GODAWARI
POWERING NEW HORIZONS

REF: GPIL/NSE&BSE/2026/6551 Date: 13.11.2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001.
Scrip Code: BSE: 532734

To,
National Stock Exchange of India Limited
Exchange Plaza, C/1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai-400051.
Scrip Code: GPIL

Dear Sirs/ Madam,

Sub: Outcome of Board Meeting and submission of Financial Results for the Quarter and Half Year ended 30th September, 2026.

The Board of Directors of Godawari Power and Ispat Limited ("the Company") at its Meeting held today i.e. on 13th November, 2026, has considered and;

1. Approved the Un- Audited Financial Standalone and Consolidated Financial Results for the Quarter and Half Year ended 30th September, 2026, pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.

   We are enclosing herewith the Un-Audited Standalone and Consolidated Financial Results of the Company duly approved by the Board along with the Limited Review Report issued by the Statutory Auditors on the Standalone and Consolidated Financial Results of the Company for the Quarter and Half Year ended on 30th September, 2026 collectively as **Annexure-A**.

2. Approved the Capex of Rs.135 Crores for setting up a 3 GWh BESS project for C&I Application in the Godawari New Energy Pvt Ltd (GNEPL) at Auric Industrial Area, Sambhajinagar, Maharashra alongside the exiting BESS project under implementation. The Project implementation shall commence shortly and expected to be commissioned by March 2028. The project will be funded through additional investment of Rs.135 Crores from GPIL in GNEPL.

   The additional information to be given pursuant to the provisions of Regulation 30 of SEBI (LODR) Regulations read with SEBI Master Circular are given in **Annexure B.**

3. Approved the proposal for making additional investment of Rs.110 Crores by way of equity/quasi equity/loan or any other permissible mode in Godawari New Energy Private Limited (GNEPL), a wholly owned subsidiary company, from time to time in one or more tranches to undertake a new line of business of Commercial & Industrial (C&I) Energy Storage.

   The proposed investment is in addition to the existing investments approval of Rs.700 Crores for the purpose capex and working capital requirements. Thus, the total investment of the Company in GNEPL shall be Rs.810 Crores.

The additional information to be given pursuant to the provisions of Regulation 30 of SEBI (LODR) Regulations read with SEBI Master Circular are given in **Annexure C.**

4. Approved change in location of the proposed Cold Rolling Mill (CRM) Project from Village: Sarora, Tilda, Chhattisgarh to AURIC, Bidkin, Sambhaji Nagar, Maharashtra. The cost of project is revised to Rs.1100 Crores including cost for land acquisition and margin money for working capital.

5. Approved the capex of Rs.100 Crores for establishment of Container Manufacturing Line for manufacture of BESS & Marine Containers with a capacity of 10,000 Nos. of 20 ft Containers and 12,000 Nos. of Small Cabinets per annum at AURIC, Bidkin, New Chhatrapati Sambhaji Nagar, Maharashtra. The project will be set up alongside the CRM Project. The project is expected to be commissioned by March, 2028.

6. The additional information to be given pursuant to the provisions of Regulation 30 of SEBI (LODR) Regulations read with SEBI Master Circular are given in **Annexure D.**

7. Approved Capex of Rs.100 crores for procurement of EV Dumper (50 Nos) for deployment in Iron Ore Mines and Steel Plant.

8. Approved raising of debt of Rs.2795 Crores (Term debt -Rs 700 crores & working capital of Rs 2095 Crores – Rs 100 Crores fund based & Rs.1995 crores non funded limits) by GNEPL for BESS Project and extending the Corporate Guarantee of the Company in favour of Lenders of GNEPL for Credit facilities aggregating to Rs.2795 Crores sanctioned by Lenders to (GNEPL).

9. Approved the further investment of Rs.20 Crores including initial investment of Rs 1.00 Lakh by way of equity/loan or any other permissible mode in Godawari Energy Solutions Private Limited (GESPL), a wholly owned subsidiary company, from time to time in one or more tranches from the surplus/internal accruals of the Company. The above-said investment is not material transaction for the Company in view of the Consolidated Net-worth and Turnover of GPIL.

