GODAWARI
POWERING NEW HORIZONS

REF: GPIL/NSE & BSE/2026/6556 Date: 14.11.2026

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 Q2 & H1 FY27**

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 Q2 & H1 FY27.

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: 2026.11.14 12:48:55 +05'30'

Y.C. Rao
Company Secretary
Encl : As Above

GODAWARI

POWERING NEW HORIZONS

Q2 & H1 FY27 Investor Presentation

Disclaimer

This presentation and the accompanying slides (the “Presentation”), which have been prepared by Godawari Power and Ispat Limited (the “Company”) solely for the information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment what so ever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

Certain statements in this presentation concerning our future growth prospects are forward looking statements which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The Risk and uncertainties relating to the statements include, but are not limited to, risks and uncertainties regarding fiscal policy, competition, inflationary pressures and general economic conditions affecting demand / supply and price conditions in domestic and international markets. The company does not undertake to update any forward -looking statement that may be made from time to time by or on behalf of the company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded. The Company does not make any promise to update/provide such presentation along with results to be declared in the coming years.

Unveiling the New Logo & Brand Identity

GODAWARI

POWERING NEW HORIZONS

"Our new brand identity marks the beginning of an exciting new chapter in Godawari's journey, built on a strong legacy of trust, excellence, and collective growth.

With 'ONE Godawari', we aim to unite our diverse businesses under a shared vision and purpose.

Our new tagline, 'Powering New Horizons', reflects our ambition to embrace new opportunities, drive sustainable growth and create lasting value for all stakeholders."

— Shri B. L. Agrawal, Chairman & Managing Director, Godawari Power & Ispat Limited

Table of Contents





01 Q2 & H1 FY27 Performance Highlights

02 Growth Plans & Project Updates

03 Company & Business Overview

04 Resilient Growth Through Sustainability

Management Commentary



GPIL delivered a resilient performance during H1FY27, with revenue growing 29% YoY, driven by improved realizations across key product categories and healthy sales volumes. However, profitability was impacted by elevated input costs, primarily due to higher iron ore procurement costs stemming from mining-related constraints and higher coal prices amid the ongoing West Asia crisis. The approval for tree-cutting permission for the iron ore overburden dumping ground land and the commissioning of the beneficiation plant are expected to strengthen captive iron ore utilization, improve cost efficiencies, and support margin recovery from Q4FY27.

*GPIL 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. The proposed 0.7 MnT CRM complex is also on track, with plans to set up a Container Manufacturing Line, further strengthening GPIL's value-added steel portfolio.*

Backed by its integrated operations, captive resources, and strategic growth initiatives, GPIL remains firmly focused on its Vision 2030 targets of achieving 4x growth in revenue and 3x growth in EBITDA and PAT, while building a stronger, more competitive business for the future.

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

Roadmap for Transformational Growth

GODAWARI

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 a 20 GWh BESS project
- Setting up a 3 GWh BESS Project for C&I (Commercial and Industrial) Application



Strengthening Backward Integration for BESS

- Setting up 0.7 MnT CRM Complex
- Setting up Container Manufacturing Line

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.
- Deployment of EV Dumper in Mines & Plant

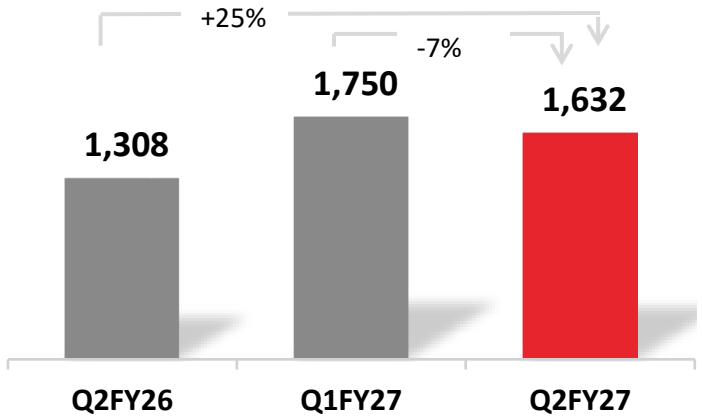
Q2 & H1 FY27 Performance Highlights



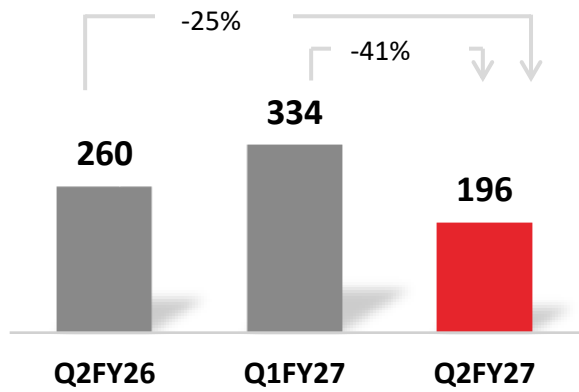
Consolidated Q2FY27 Financial Performance Highlights

