; 20+ years of experience in sphere of capital raising, mergers and acquisitions, financial structuring and corporate restructuring

Mrs. Neha Sunil Huddar
(Independent Woman Director)

Experience of 40yrs+ in finance, accounts, HR & compliance management; worked as Head of Finance in Reliance Foundation; VP Payroll at RIL

Mrs. Roma Balwani
(Independent Woman Director)

4 decades of experience in Manufacturing companies like Vedanta Group, L&T, Mahindra Group in various aspects of strategic business

Consolidated Historical Income Statement

Particulars	FY26	FY25	FY24	FY23	FY22	FY21	FY20
Net Sales	**5,381**	**5,376**	**5,455**	**5,753**	**5,399**	**3,958**	**3,289**
Total Expenses	4,127	4,182	4,127	4,589	3,535	2,821	2,664
Other Income	94	96	98	104	29	3	5
EBITDA	**1,253**	**1,194**	**1,328**	**1,164**	**1,864**	**1,137**	**629**
EBITDA Margin (%)	***23%***	***22%***	***24%***	***20%***	***35%***	***29%***	***19%***
Depreciation	178	155	141	124	105	109	137
Finance Costs	58	55	60	51	20	115	212
PBT	1,098	1,092	1,256	1,083	1,933	947	280
Tax	297	279	320	289	451	307	95
PAT (attributable to Owner)	**802**	**812**	**935**	**793**	**1,481**	**627**	**174**

Figures in Rs. Crore except EBITDA Margin, which is in percentage

Consolidated Historical Balance Sheet

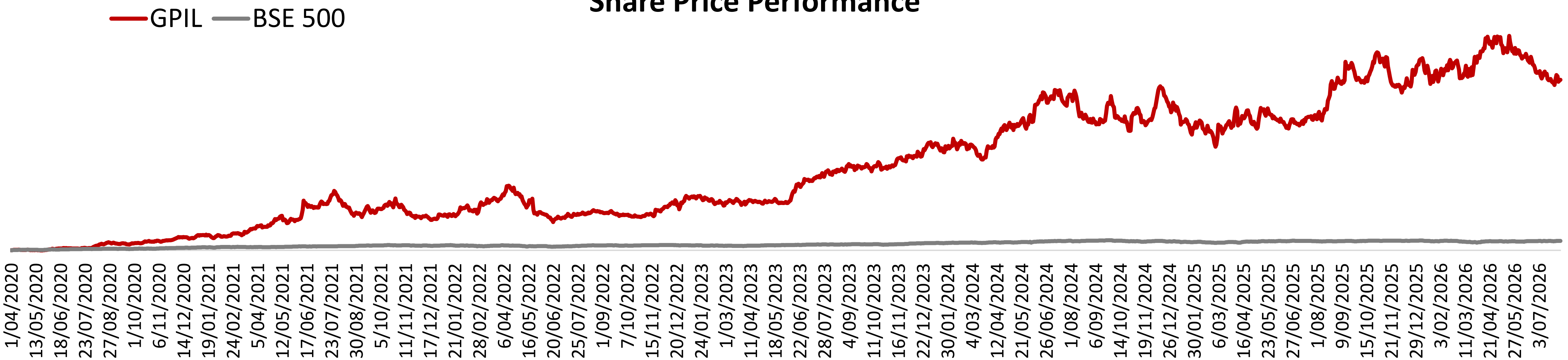
HIRA GODAWARI POWER & ISPAT

Particulars	FY26	FY25	FY24	FY23	FY22	FY21	FY20
Net Worth	5,849	4,937	4,554	3,947	3,442	2,108	1,503
Long Term Debt	238	4	9	9	10	771	1,465
Short Term Debt	189	305	42	307	418	125	160
Other Long-Term Liabilities	341	278	237	256	189	187	61
Accounts Payable	443	460	529	525	530	194	178
Other Current Liabilities	236	173	174	116	301	88	115
Total Liabilities and Equity	**7,296**	**6,157**	**5,545**	**5,159**	**4,890**	**3,474**	**3,482**
Net Fixed Assets	3,754	3,074	2,704	2,409	2,056	2,057	2,407
Other Long-Term Assets	902	816	434	428	455	398	142
Inventory	926	932	900	811	874	504	557
Accounts Receivable	132	132	212	296	350	275	177
Loans and Advances & Other Current Assets	438	509	424	416	581	189	170
Cash and Cash Eq. (Incl. bank bal)	1,145	694	871	800	575	51	29
Total Application of Funds	**7,296**	**6,157**	**5,545**	**5,159**	**4,890**	**3,474**	**3,482**