   GESPL would, inter alia, undertake EPC Business on turnkey or other basis relating to Solar Power Plants, BESS projects and other renewable energy, power, electrical, energy storage and allied infrastructure projects, including engineering and design, procurement and supply of equipment and materials, construction, erection, installation, testing, commissioning, project management, operation and maintenance and other incidental and ancillary activities.

10. Approved the strategic investment of Rs.26.00 Crores for obtaining 26% stake in Solarcraft Power India 32 Private Limited (Solarcraft), by way of subscription to equity and other securities, as may be mutually decided, by the Company and Solarcraft, to enable the Company to procure long term renewable power for its manufacturing operations and support its objectives of optimising power costs and increasing the share of renewable energy in its energy mix.

The Solarcraft is developing a solar power project in the State of Chhattisgarh and proposes to operate the project as a Captive Generating Plant in accordance with the applicable provisions of the Electricity Act, 2003, the Electricity Rules, 2005 and other applicable laws.

The above-said investment is not material transaction for the Company in view of the Consolidated Net-worth and Turnover of GPIL.

11. Approved the alteration in the clauses pertaining to Vesting Period, Vesting Date, Vesting Schedule and Vesting Conditions in the existing "GPIL Employee Stock Option Plan 2023" upon recommendation of the Nomination and Remuneration Committee and subject to approval of the shareholders of the Company by way of Special Resolution in general meeting of the Company. All other provisions of GPIL ESOP 2023 shall remain unchanged.

12. Approved and adopted the Biodiversity Policy of the Company and revised Code of Conduct and Business Ethics of the Company. The policies are being updated on the website of the Company i.e. www.godawripowerandispat.com.

13. Approved and adopted a fresh corporate brand identity and logo. The new logo (as enclosed below) is our new identity.

Existing corporate brand identity and logo	New corporate brand identity and logo
HIRA GODAWARI POWER & ISPAT	GODAWARI POWERING NEW HORIZONS

Reason or rational for Change of Logo:

The Company has, over the years, established its presence in the steel and power sectors under the existing logo "HIRA" and the tagline "Growing Stronger Together".

Considering the Company's evolving business profile, expansion plans, increasing focus on new energy initiatives and long-term growth strategy, the management considers it appropriate to adopt a brand identity that more closely reflects the Company's name, business philosophy, future aspirations and growth trajectory.

The change relates only to the Company's brand identity and logo. There is no change in the legal name of the Company, which continues to remain Godawari Power and Ispat Limited, and there is no impact on the Company's shareholding pattern, capital structure, business operations, or statutory obligations. All statutory, regulatory, and contractual documentation

will continue to be undertaken under the existing legal name. The refreshed logo will be adopted across the Company's branding and communication materials in a phased manner.

The meeting was commenced at 1:00 P.M. and concluded at 4.15 PM.

Thanking you,
Yours faithfully,
For, Godawari Power and Ispat Limited

YARRA CHANDRA RAO
Digitally signed by YARRA CHANDRA RAO
Date: 2026.11.13 18:07:15 +05'30'

Y.C. Rao
Company Secretary
Encl: As Above

GODAWARI
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(Rs. In Crores)