GODAWARI

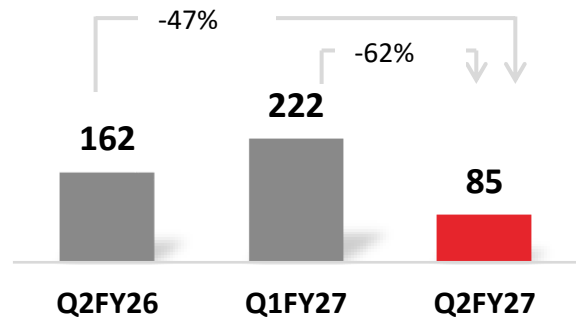
Revenue



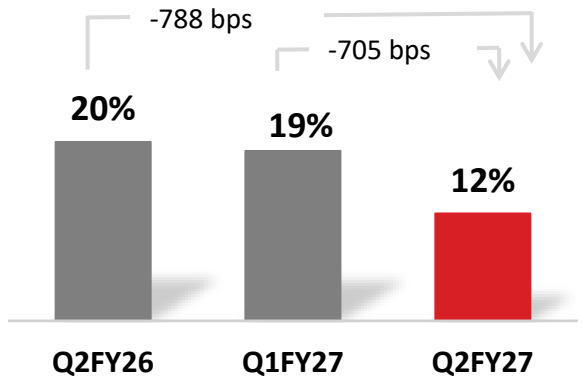
EBITDA



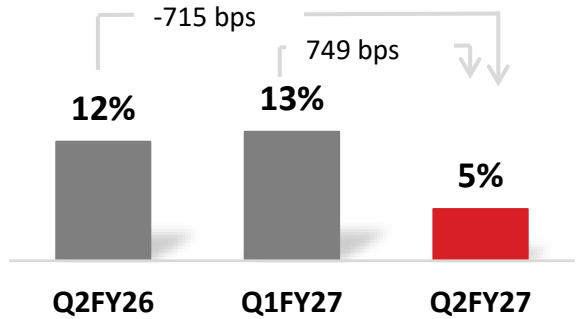
PAT



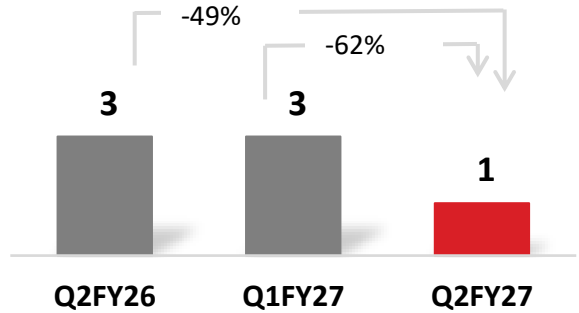
EBITDA Margin



PAT Margin



EPS



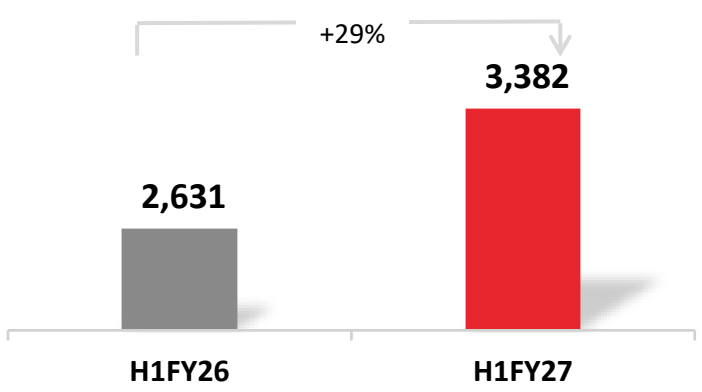
QoQ EBITDA margins and PAT were impacted by lower sales realization in Iron Ore Pellets by 10% & higher input costs, driven by increased market sourcing of iron ore and elevated coal prices amid the West Asia crisis. YOY Profitability is impacted by higher input costs.

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

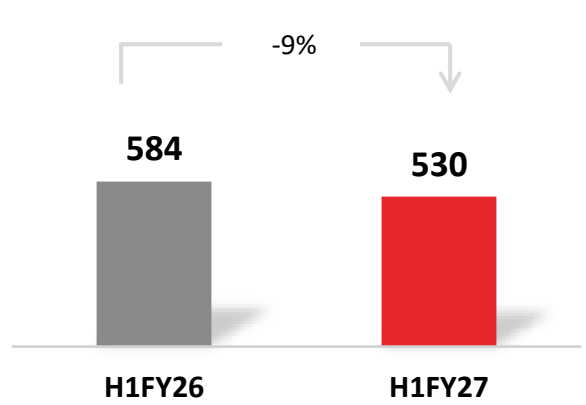
Consolidated H1 FY27 Financial Performance Highlights

GODAWARI

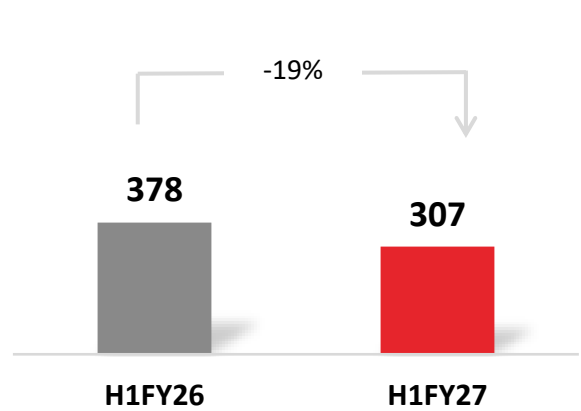
Revenue



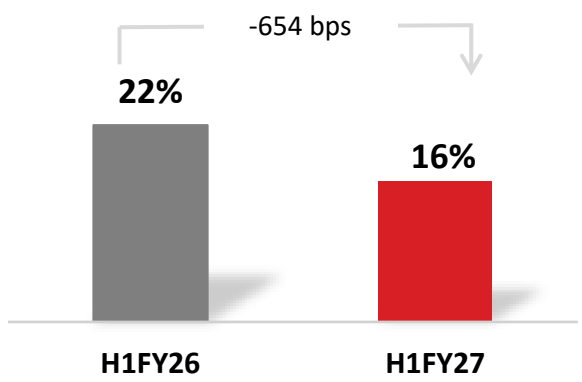
EBITDA



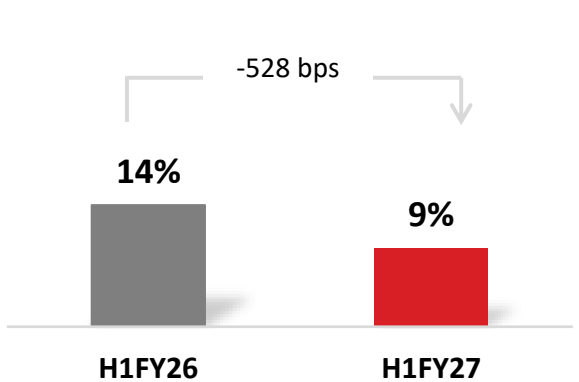
PAT



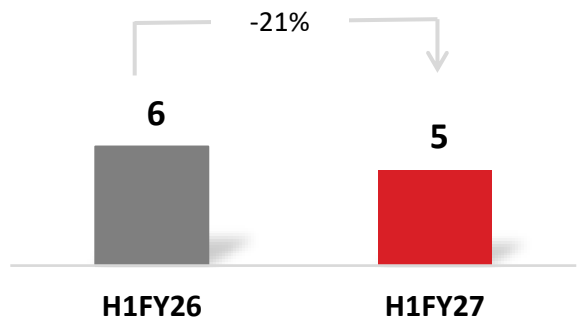
EBITDA Margin



PAT Margin



EPS



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

Key Consolidated Performance Highlights



Financial Performance

- **Revenue Growth:** Revenue increased by 25% YoY in Q2FY27 and 29% YoY in H1FY27, supported higher volumes & improved realisations across key product categories.
- **Profitability Impacted by Cost Pressures:** Profitability remained under pressure in both Q2FY27 and H1FY27 due to elevated input costs, primarily on account of higher iron ore sourcing costs and increased coal prices amid the ongoing West Asia crisis. Additionally, Q2FY27 witnessed a QoQ decline in profitability due to lower pellet realizations.
- **Margin Recovery Outlook:** EBITDA and PAT margins stood at 12.0% and 5.2% in Q2FY27, respectively, while H1FY27 margins also remained subdued due to elevated input costs. Margins are expected to recover from Q4FY27, with the expected receipt of approval for tree-cutting on land for overburden dumping and the commissioning of the beneficiation plant, enabling the use of captive iron ore for pellet production.