Figures in Rs. Crore

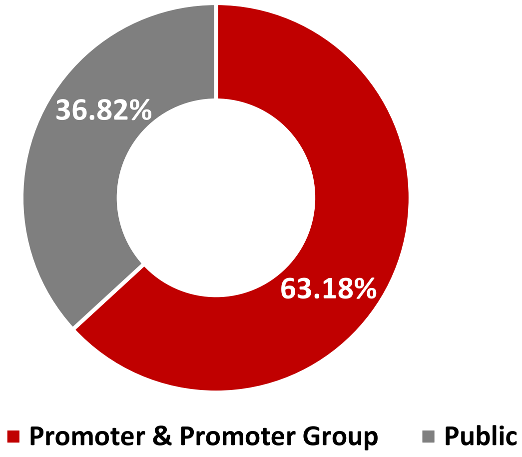
Share Price Performance & Shareholding Pattern

Share Price Performance



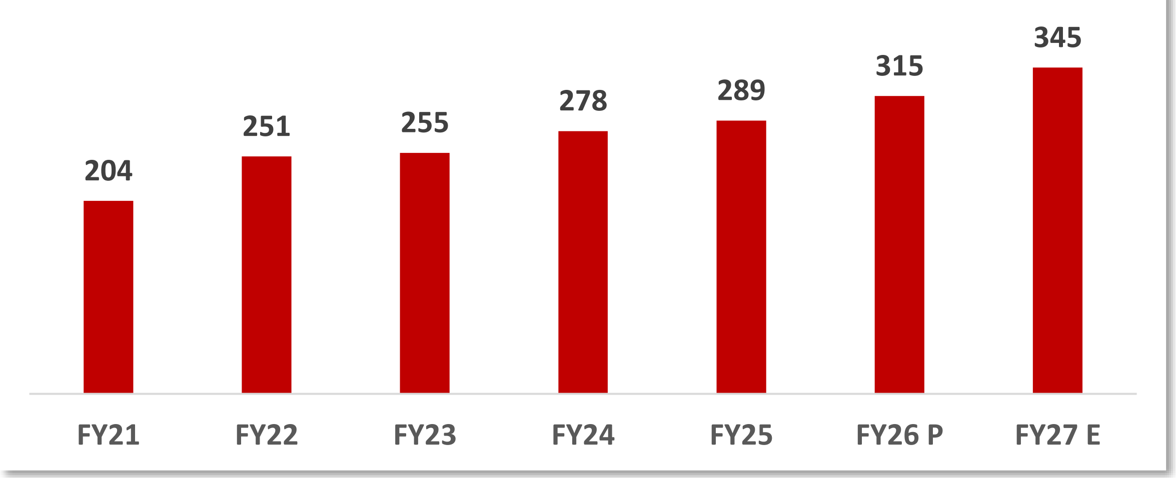
Shareholding Pattern as on 30th June’26

Particulars	No. of Shares	% of Total Sh.
Promoter	42,52,55,795	63.18
Domestic Institutions	2,08,86,096	3.10
FPI	4,03,70,337	6.00
Non-Institution	18,65,85,202	27.72
Total	67,30,97,430	100.00