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER' 2026

Sr. No.	Particulars	STANDALONE					
		3 Months Ended			6 Months Ended		Year Ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**						
	Revenue from operations	1,410.53	1,486.66	1,142.57	2,897.19	2,276.50	4,713.96
	Other Income	23.73	33.10	115.02	56.83	139.38	191.49
	Total Income	**1,434.26**	**1,519.76**	**1,257.59**	**2,954.02**	**2,415.88**	**4,905.45**
2	**Expenses**						
	(a) Cost of Materials Consumed	825.53	828.59	593.41	1,654.12	1,216.24	2,336.46
	(b) Purchase of stock-in-trade	-	-	6.06		6.06	7.01
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	24.53	(30.05)	5.85	(5.52)	(67.62)	(57.56)
	(d) Employees benefit expenses	83.50	83.74	74.03	167.24	147.46	303.36
	(e) Finance cost	22.53	17.88	9.95	40.41	23.15	51.26
	(f) Depreciation and amortisation expenses	47.15	45.01	36.47	92.16	75.55	158.93
	(g) Other expenses	298.14	303.22	218.86	601.36	431.77	945.94
	Total Expenses	**1,301.38**	**1,248.39**	**944.63**	**2,549.77**	**1,832.61**	**3,745.40**
3	**Profit/(Loss) from ordinary activities before exceptional items & tax (1 - 2)**	**132.88**	**271.37**	**312.96**	**404.25**	**583.27**	**1,160.05**
4	**Exceptional Income/(Expenses)**	**1.24**	**-**	**-**	**1.24**	**-**	**36.69**
5	**Profit/(Loss) from ordinary activities before tax (3 + 4)**	**134.12**	**271.37**	**312.96**	**405.49**	**583.27**	**1,196.74**
6	**Tax expense**						
	Current Tax	22.10	67.01	53.21	89.11	119.44	240.61
	Deferred Tax	9.83	5.46	11.35	15.29	14.93	36.70
7	**Profit/(loss) for the period (5 - 6)**	**102.19**	**198.90**	**248.40**	**301.09**	**448.90**	**919.43**
8	Other comprehensive income/(expenses) net of tax	(1.23)	(1.23)	(0.66)	(2.46)	(1.33)	(4.93)
9	**Total Comprehensive income net of tax (7 + 8)**	**100.96**	**197.67**	**247.74**	**298.63**	**447.57**	**914.50**
10	Paid-up Equity share capital (Face Value of Rs.1/- each)	65.07	65.06	64.71	65.07	64.71	64.90
11	Reserve excluding Revaluation reserve						5,495.32
12	i) Earnings Per Share of Rs.1/- each (not annualised)						
	(a) Basic	1.57	3.06	3.84	4.63	6.94	14.20
	(b) Diluted	1.52	2.96	3.82	4.48	6.90	13.72

NOTES :

1. The Financial Results of the company for the quarter and half year ended 30th September, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th November'26 and the Limited Review of the same has been carried out by the Auditors.
2. These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, to the extent applicable.
3. The company is in the business of manufacturing of Steel products and hence has only one reportable operating segment as per Ind AS 108 - Operating Segment. Therefore, the segment wise reporting is not applicable.
4. The previous year/period have been regrouped/rearranged wherever found necessary.
5. The above results are also available on www.godawaripowerispat.com, www.bseindia.com and www.nseindia.com.

For and on behalf of Board of Directors

Abhishek Agrawal
Digitally signed by Abhishek Agrawal
Date: 2026.11.13 18:05:08 +05'30'

Abhishek Agarwal
Wholetime Director

Place: Raipur
Date: 13.11.2026

GODAWARI
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(Rs. In Crores)