Operational Performance

- **Production Volumes:** Production grew YoY across most product categories in both Q2FY27 and H1FY27, except Iron Ore Mining and Galvanized Fabricated Products. The decline in Iron Ore Mining volumes was primarily due to space constraints for overburden dumping amid delays in obtaining tree-cutting permissions for the additional allotted land. This resulted in higher market procurement of iron ore for pellet production, contributing to elevated input costs.
- **Consistent Sales Growth:** Sales volumes grew YoY across most product categories in both Q2FY27 and H1FY27, except Sponge Iron and Galvanized Fabricated Products in Q2FY27, and Galvanized Fabricated Products in H1FY27.
- **Improvement in Realisations:** Improved realisations across key product categories supported revenue growth in both Q2FY27 and H1FY27, reflecting improved price realisations across the portfolio.

Q2 & H1 FY27 Key Achievements and Strategic Updates

- Approved setting up of a Container Manufacturing Line for BESS & Marine Containers at a cost of Rs 100 Crores.
- Approved setting up of BESS Project with a capacity of 3GWh for Manufacture of BESS for C&I Applications at a Cost of Rs 135 Crores.
- Maharashtra Industrial Township Limited (MITL) has issued an offer letter for the allotment of 31.45 acres of industrial land at AURIC Bidkin, Maharashtra, for the proposed CRM project.
- Godawari New Energy Pvt. Ltd. received fresh environmental clearance for the construction of an industrial building at AURIC Bidkin, Maharashtra, to set up a 20 GWh Battery Energy Storage System (BESS) plant, marking progress towards project execution.
- Received sanction of credit facilities for BESS Project aggregating to Rs 2,795 Crores (Term Debt Rs 700 Crores & working capital Rs 2,095 Crores – Fund-Based Facility = Rs. 100 Cr. and Non-Fund Based Facility = Rs. 1,995 Cr.).
- An additional Rs. 50 crore was infused into Godawari New Energy Pvt. Ltd. through preference share allotment to fund the proposed BESS plant's capex and working capital requirements.
- Received Consent to Operate for enhancing SMS capacity from 5.25 lakh MTPA to 5.75 lakh MTPA, with incremental production to be fully consumed captively.
- Approved capex of Rs. 100 Cr. for deployment of 50 EV Dumpers in Iron Ore Mines & Plant.

Production Volume

Products	Q2FY27	Q1FY27	QoQ (%)	Q2FY26	YoY (%)	H1FY27	H1FY26	YoY (%)
Iron ore Mining*	4,47,820	5,37,832	-17%	6,48,614	-31%	9,85,653	12,90,857	-24%
Iron ore Pellets**	7,99,050	9,03,900	-12%	6,67,200	20%	17,02,950	13,40,950	27%
Sponge Iron	1,78,573	1,70,960	4%	1,73,386	3%	3,49,533	3,12,050	12%
Steel Billets	1,39,170	1,14,780	21%	1,26,660	10%	2,53,950	2,30,130	10%
M.S. Rounds	65,912	46,919	40%	59,627	11%	1,12,831	1,07,077	5%
H.B. Wires	29,665	25,870	15%	25,935	14%	55,535	51,170	9%
Ferro Alloys – Consolidated***	24,358	27,643	-12%	23,143	5%	52,001	50,252	3%
Galvanized Fabricated Products****	17,772	22,225	-20%	20,294	-12%	39,997	43,840	-9%
Rolled Structural Product	25,651	26,072	-2%	24,359	5%	51,722	46,096	12%
Power Generation - Consolidated	34.62	34.86	-1%	31.82	9%	69.49	60.90	14%

***Production in Q2 & H1FY27 was impacted by space constraints for dumping overburden.**
****Production was impacted by the temporary closure of the 2 MnT pellet plant due to uneconomical operations.**
*****Ferro Alloys production volumes were impacted by lower captive solar power generation on account of weather conditions.**
******Galvanized Fabricated Products were impacted by heavy rains in the region.**

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

Sales Volume

Products	Q2FY27	Q1FY27	QoQ (%)	Q2FY26	YoY (%)	H1FY27	H1FY26	YoY (%)
Iron Ore Pellet	6,30,922	6,33,103	0%	4,42,758	42%	12,64,025	9,09,333	39%
Sponge Iron*	15,105	50,218	-70%	41,845	-64%	65,323	54,674	19%
Steel Billets	42,118	40,122	5%	38,628	9%	82,240	74,067	11%
M.S. Rounds	35,469	24,954	42%	31,934	11%	60,422	56,785	6%
H.B. Wire	28,804	25,836	11%	25,884	11%	54,640	51,048	7%
Ferro Alloys - Consolidated	22,413	27,154	-17%	21,654	4%	49,567	47,110	5%
Galvanized Fabricated Product	16,823	21,464	-22%	18,090	-7%	38,286	42,240	-9%
Rolled Structural Product	8,612	9,120	-6%	5,301	62%	17,732	7,408	139%

***Sponge Iron Sales reduced on account of higher captive utilization in the Steel Melting Shop.**

Figures in metric tons

Sales Realization

Products	Q2FY27	Q1FY27	QoQ (%)	Q2FY26	YoY (%)	H1FY27	H1FY26	YoY (%)
Iron Ore Pellet	9,354	10,340	-10%	9,364	0%	9,828	9,602	2%
Sponge Iron	28,732	25,863	11%	25,571	12%	26,526	25,380	5%
Steel Billets	43,003	44,369	-3%	39,454	9%	43,670	40,520	8%
M.S. Rounds	47,951	46,767	3%	42,167	14%	47,451	43,148	10%
H.B. Wire	48,529	48,479	0%	44,875	8%	48,505	46,452	4%
Ferro Alloys - Consolidated	79,739	82,058	-3%	74,433	7%	81,034	74,949	8%
Galvanized Fabricated Product	80,347	78,232	3%	79,035	2%	79,161	78,881	0%
Rolled Structural Product	53,567	53,204	1%	50,486	6%	53,381	50,077	7%