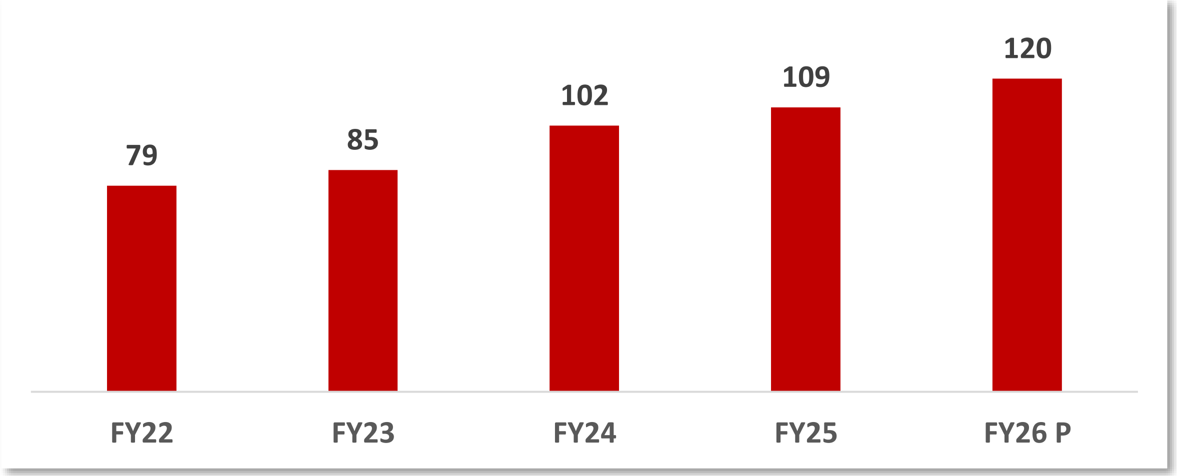


India Iron Ore & Pellet Industry: Key Trends & Outlook

IRON ORE PRODUCTION IN INDIA (MnT)



IRON ORE PELLET PRODUCTION IN INDIA (MnT)



India's iron ore production is projected to rise to **340–345 mnt in FY'27** from ~316 mnt in FY'26 (8% YoY growth)

The bulk of expansion is coming from captive mines, which are uncompetitive in the merchant market.

Pellet production increases to **120 mnt in FY'26 (P)** from **109 mnt in FY'25**

Growth remains **clustered**, led by Odisha and Maharashtra

Capacity **utilisation** remains a key concern

TOP PELLET PRODUCERS (IN MILLION TONNES)

Company / Group	FY'25	FY'26 (P)	YoY Change	Key Highlights
JSW Group	26	28	+2	Remains largest pellet producer
AM/NS India	13	14	+1	Stable growth
Tata Group	12	13	+1	Steady expansion
Jindal Steel Ltd.	8	10	+2	Capacity ramp-up
Others (Large + Mid + Small)	49	55	+6	Largest contributor to growth
Total	**109**	**120**	**+11**	

Source: BigMint

KEY TAKEAWAYS

- Rising crude steel production and higher pellet usage in steelmaking continue to support demand.
- Demand is **shifting toward** higher-grade and DR-grade pellets, reflecting efficiency gains and tighter environmental norms.
- Expansion is not broad-based—growth is concentrated in select regions, while others stabilised.
- **Utilisation constrained at ~65%**, weighed down by weak export demand, limited high-grade ore availability, and margin pressures.
- **Outlook**: Production to rise further, supported by **steel** demand and higher pellet usage in BF route. Key challenge remains improving utilisation and balancing supply with demand.

P – Provisional | E – Estimated | All above figures are rounded off

International & Domestic Tailwinds

HIRA GODAWARI POWER & ISPAT

INTERNATIONAL MARKET

Iron ore prices remain resilient

Global iron ore prices have remained resilient, trading in the range of **US$95–105/t** despite concerns over slowing Chinese steel demand. Healthy mill margins and inventory restocking have supported prices in recent months.

China's demand has peaked

China's steel consumption has peaked and is expected to be in gradual decline. Stimulus measures to boost consumption, including direct cash transfers, will lend some demand support.

Adequate global supply outlook

Production from Australia and Brazil remains strong while Guinea's Simandou project ramps up. Prices are expected to average **US$95–100/t** over the near term, with downside risks as additional low-cost supply enters the market.

DOMESTIC MARKET

Iron ore prices moderated

Average iron ore prices (NMDC 64% Fe fines) remained broadly stable QoQ at around Rs. 4,700/t in Q1FY27, reflecting improved domestic ore availability amid softer global iron ore prices.

Pellet prices remain stable

Iron ore pellet prices have remained stable, trading within a band of **Rs. 8,900–11,000/t** YTD, with current levels around **Rs. 10,200/t.** Steady domestic demand and healthy capacity utilization support prices.

Strong steel demand outlook

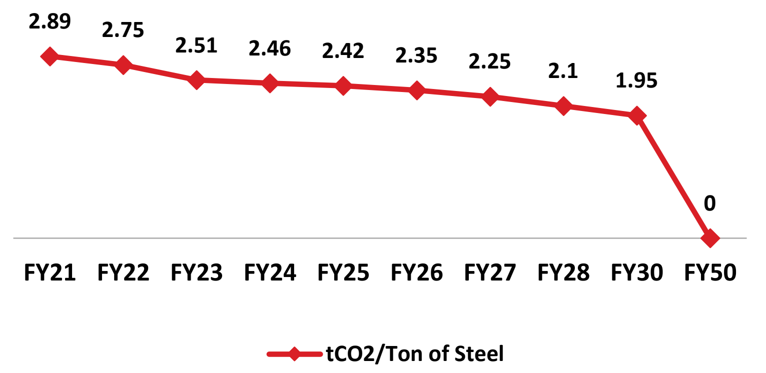
India's steel sector continues to witness robust growth, with crude steel production rising ~3% YoY in Q1FY27. Government infrastructure spending, housing, railways and manufacturing investments are expected to sustain steel demand over the long term.