Sr. No.	Particulars	CONSOLIDATED					
		3 MONTHS ENDED			6 MONTHS ENDED		YEAR ENDED
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**						
	Revenue from operations	1,631.53	1,750.47	1,307.68	3,382.00	2,630.93	5,380.65
	Other Income	23.28	33.28	19.48	56.56	41.93	94.14
	Total Income	**1,654.81**	**1,783.75**	**1,327.16**	**3,438.56**	**2,672.86**	**5,474.79**
2	**Expenses**						
	(a) Cost of Materials Consumed	946.92	973.56	706.58	1,920.48	1,457.10	2,780.45
	(b) Purchase of Traded Goods	49.08	41.60	6.06	90.68	6.06	8.76
	(c) Changes in inventories of finished goods, work-in-progress and traded goods	17.57	(23.77)	5.42	(6.20)	(67.51)	(55.54)
	(d) Employees benefit expenses	92.23	92.35	82.71	184.58	164.01	337.24
	(e) Finance cost	24.78	20.33	11.24	45.11	26.49	58.46
	(f) Depreciation and amortisation expenses	52.24	50.05	41.31	102.29	85.18	178.34
	(g) Other expenses	329.75	333.00	246.77	662.75	487.05	1,056.67
	Total Expenses	**1,512.57**	**1,487.12**	**1,100.09**	**2,999.69**	**2,158.38**	**4,364.38**
3	Share of Profit/(loss) of Associates and joint ventures	**0.50**	**5.19**	**3.49**	**5.69**	**6.60**	**6.19**
4	**Profit/(Loss) from ordinary activities before exceptional items & tax (1 - 2 + 3)**	**142.74**	**301.82**	**230.56**	**444.56**	**521.08**	**1,116.60**
5	Exceptional items	**(22.33)**	-	-	**(22.33)**	-	**(18.29)**
6	**Profit/(Loss) from ordinary activities before tax (4 + 5)**	**120.41**	**301.82**	**230.56**	**422.23**	**521.08**	**1,098.31**
7	Tax expense						
	Current Tax	24.20	73.17	53.72	97.37	120.34	242.76
	Deferred Tax	11.21	6.28	15.19	17.49	22.69	53.81
8	**Net Profit/(Loss)from ordinary activities after tax (6 - 7)**	**85.00**	**222.37**	**161.65**	**307.37**	**378.05**	**801.74**
9	Other comprehensive income/(expenses) for the year, net of tax	(3.87)	(2.43)	8.54	(6.30)	9.82	13.26
10	**Total Comprehensive income/(Loss), Net of Tax (8+9)**	**81.13**	**219.94**	**170.19**	**301.07**	**387.87**	**815.00**
11	**Profit/(loss) from continuing operations for the period attributable to:**						
	a) Owner of the Company	84.70	221.74	161.44	306.44	377.40	800.75
	b) Non Controlling Interest	0.30	0.63	0.20	0.93	0.65	0.98
12	**Other comprehensive income/(expenses) attributable to**						
	a) Owner of the Company	(1.19)	(1.20)	4.06	(2.39)	4.61	5.74
	b) Non Controlling Interest	(2.68)	(1.23)	4.48	(3.91)	5.21	7.52
13	**Total comprehensive Income/(Loss) attributable to**						
	a) Owner of the Company	83.51	220.54	165.50	304.05	382.01	806.49
	b) Non Controlling Interest	(2.38)	(0.60)	4.6	(2.98)	5.86	8.50
14	Paid-up equity share capital (Face value of Rs.1/-each)	61.71	61.70	61.35	61.71	61.35	61.53
15	Reserve excluding Revaluation reserve						5,630.04
16	Earnings Per Share of Rs.1/- each (not annualised)						
	(a) Basic	1.38	3.59	2.63	4.97	6.15	13.05
	(b) Diluted	1.32	3.48	2.61	4.80	6.11	12.58

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Notes

1. The Financial Results of the company for the quarter and half year ended 30th September, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th November,2026 and the Limited Review of the same has been carried out by the Auditors.

2. These consolidated results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. The above results are prepared after consolidating results of all subsidiaries, associates and joint venture companies.

3. Consequent to Company's decision to exit from Jammu Pigment Limited, the company has recognised the loss on investment amounting to Rs. 22.33 Cr. being the difference of Fair value and Carrying value of such investments. The above diminution in the value of investments is shown under exceptional items and the fair value of investments is shown as "Assets Classified as Held for Sale" in the balance sheet.

4. The previous year/period have been regrouped/rearranged wherever found necessary.

5. The above results are also available on www.godawaripowerispat.com, www.bseindia.com & www.nseindia.com.

Abhishek Agrawal
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Date: 2026.11.13 18:06:01 +05'30'

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Standalone Cash Flow Statement for the Half Year Ended 30th September, 2026 **(Rs. in Crores)**