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

Standalone Income Statement

GODAWARI

Particulars	Q2FY27	Q1FY27	QoQ%	Q2FY26	YoY%	H1FY27	H1FY26	YoY%
Net Sales	**1,411**	**1,487**	**-5%**	**1,143**	**23%**	**2,897**	**2,277**	**27%**
Total Expenses	1,232	1,186	4%	898	37%	2,417	1,734	39%
Other Income	24	33	-28%	115	-79%	57	139	-59%
EBITDA	**179**	**301**	**-41%**	**244**	**-27%**	**480**	**543**	**-12%**
EBITDA Margin	***12.68%***	***20.26%***		***21.39%***		***16.57%***	***23.83%***	
Depreciation	47	45	5%	36	29%	92	76	22%
Finance Costs	23	18	26%	10	126%	40	23	75%
Extra Ordinary Income	1		N/A		N/A	1		N/A
PBT	134	271	-51%	313	-57%	405	583	-30%
Tax	32	72	-56%	65	-51%	104	134	-22%
PAT	**102**	**199**	**-49%**	**248**	**-59%**	**301**	**449**	**-33%**
PAT Margin	***7.24%***	***13.38%***		***21.74%***		***10.39%***	***19.72%***	
EPS - Diluted	1.52	2.96	-49%	3.82	-60%	4.48	6.90	-35%

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

Consolidated Income Statement

GODAWARI

Particulars	Q2FY27	Q1FY27	QoQ%	Q2FY26	YoY%	H1FY27	H1FY26	YoY%
Net Sales	**1,632**	**1,750**	**-7%**	**1,308**	**25%**	**3,382**	**2,631**	**29%**
Total Expenses	1,436	1,417	1%	1,048	37%	2,852	2,047	39%
Other Income	23	33	-30%	19	20%	57	42	35%
EBITDA	**196**	**334**	**-41%**	**260**	**-25%**	**530**	**584**	**-9%**
EBITDA Margin	***12.01%***	***19.07%***		***19.89%***		***15.66%***	***22.21%***	
Depreciation	52	50	4%	41	26%	102	85	20%
Finance Costs	25	20	22%	11	120%	45	26	70%
Share of Profit/(Loss) of Associate & JV	1	5	-90%	3	-86%	6	7	-14%
Exceptional item	-22					-22		
PBT	120	302	-60%	231	-48%	422	521	-19%
Tax	35	79	-55%	69	-49%	115	143	-20%
PAT from Ordinary Activities	**85**	**222**	**-62%**	**162**	**-47%**	**307**	**378**	**-19%**
PAT Margin	***5.21%***	***12.70%***		***12.36%***		***9.09%***	***14.37%***	
EPS from Continuing Operations - Diluted	1.32	3.48	-62%	2.61	-49%	4.80	6.11	-21%

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

Balance Sheet

GODAWARI

Standalone

Particulars	30.09.2026	31.03.2026
Assets -		
Property, Plant and Equipment	3,472	3,093
Non Current Investments	1,205	1,154
Other Non Current Assets	642	395
Inventories	832	750
Trade Receivables	59	93
Cash & Cash Equivalents	638	1,100
Other Current Assets	661	301
Total Assets	**7,508**	**6,885**
Equity & Liabilities -		
Equity Share Capital	65	65
Reserves & Surplus	5,877	5,612
Long Term Borrowings	318	233
Other non Current Liabilities	296	281
Short Term Borrowings	356	185
Trade Payables	440	342
Other Current Liabilities	155	168
Total Equity & Liabilities	**7,508**	**6,885**

Consolidated

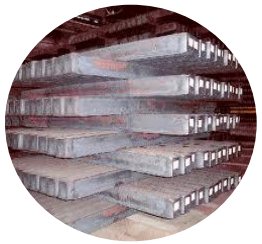
Particulars	30.09.2026	31.03.2026
Assets -		
Property, Plant and Equipment	4,154	3,754
Non Current Investments	40	357
Other Non Current Assets	1,060	546
Inventories	1,078	926
Trade Receivables	117	132
Cash & Cash Equivalents	704	1,145
Other Current Assets	852	438
Total Assets	**8,006**	**7,296**
Equity & Liabilities -		
Equity Share Capital	62	62
Reserves & Surplus	6,063	5,787
Long Term Borrowings	329	238
Other non Current Liabilities	357	341
Short Term Borrowings	392	189
Trade Payables	539	443
Other Current Liabilities	264	236
Total Equity & Liabilities	**8,006**	**7,296**

Figures in Rs. Crore

Robust FY27 Guidance

GODAWARI



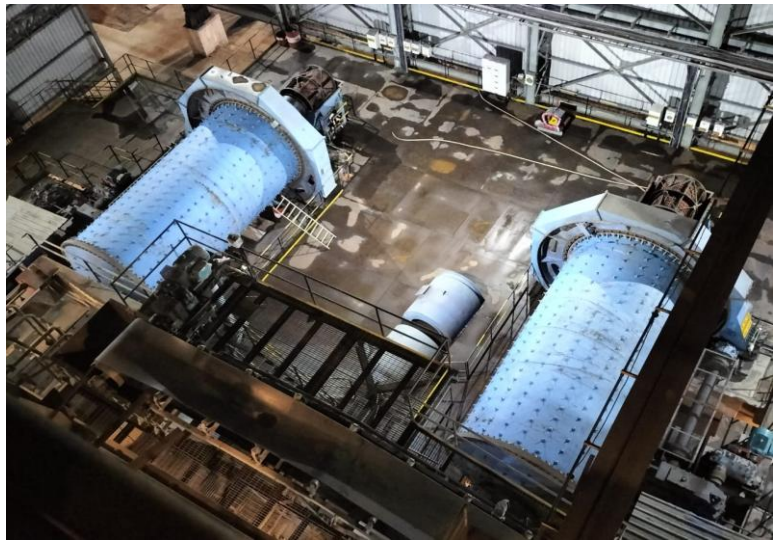


	Iron Ore Mining*	Iron Ore Pellets**	Sponge Iron	Steel Billets	Rolled Products	Ferro Alloys
FY27 Guidance	2.50	3.50	0.65	0.525	0.44	95,000
H1FY27 Achieved	0.99	1.7	0.35	0.25	0.22	52,001
% Achieved	40%	49%	54%	48%	50%	55%

***Iron Ore Mining: Guidance reduced from 3.4 million tons to 2.5 million tons.**
****Iron Ore Pellets production guidance reduced from 4 million tons to 3.5 million tons**