Resilient Growth Through Sustainability

Accelerating the Journey to Net Zero Carbon Emission 2050

HIRA GODAWARI POWER & ISPAT

Target 2050 - Net Zero Carbon Emission



WHRB Plant Commissioned

Decarbonisation & Energy Efficiency Projects

Project	Description	Potential	Status as on 30-June-26
Project 1	Power Generation from Waste Gases from Pellet Cooler & Ferro Alloys.	7 MW	Commissioned in June ’26
Project 2	Enhancing the Diameter of Kiln 3 & 4 Preheater.	4MW	Completed; Production Increased @26K Mt/Yr; Power Enhanced @4.MW/Hr.
Project 3	Re-Design of Kiln-2 ABC Diameter.	1 MW	Completed; Production enhanced @ 6.6K Mt/ Yr; Power Enhanced @1 MW/hr.
Project 4	Re-Design of Kiln-3 & 4 Turbine Rotor.	1 MW	Completed; Power Enhanced @1 MW/hr.
Project 5	Fuel Switch from Coal Gas to Natural Gas in 2.0 MMTPA Pellet Plant.	2 Lakh Tons CO2 reduction pa	Commissioned New 2.0 Pellet Plant and Achieved Rated Capacity. Became the First Plant in CG to Operate with Natural Gas.

GPIL joined the India Green Steel Coalition to collaboratively drive the transition toward cleaner, greener steel production pathways and accelerate the adoption of sustainable practices across the industry.

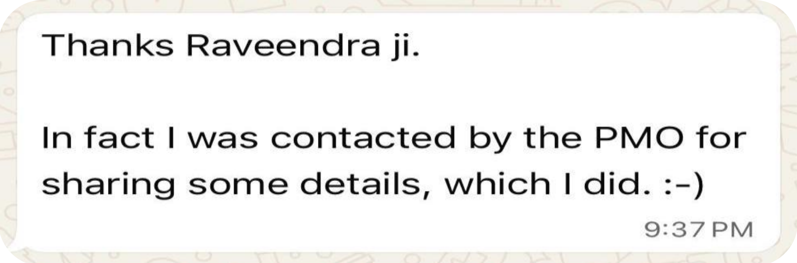
Energy Efficiency & Decarbonisation Projects at a Glance