Particulars		Half year ended 30.09.2026 (Unaudited)	Half year ended 30.09.2025 (Unaudited)
Cash Flow from operating activities			
Profit/(loss) before tax and exceptional items		405.49	583.27
Non-cash adjustment to reconcile profit before tax to net cash flows			
Depreciation/amortization		92.16	75.55
Loss/(profit) on sale of property, plant and equipment		(0.23)	8.27
Fair value of financial assets through profit & loss		(6.41)	(0.37)
Corporate guarantee commission		(0.73)	(0.57)
Dividend received		-	(94.03)
Interest on investments		(4.96)	(5.05)
Share based payment		2.93	6.11
Provision/Allowances for credit loss on debtors		0.01	0.41
Interest Expenses		40.41	23.15
Interest Income		(43.33)	(39.33)
Exceptional items		(1.24)	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		484.10	557.41
Movements in working capital :			
Increase/(decrease) in trade payables		98.36	(124.64)
Increase/(decrease) in other financial liabilities		25.36	(2.01)
Increase/(decrease) in other current liabilities & provisions		(5.06)	(4.37)
Decrease/(increase) in trade receivables		34.30	41.89
Decrease/(increase) in inventories		(81.53)	(46.76)
Decrease/(increase) in other current financial assets		5.43	19.95
Decrease/(increase) in other current assets		(167.04)	(52.02)
Decrease/(increase) in other non-current financial assets		0.08	2.01
Cash generated from/(used in) operations		394.00	391.46
Direct taxes paid (net of refunds)		(82.27)	(113.98)
Net Cash flow from/(used in) operating activities	**A**	311.73	277.48
Cash flows from investing activities			
Purchase of PPE, other intangible assets, CWIP including capital advances		(608.88)	(261.13)
Right of use assets		(0.18)	(9.56)
Proceeds from sale of property, plant & equipment		0.75	7.17
Proceeds from sale / buy back of non-current investments		77.41	0.01
Purchase of current investments		(69.46)	
Purchase of non-current investments		(350.00)	(33.52)
(Increase)/decrease in loans		49.12	(22.09)
Investments in bank deposits (having original maturity of more than three months)		386.44	66.45
Dividend received		-	94.03
Interest received		43.33	39.33
Corporate guarantee commission		0.73	0.57
Net cash flow from/(used in) investing activities	**B**	(470.74)	(118.74)
Cash flows from financing activities			
Proceeds from issue of share capital including premium		31.04	7.46
Proceeds/(Repayment) of long-term borrowings		85.13	-
Proceeds/(repayment) of short-term borrowings		171.31	(100.44)
Dividends paid on equity shares		(67.31)	(66.94)
Interest paid		(40.41)	(21.77)
Net cash flow from/(used in) financing activities	**C**	179.76	(181.69)
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)		20.75	(22.95)
Cash and Cash Equivalents at the beginning of the year		284.15	327.62
Cash and Cash Equivalents at the end of the year		304.90	304.67
Components of cash and cash equivalents			
Cash in hand		0.10	0.04
Deposits with bank original maturity of less than 3 months		279.99	277.77
Deposits with banks- on current account		24.81	22.17
With banks- on cash credit and OD facility account (debit balance)		-	4.69
		304.90	304.67

The Statement of Cash Flow has been prepared using Indirect method as per Ind AS 7.

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(Rs. in Crores)

Particulars		Half year ended 30.09.2026 (Unaudited)	Half year ended 30.09.2025 (Unaudited)
Cash Flow from operating activities			
Profit/(loss) before tax		416.54	514.48
Non-cash adjustment to reconcile profit before tax to net cash flows			
Depreciation/amortization		102.29	85.18
Loss/(profit) on sale of property, plant and equipment		0.01	8.27
Interest on investments		-	(0.09)
Fair value of financial assets through profit and loss		(6.41)	(0.37)
Share based payment		2.93	6.11
Provision/Allowances for credit loss on debtors		0.01	0.68
Interest Expenses		45.11	26.49
Interest Income		(48.94)	(41.21)
Exceptional items		22.33	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		533.87	599.54
Movements in working capital :			
Increase/(decrease) in trade payables		96.47	(155.06)
Increase/(decrease) in other financial liabilities		57.00	4.85
Increase/(decrease) in other current liabilities & provisions		(4.54)	(11.72)
Decrease/(increase) in trade receivables		14.17	32.88
Decrease/(increase) in inventories		(151.99)	69.37
Decrease/(increase) in other current financial assets		(7.19)	(9.55)
Decrease/(increase) in other non-current financial assets		(0.12)	2.14
Decrease/(increase) in other current assets		(194.14)	(18.86)
Decrease/(increase) in other non-current assets		0.08	0.04
Cash generated from/(used in) operations		343.61	513.63
Direct taxes paid (net of refunds)		(82.93)	(113.40)
Net Cash flow from/(used in) operating activities	**A**	260.68	400.23
Cash flows from investing activities			
Purchase of PPE, other intangible assets, CWIP including capital advances		(944.45)	(313.85)
Payment for right of use assets		(0.18)	(9.55)
Proceeds from sale of property, plant and equipment		1.32	7.17
Proceeds from disposal of investments in associates		77.41	-
Purchase of current investments		(69.46)	-
Decrease/(increase) in loans		65.63	(89.19)
Proceeds/(investment) from/in bank deposits (having original maturity of more than three months)		387.31	71.64
Dividend received from associates & Joint Ventures		-	94.03
Interest received		48.94	41.21
Net cash flow from/(used in) investing activities	**B**	(433.48)	(198.54)
Cash flows from financing activities			
Proceeds from issue of share capital including premium		31.04	7.46
Proceeds/(Repayment) of long-term borrowings		90.52	1.28
Proceeds/(Repayment) of short-term borrowings		203.17	(123.14)
Dividends paid on equity shares		(63.97)	(63.60)
Interest paid		(41.84)	(25.17)
Net cash flow from/(used in) financing activities	**C**	218.92	(203.17)
Net Increase/(Decrease) In Cash & Cash Equivalents (A+B+C)		46.12	(1.48)
Cash and Cash Equivalents at the beginning of the year		306.16	329.04
Cash and Cash Equivalents at the end of the year		**352.28**	**327.56**
Components of cash and cash equivalents			
Cash in hand		0.18	0.10
Stamp in hand		-	0.01
Balances with banks:			
On current accounts		72.11	44.99
On cash credit/OD accounts		-	4.69
Deposits with original maturity of less than 3 months		279.99	77.77
		352.28	**327.56**