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

Growth Plans & Project Updates









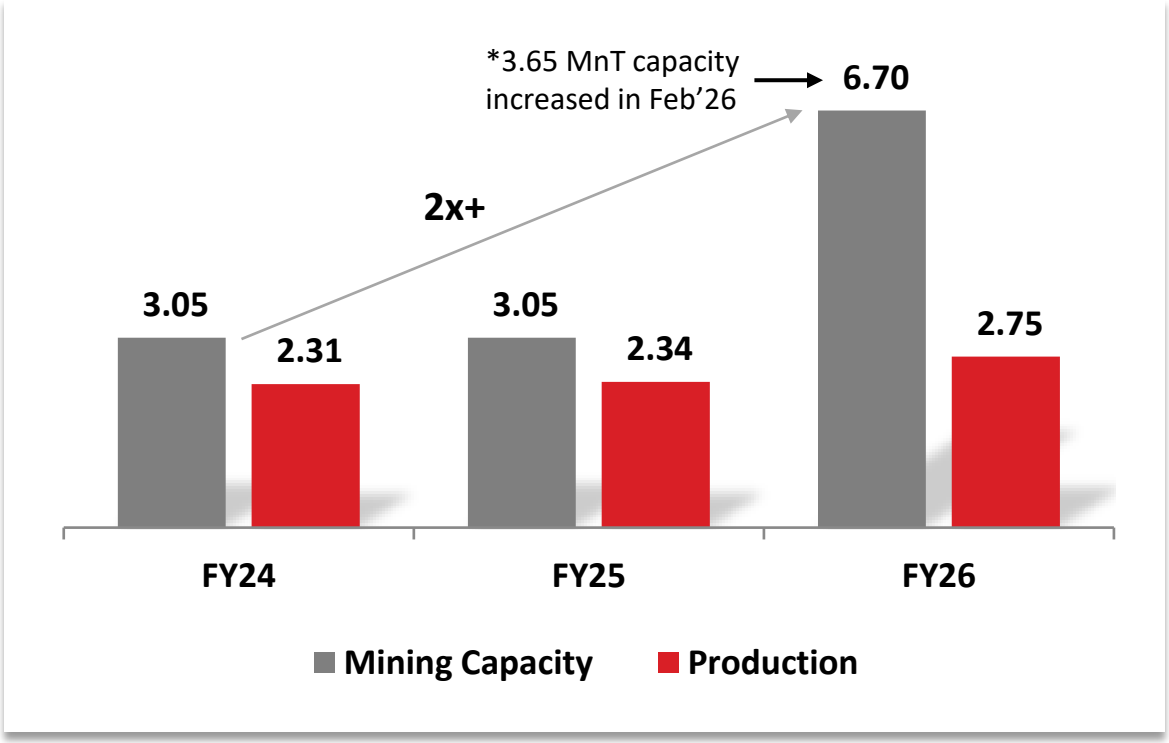




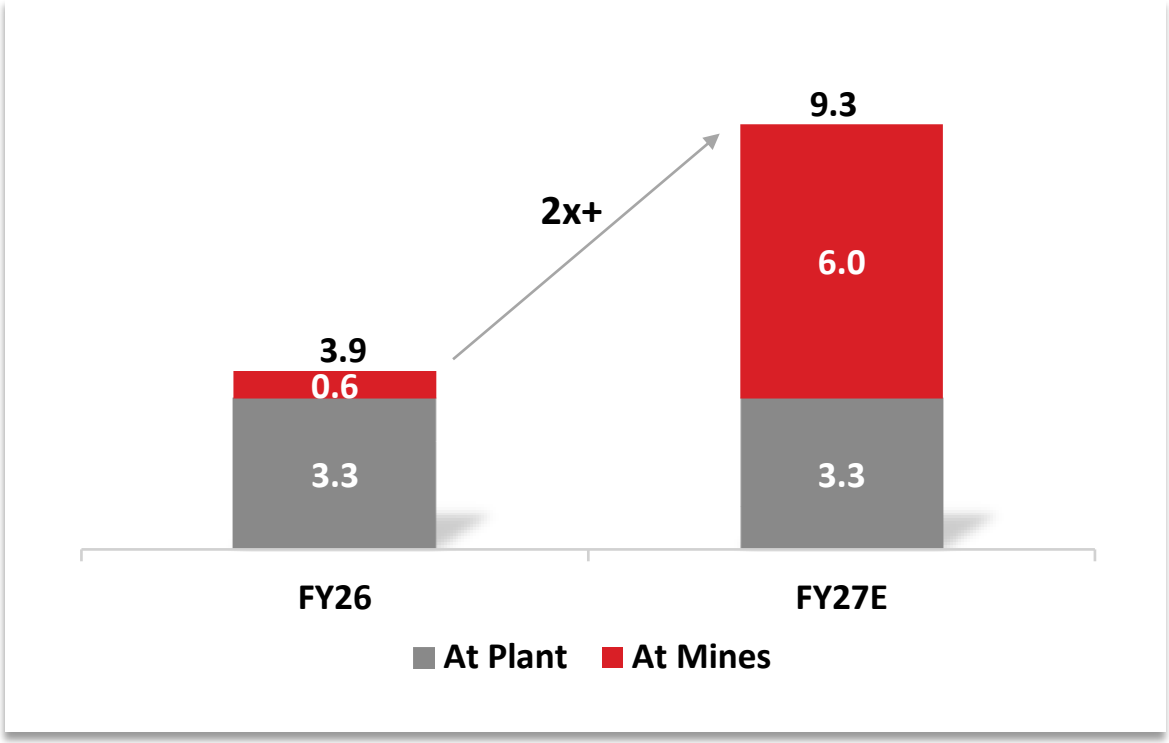
Expanding Captive Mining Capacity & Strengthening Cost Leadership

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 Q4FY27 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. 258 Cr. incurred up to 30th Sep'26
- Approval for tree cutting for the dumping ground land is expected shortly.

Pellet Expansion Successfully Commissioned







- 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 is expected to ramp up to 75% in FY27.

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





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 location changed from Chhattisgarh to Maharashtra (near Sambhajinagar) to avail state incentives and subsidies, while also benefiting from its proximity to the proposed BESS Plant.
- Maharashtra Industrial Township Limited (MITL) has issued an offer letter for allotment of 31.45 acres of industrial land at AURIC Bidkin, Maharashtra.
- 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. 109 Cr. incurred up to 30th Sep’26
- Expected commissioning of the project is scheduled for December ’27.
- The project is registered under the ambit of PLI 1.1 and PLI 1.2 incentives.
- The Board approved setting up a Container Manufacturing Line with the CRM Project at an additional investment of Rs. 100 Cr. To be funded from internal accruals. Expected to be commissioned by March 2028.