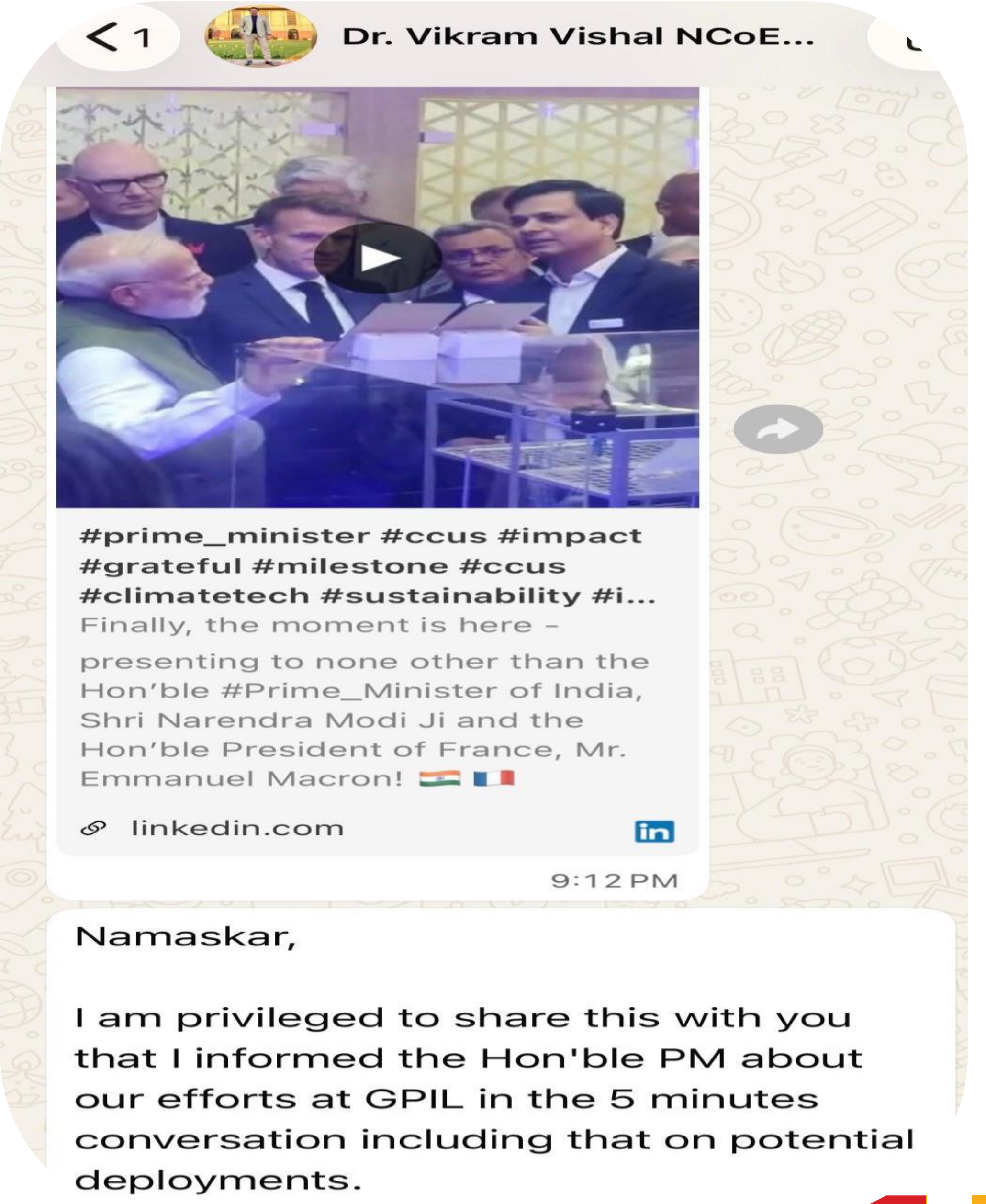
HIRA GODAWARI POWER & ISPAT

IIT BOMBAY

CARBON CAPTURE AND UTILIZATION (CCU): Collaboration with IIT - Mumbai

- IIT Mumbai successfully commissioned a 3 TPD Carbon Capture and Utilization unit.
- The same will be replicated at GPIL Pellet Plant with a Capacity of 5 TPD.
- GPIL successfully designed a 5 TPD CCU with an internal Design and R&D team, with 50 % of the project cost proposed by IIT Mumbai.
- Civil Work is in Progress and expected to be completed by the end of Q-3 2026-27.





CO2 Emissions Per Ton of Steel

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CBAM

CARBON BORDER ADJUSTMENT MECHANISM (CBAM)- CALCULATIONS DONE BY SGS

Financial Year (FY)	tco2 / Ton of Steel
FY 25-26 Q-1	3.319
FY 25-26 Q-2	3.391
FY 25-26 Q- 3	3.224
FY 25-26 Q-4	3.244
FY 26-27 Q-1	3.180

All The emission calculations are based solely on Total Carbon Basis.