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POWERING NEW HORIZONS

Sr. No.	Particulars	STAND ALONE		CONSOLIDATED	
		30.09.2026	31.03.2026	30.09.2026	31.03.2026
		Unaudited	Audited	Unaudited	Audited
A	**ASSETS**				
1	**Non -current assets**				
	(a) Property, Plant and Equipment	2,844.98	2,685.56	3,460.68	3,284.31
	(b) Capital work-in-progress	626.61	407.00	693.72	469.51
	(c) Right of use Assets	69.02	69.29	69.02	69.29
	(d) Goodwill on Consolidation	-	-	26.38	26.38
	(e) Other intangible assets	38.49	43.95	38.49	43.95
	(f) Investments in associates and joint ventures	-	-	19.14	291.55
	(g) Financial assets				
	(i) Investments	1,205.51	1,153.94	21.16	65.06
	(ii) Loans	184.88	129.00	135.63	118.00
	(iii) Other financial assets	156.20	58.00	163.76	62.06
	(h) Non current tax assets	0.53	0.53	1.11	1.25
	(i) Other non current assets	192.51	94.21	624.95	224.69
			-		-
	Sub Total - Non Current Assets	**5,318.73**	**4,641.48**	**5,254.04**	**4,656.05**
2	**Current-assets**				
	(a) Inventories	831.71	750.19	1,078.35	926.36
	(b) Financial assets				
	(i) Current Investments	110.01	34.13	110.01	34.13
	(ii) Trade Recievables	58.52	92.84	117.35	131.54
	(iii) Cash and cash equivalents	304.90	284.15	352.28	306.16
	(iv) Bank balances other than (iii) above	332.73	815.53	351.45	838.43
	(v) Loans	-	105.00	89.65	172.91
	(vi) Other financial assets	9.91	10.37	8.09	0.90
	(c) Current tax assets (net)	-	-	0.01	1.85
	(d) Other current assets	318.41	151.37	421.94	227.82
	(e) Assets classified as held for sale	222.66	-	222.66	-
	Sub Total - Current Assets	**2,188.85**	**2,243.58**	**2,751.79**	**2,640.10**
	Total Assets	**7,507.58**	**6,885.06**	**8,005.83**	**7,296.15**
B	**EQUITY AND LIABILITIES**				
1	**EQUITY**				
	(a) Equity share capital	65.07	64.90	61.71	61.53
	(b) Other equity	5,768.76	5,495.32	5,917.24	5,630.04
	(c) Share warrant	108.26	116.59	108.26	116.59
	(d) Non Controlling/Minority Interest			37.87	40.85
	Sub Total - Equity	**5,942.09**	**5,676.81**	**6,125.08**	**5,849.01**
	LIABILITIES				
2	**Non-current liabilities**				
	(a) Financial Liabilities				
	(i) Borrowings	317.66	232.53	328.60	238.08
	(b) Lease liabilities	15.79	15.38	15.79	15.38
	(c) Provisions	9.67	9.67	13.16	13.28
	(d) Deferred tax liabilities (Net)	270.35	255.88	328.44	312.41
	Sub Total - Non Current Liabilities	**613.47**	**513.46**	**685.99**	**579.15**
3	**Current liabilities**				
	(a) Financial Liabilities				
	(i) Borrowings	356.43	185.12	391.78	188.61
	(ii) Lease liabilities	1.41	1.41	1.41	1.41
	(iii) Trade Payables				
	- total outstanding dues of micro enterprises and small enterprises	3.35	4.80	11.08	9.14
	- total outstanding dues of creditors other than micro enterprises and small enterprises	436.88	337.06	528.33	433.80
	(iv) Other financial liabilities	92.36	109.87	182.03	164.77
	(b) Other current liabilities	33.75	42.20	46.29	55.56
	(c) Provisions	20.37	13.70	20.76	14.07
	(d) Current tax liabilities (net)	7.47	0.63	13.08	0.63
	Sub Total - Current Liabilities	**952.02**	**694.79**	**1,194.76**	**867.99**
	Total Equity and Liabilities	**7,507.58**	**6,885.06**	**8,005.83**	**7,296.15**