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. 73 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. 240 Cr. has been incurred up to 30th Sep'26, with project completion expected by December'26.
- 45 MWh BESS project for captive solar power plants is under implementation; Rs. 39 Cr. capex incurred up to 30th Sep'26; Equipment is already on site, and installation is in progress, with commissioning expected by December'26.
- Upon successful commissioning of the above projects total installed capacity of Solar Power generation shall be 290 MW.
- Approved Investment of Rs 26 Crores for a 26% stake in Solarcraft Power India 32 Ltd for setting up a 50 MW Solar Power Project under a group captive arrangement.

BESS - Diversifying from Steel into Clean Energy Infrastructure

- 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. 609 Cr. incurred up to 30th Sep'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.
- Received sanction of credit facilities for BESS Project aggregating to Rs 2,795 Crores (Term Debt Rs 700 Crores & working capital Rs 2,095 Crores – Fund-Based Facility = Rs. 100 Cr. and Non-Fund Based Facility = Rs. 1,995 Cr.).
- Decided to set up a BESS capacity of 3 GWh for commercial and industrial applications with a capex of Rs. 135 Cr. The project is to be commissioned by March 2028.
- 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.
- 20 GWh BESS Project is expected to be commissioned by Q1FY28.

GNEPL Participated in Solar Expo



GPIL's Team with EVE Power Team



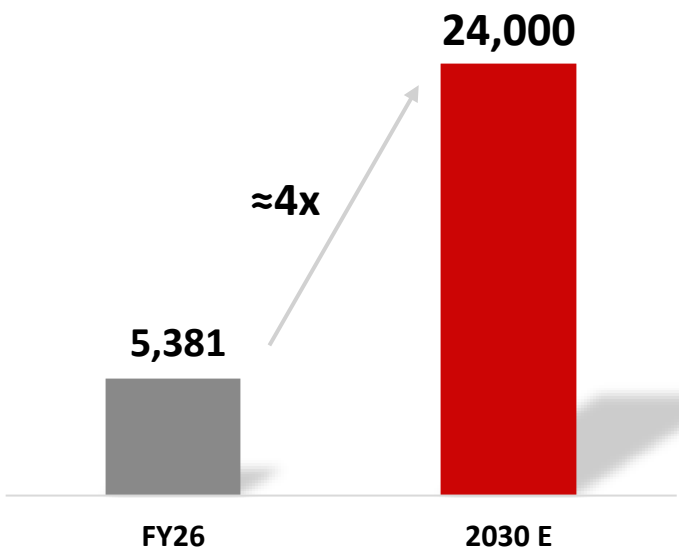
Growth Capex Pipeline & Project Progress

Project Particulars	Existing Capacity (MnT)	Proposed Capacity Expansion (MnT)	Total Capacity After Expansion	Capex (Apprx. in Rs Cr)			Current Status
				Project Cost	Total Cost Incurred Upto Sept 26	Balance to be Incurred	
Crushing & Beneficiation	0.6	5.4	6	325	258	67	Q3 FY27
COLD ROLLING MILL (CRM)		0.7	0.7	1100	109	991	DEC'27
SOLAR PROJECTS	165	25	290	75	73	0	COMMISSIONED
		100		320	240	80	Dec'26
BESS PROJECT - Maharumkala	0	45 MWh	45 MWh	40	39	1	Dec'26
BESS PROJECT (GNEPL)	0	20 GWh	20 GWh	1400	609	791	Q1 FY28
BESS- Commercial & Industrial Use		3 GWh	3 GWh	135			Mar'28
Container Manufacturing Line (BESS & Marine Container)		20 ft Container - 10,000 Nos & Small Cabinets - 11,200 Nos	20 ft Container - 10,000 Nos & Small Cabinets - 11,200 Nos	100			Mar'28
High Capacity EV Dumpers		50 Nos	50 Nos	100			Mar'27