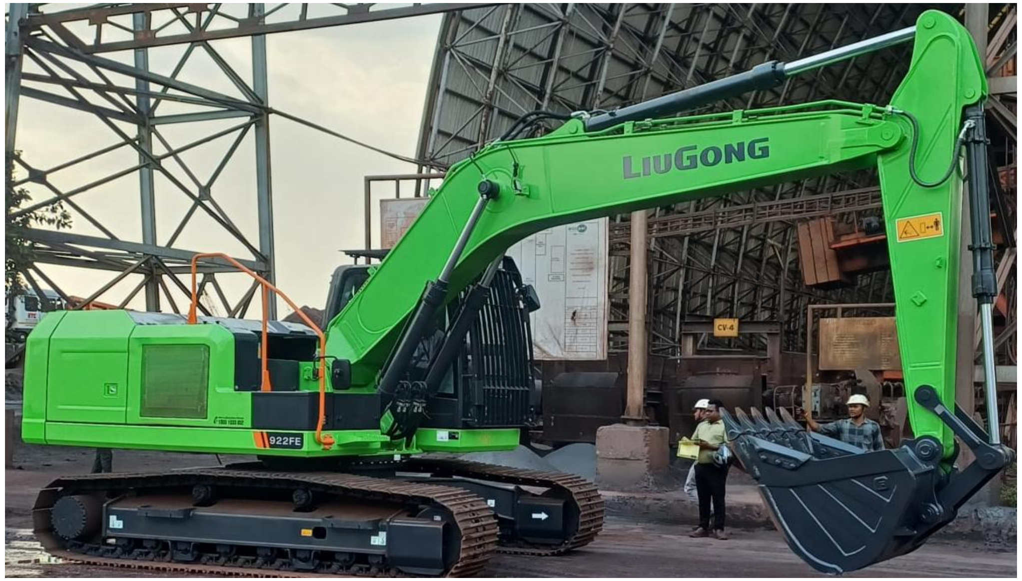
worldsteel ASSOCIATION

WORLD STEEL ASSOCIATION (WSA) (ISO 14064 STANDARD) Assured By TÜV SÜD

Financial Year (FY)	tco2 / Ton of Steel
FY 25-26 Q-1	2.475
FY 25-26 Q-2	2.588
FY 25-26 Q- 3	2.453
FY 25-26 Q-4	2.495
FY 26-27 Q-1	2.485

All The emission calculations are based solely on Fixed Carbon Basis.

EV-Led Transition Towards Greener Operations



01 5 new EV Dumpers were added during the quarter, making the total fleet 15 EV Dumpers, 24 EV Loaders, and 15 Excavators

02 Adoption of electric transportation reduced operating costs by ~75%.

03 Lowered CO_2 emissions by ~88% versus conventional diesel vehicles.

Strengthening the ESG Framework

HIRA
GODAWARI POWER & ISPAT

Secured a top-tier ESG rating of 76.6 from CARE Edge ESG Rating Agency, reflecting strong ESG performance and industry leadership.

Environmental

- Investing in environmentally friendly technologies
- Focussed on renewable sources of energy
- Reducing carbon footprints - aiming at Carbon Neutral growth through new solar PV projects

Social

- Strong community engagement
- Talent development through skill set training and mentoring
- Developing a stable eco - system of vendors

Governance

- Experienced and diverse board composition
- Disciplined capital allocation
- Robust risk management framework

Aligned with United Nations' 10 principles for manufacturing responsibility and environmental sustainability

Aakanksha Lions Institute of Learning and Empowerment

HIRA
GODAWARI POWER & ISPAT

01 It’s a non-profit special education institute supporting children with Autism, Down Syndrome, ADHD, and Cerebral Palsy through education, therapy, and skill development.

02 The HIRA Group has supported the institute under CSR by contributing approximately Rs. 2 crore for school building construction and monthly operational expenses

03 The 2-acre, 52,000 sq. ft. barrier-free campus is equipped with ramps, lifts, and accessible facilities.

04 The institute provides special education, speech therapy, physiotherapy, counselling, and vocational training

05 Benefiting around 374 children through its centers in Raipur, Birgaon, and Dharsiwa.

Health Initiatives – Celebrating International Yoga Day

Yoga at Magneto Mall

Yoga at Old Age Home

Yoga at Siltara School

Yoga at Aakanksha School for the Specially-Abled

Health Initiatives - Menstrual Hygiene & Anemia Screening Camp

HIRA GODAWARI POWER & ISPAT

Anemia Screening & Menstrual Hygiene Awareness Camp

Menstrual Hygiene Awareness Camps at Schools

Sanitary Pad Vending Machines installed at schools & colleges

Organized a Health Camp on Doctors’ Day

Maa Godawari Anandvan - Old Age Home Gomchi

HIRA
GODAWARI POWER & ISPAT

01 Maa Godawari Anand Old Age Home is jointly managed by HIRA CSR Foundation and Godawari Seva Trust

02 To provide residential care and a dignified living environment for senior citizens.

03 The facility was constructed at an approximate cost of Rs. 14 crore, with ongoing operational support of around 1.50 Cr annually.