For and on behalf of Board of Directors

Abhishek Agrawal
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Date: 2026.11.13 18:05:37 +05'30'

Abhishek Agarwal
Wholetime Director

Place: Raipur
Date: 13.11.2026

Singhi & Co.
Chartered Accountants

JDS Chambers, 1st Floor,
6, Central Avenue, Choube Colony,
Raipur - 492 001, Chhattisgarh (India)
T +91 (771) 4912255
E raipur@singhico.com
www.singhico.com

TO THE BOARD OF DIRECTORS OF
GODAWARI POWER AND ISPAT LIMITED

We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Godawari Power & Ispat Limited** ('the Company') for the quarter ended 30th September, 2026 and the year to date results for the period 1st April 2026 to 30th September, 2026, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

This statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016, (herein after referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For *Singhi & Co.*
(ICAI Firm Regn.302049E)
Chartered Accountants

SINGHI & CO. Chartered Accountants

Sanjay Kumar Dewangan
Partner
Membership number: 409524
UDIN: 26409524PNZXIH9620

Place: Raipur
Date: 13.11.2026

Singhi & Co.
Chartered Accountants

JDS Chambers, 1st Floor,
6, Central Avenue, Choube Colony,
Raipur - 492 001, Chhattisgarh (India)
T +91 (771) 4912255
E raipur@singhico.com
www.singhico.com

TO THE BOARD OF DIRECTORS OF
GODAWARI POWER AND ISPAT LIMITED

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of **Godawari Power & Ispat Limited** ('the Parent) and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), and its share of the net profit/(loss) after tax and total comprehensive income/loss of its associates and joint ventures for the quarter ended 30th September, 2026 and the consolidated year to date results for the period 1st April 2026 to 30th September, 2026, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016, (herein after referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2021 dated 29th March, 2020 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. The Statement includes the results of the following entities:

   List of the subsidiaries:
   Hira Ferro Alloys Limited, Alok Ferro Alloys Limited, Godawari New Energy Limited and Godawari Education and Research Foundation

   List of Associates and Joint Ventures:
   Chhattisgarh Ispat Bhumi Limited, Raipur Infrastructure Company Limited, Jammu Pigments Limited (upto 6th August, 2026), and Chhattisgarh Captive Coal Mining Private Limited

SINGHI & CO. Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results of one subsidiaries included in the Statement, whose financial information reflects total assets of Rs.478.85 Crores as at 30th September, 2026 and total revenues of Rs.56.87 Crores and Rs.107.85 Crores, total net profit/(loss) after tax of Rs.2.15 Crore and Rs.4.61 Crores, total comprehensive income/(loss) of Rs.2.16 Crores and Rs.4.63 Crores for the quarter and six months ended 30th September, 2026, respectively and cash flows (net) of Rs.7.55 Crores for the six months period ended 30th September, 2026, as considered in the Statement. These interim financial results have been reviewed by other auditor whose report has been furnished to us by the Management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of such other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.

7. The Statement also includes the Group's share of net profit/(loss) after tax of Rs.0.50 Crores and Rs.5.69, total comprehensive income / (loss) of Rs.0.50 Crores and Rs.5.69 Crores for the quarter and six months ended 30th September, 2026, respectively, as considered in the Statement, in respect of one associates and two joint venture companies, based on their interim financial results, which have not been reviewed by their auditors, and have been furnished to us by the Parent's management. Our conclusion on the Statement, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular, in so far as it relates to the aforesaid associates and joint venture, are based solely on such unreviewed interim financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of this matter.