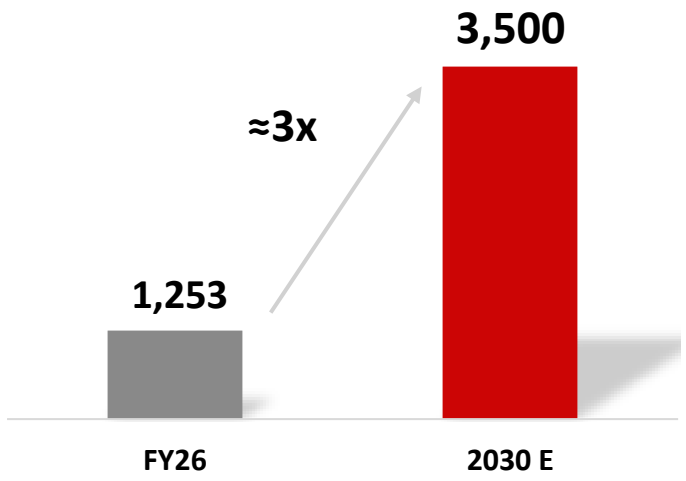
Vision 2030: Financial Growth Roadmap

GODAWARI

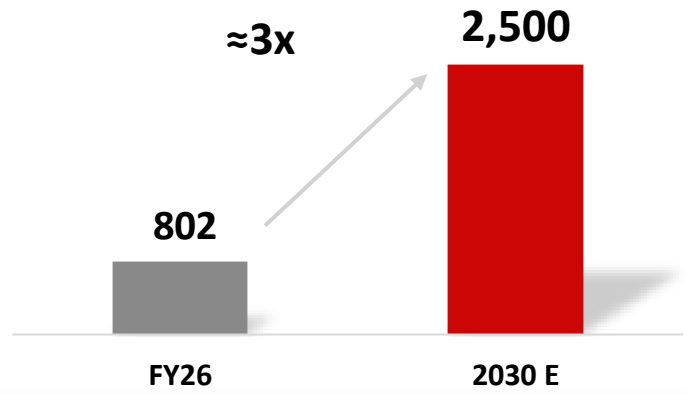
Revenue



EBITDA



PAT



Figures in Rs. Crore; E = Estimated

Company & Business Overview



25+ Years of Trust, Scale & Operating Discipline

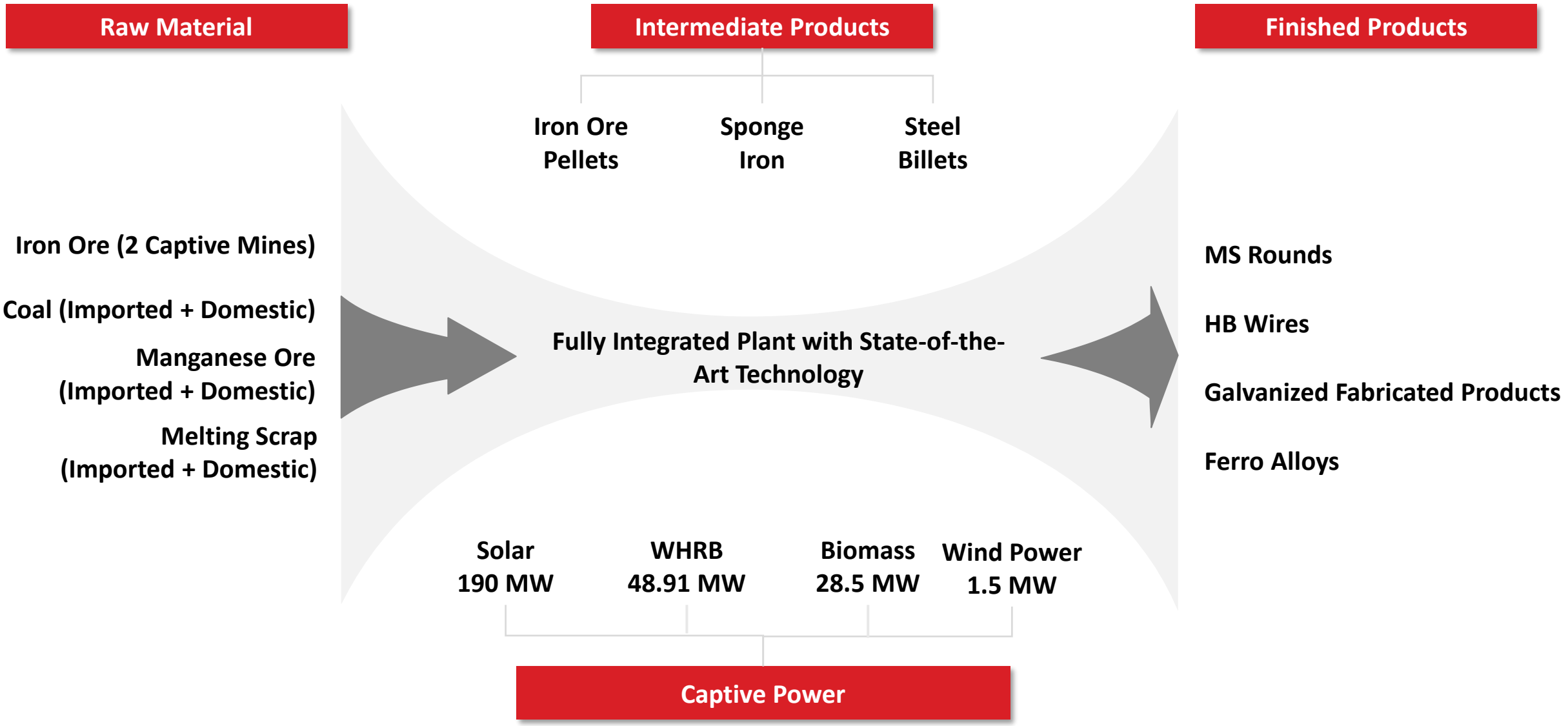


- Integrated steel platform with captive iron ore mines and power generation, providing stronger cost control and supply-chain resilience.
- End-to-end presence across the steel value chain - from iron ore mining, pellets and sponge iron to finished steel products.
- Significant capacity scale-up - iron 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

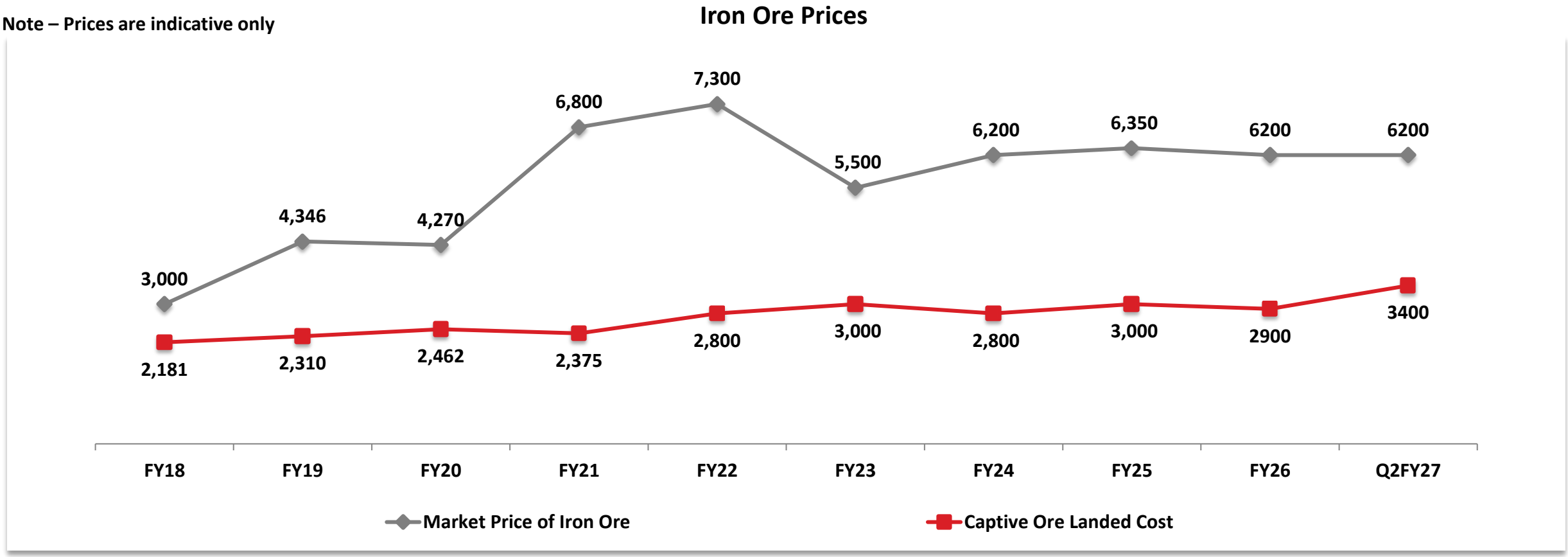
Mining | **Steel** | **Ferro Alloys** | **Energy**