04 Spread across 10 acres, the old age home has a capacity of 92 beds and currently accommodates about 59 elderly residents with supporting staff

05 Residents are provided with safe accommodation, nutritious meals, medical care, social activities, and a peaceful green environment that offers comfort, security, and respectful care

Sports Initiatives

- Financial support to Ms. Aakarshi Kashyap (Badminton Player) for preparation of Olympics 2028
- Financial support to Ms. Tikeshwari Sahu (Muay Thai Boxing Player) for IFMA Asian Muay Thai Championship, Malaysia
- Supporting the promotion of Golf

Environment Initiatives

HIRA
GODAWARI POWER & ISPAT

- Tree plantation done on Earth Day & Environment Day.
- Awareness creation among students for environmental conservation.

People-Centric Growth & Employee Empowerment

01

Key HR KPI's

- Attrition rates are very low at 4.6%, reflecting strong employee satisfaction and engagement
- Average employee age and tenure stood at 42 years and 10 years, respectively, reflecting workforce stability
- Recognized as a Great Place to Work® Certified organization.

Great Place To Work. Certified INDIA

Building a stable and committed workforce through long-term employee engagement

02

Growth Through ESOPs

- Total Options Granted are 50 Lakh
- Options Vested till 31st March'26 are 31 Lakh; 16 Lakh are to be vested in future
- Options exercised till 31st March'26 are 10 Lakh; 21 Lakh are to be exercised in future
- ESOP pool represents 2.22% of total paid-up equity capital, reinforcing long-term value creation alignment

Strengthening ownership-led growth culture

03

Workforce Wellbeing

- Term insurance coverage extended to 100% employees.
- Group Medical Insurance (GMI) coverage extended to 91% of employees, and ESIC benefits given to eligible workforce.
- Several employee development and training programs organized.

Creating a supportive workplace focused on employee care, security and growth

International Certificates Achieved

ISO 9001:2015 (QMS)

ISO 14001:2015 (EMS)

ISO 45001:2018 (OH & SMS)

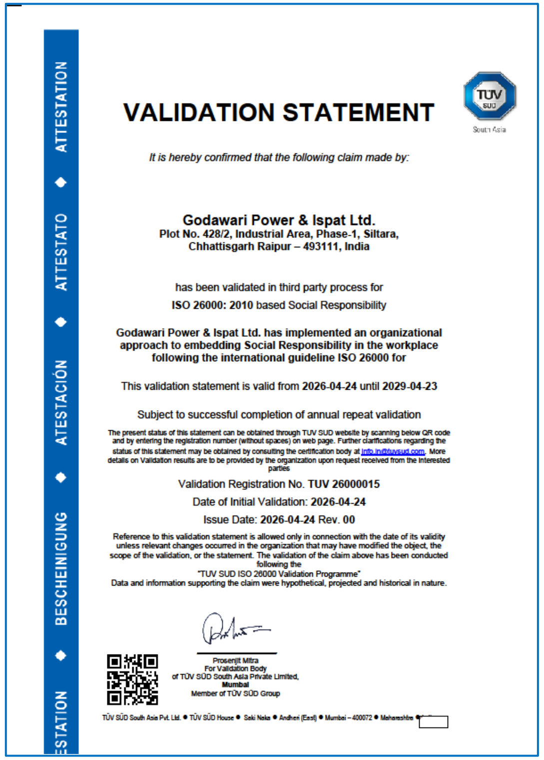
ISO 50001:2018 (EnMS)

ISO 27001:2022 (ISMS)

ISO 26000 (CSR)

New Certifications Implemented in 2024-25

The Implementation of ISO 26000 & GB/T 39604 Successful Completion of TÜV SÜD Audit



ATTESTATION ◆ ATTESTATO ◆ ATESTACIÓN ◆ BESCHEINIGUNG ◆ ATTESTATION

VALIDATION STATEMENT

TÜV SÜD South Asia

It is hereby confirmed that the following claim made by:

Godawari Power & Ispat Ltd.
Plot No. 428/2, Industrial Area, Phase-1, Siltara,
Chhattisgarh Raipur – 493111, India

has been validated in third party process for
ISO 26000: 2010 based Social Responsibility

Godawari Power & Ispat Ltd. has implemented an organizational approach to embedding Social Responsibility in the workplace following the international guideline ISO 26000 for

This validation statement is valid from **2026-04-24** until **2029-04-23**

Subject to successful completion of annual repeat validation

The present status of this statement can be obtained through TUV SUD website by scanning below QR code and by entering the registration number (without spaces) on web page. Further clarifications regarding the status of this statement may be obtained by consulting the certification body at info.in@tuvsud.com. More details on Validation results are to be provided by the organization upon request received from the interested parties