For **Singhi & Co.**
(ICAI Firm Regn.302049E)
Chartered Accountants

SINGHI & CO. * Chartered Accountants *

Sanjay Kumar Dewangan
Partner
Membership number: 409524
UDIN: 26409524CWHZZH7573
Place: Raipur
Date: 13.11.2026

GODAWARI
POWERING NEW HORIZONS

Annexure – B

Details of Capacity Additions

S. No.	Particulars	Setting up a 3 GWh BESS project for C&I Application in the Godawari New Energy Pvt Ltd (GNEPL)
1.	Existing capacity	Not Applicable
2.	Existing capacity utilization	Not Applicable
3.	Proposed capacity addition	3 GWh BESS project for C&I
4.	Period within which the proposed capacity is to be added	Expected to be commissioned by March 2028
5.	Investment required	Rs 135.00 Crores
6.	Mode of financing	Additional Investment from GPIL to GNEPL.
7.	Rationale	To meet growing demand from Commercial & Industrial Customers for Battery Energy Storage System.

GODAWARI
POWERING NEW HORIZONS

Annexure- C

Investment in Godawari New Energy Pvt Ltd. (A wholly owned subsidiary company)

Sl.No	Particulars	Investment in Godawari New Energy Pvt Ltd
1	Name of the target entity, details in brief such as size, turnover etc.	Godawari New Energy Private Limited (GNEPL) has been incorporated on June 25, 2025 and is establishing a Battery Energy Storage System in the State of Maharashtra. GNEPL has not yet started its commercial operations.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms-length"	The investment in GNEPL is a related party transaction, since GNEPL is a wholly owned subsidiary. The investment will be done in the equity shares or preference shares from time to time. Except as stated above, the promoter/ promoter group/ group companies have no interest in GNEPL.
3	Industry to which the entity being acquired belongs	Energy Sector - Battery Energy Storage System (BESS) & Commercial & Industrial (C&I) Energy Storage.
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The funds invested by GPIL will be utilized by GNEPL to meet proposed project of 3 GWh manufacturing line for Commercial & Industrial (C&I) Energy Storage solutions in two denominations, namely 261 KWh and 418 KWh cabinets. The estimated cost of project is Rs 135 crore. The GNEPL proposes to commence construction of the project from March 2027 after regulatory approvals and targets commissioning of the aforesaid manufacturing line by March 2028.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6	Indicative time period for completion of the acquisition.	The additional investment of Rs.110 Crores by way of equity/loan or any other permissible mode will be concluded by 31st March, 2028.
7	Nature of consideration- whether cash consideration or share swap and details of the same	Cash consideration.
8	Cost of acquisition or the price at which the shares are acquired	The Company will subscribe to the Equity or Preference Shares from time to time in one or more tranches at a price to be determined from time to time or by way of loan.
9	Percentage of shareholding/ control acquired and/ or number of shares acquired	100%
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	GNEPL has been incorporated on June 25, 2025 and has not yet started its commercial operations and the Company is in process of setting up a BESS Project. The Company is having its registered office at Raipur, Chhattisgarh and operations will be set up in AURIC Industrial Area in the State of Maharashtra. As on 30.09.2026 the Net worth of the Company is Rs.598 Crores and Turnover- NIL

GODAWARI
POWERING NEW HORIZONS

Annexure – D

Details of Capacity Additions:

S. No.	Particulars	Establishment of Container Manufacturing Line	
1.	Existing capacity	Not Applicable	
2.	Existing capacity utilization	Not Applicable	
3.	Proposed capacity addition	Product	Proposed Annual Capacity
		BESS Containers	10,000 Nos.
		Small Containers/Cabinets	12,000 Nos.
4.	Period within which the proposed capacity is to be added	March, 2027 (Tentatively)	
5.	Investment required	Rs. 100 Crores	
6.	Mode of financing	Internal Accruals	
7.	Rationale	New product line using the inhouse manufactured raw materials thus giving cost effectiveness.	

YARRA CHANDRA RAO
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