Validation Registration No. **TUV 26000015**

Date of Initial Validation: **2026-04-24**

Issue Date: **2026-04-24** Rev. 00

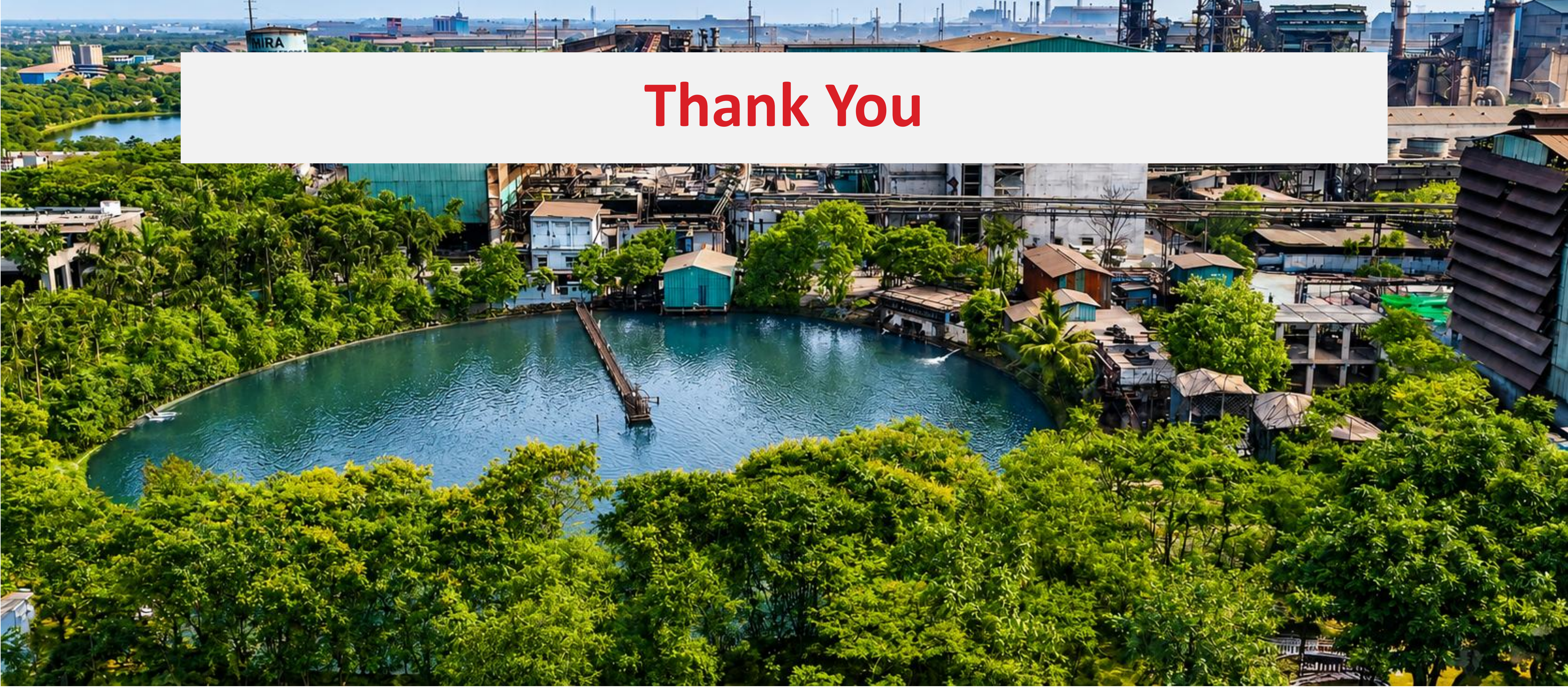
Reference to this validation statement is allowed only in connection with the date of its validity unless relevant changes occurred in the organization that may have modified the object, the scope of the validation, or the statement. The validation of the claim above has been conducted following the "TUV SUD ISO 26000 Validation Programme"
Data and information supporting the claim were hypothetical, projected and historical in nature.

Prosenjit Mitra
For Validation Body
of TÜV SÜD South Asia Private Limited,
Mumbai
Member of TÜV SÜD Group

TÜV SÜD South Asia Pvt. Ltd. ● TÜV SÜD House ● Saki Naka ● Andheri (East) ● Mumbai – 400072 ● Maharashtra ●

Following a rigorous evaluation completed in **March 2026**, TÜV SÜD has officially verified the organization's Social Responsibility Management System

Thank You



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