Business Model: Integrated and Diversified



Resource Security with a Built-in Cost Advantage

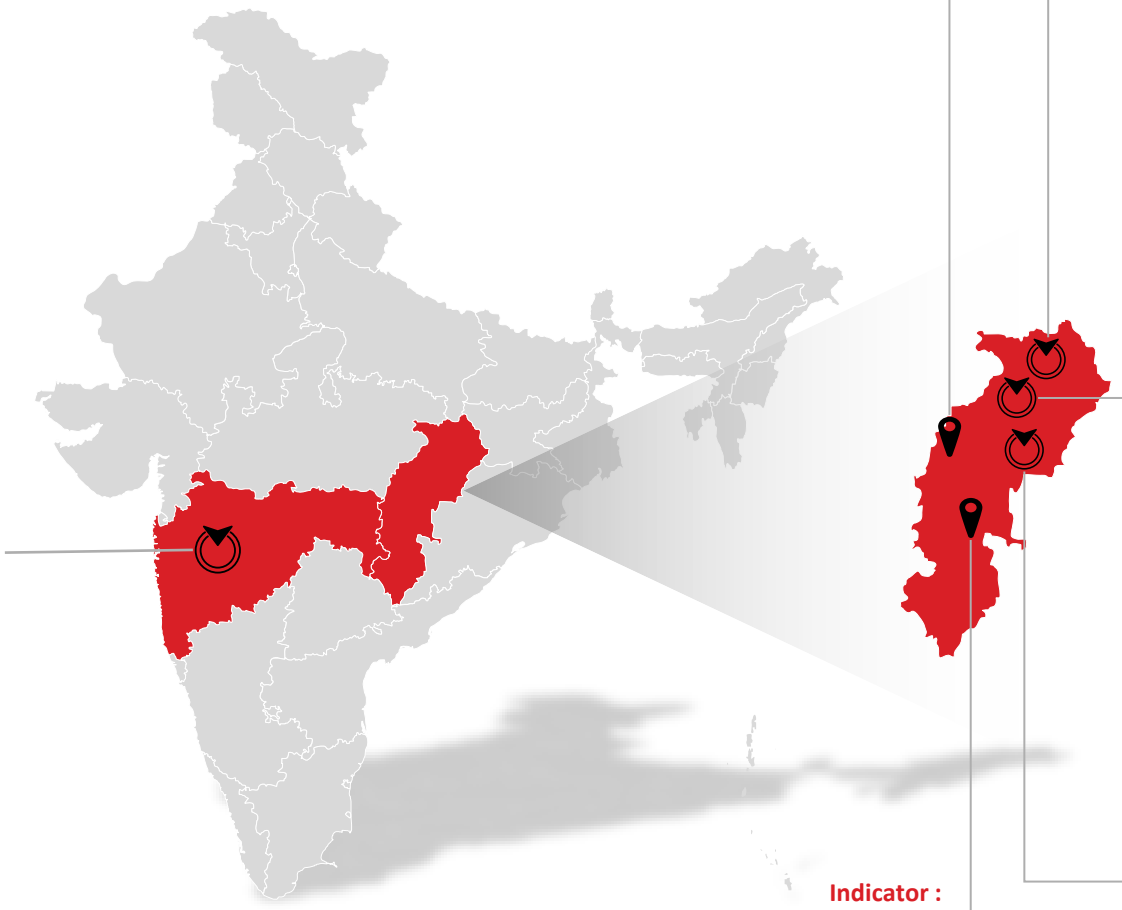
Note – Prices are indicative only



- 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

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



Represent Regional Presence

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

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

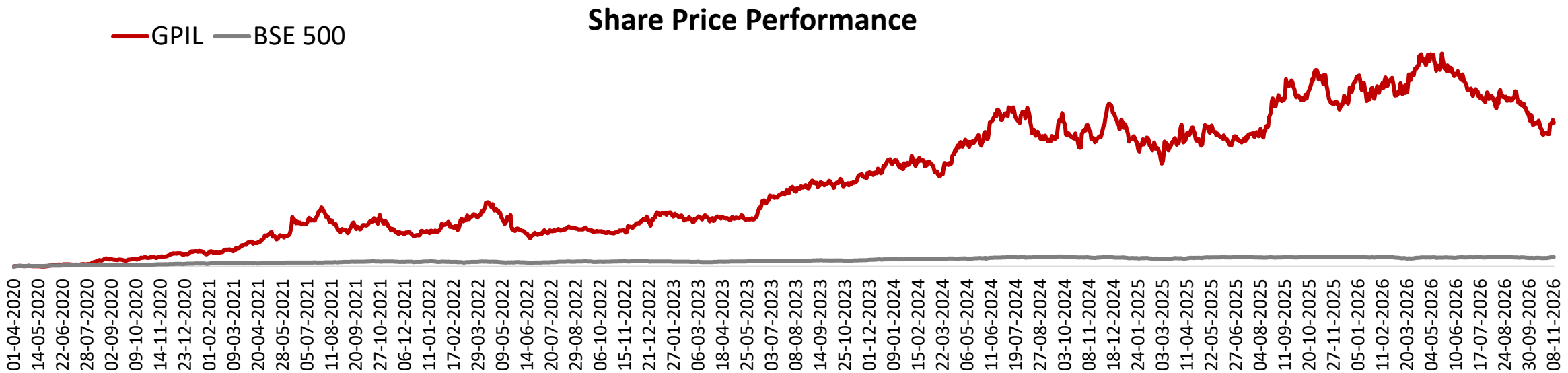
Consolidated Historical Balance Sheet

GODAWARI

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**

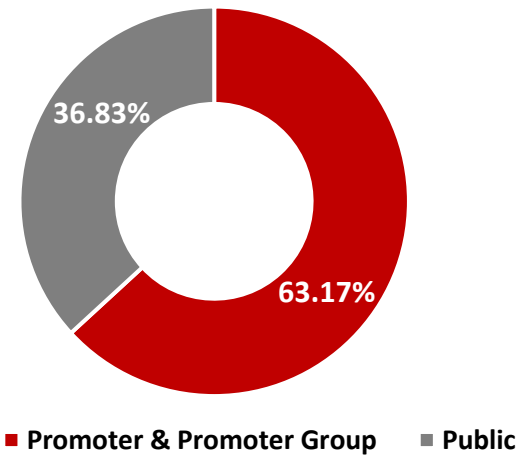
Figures in Rs. Crore

Share Price Performance & Shareholding Pattern



Shareholding Pattern as on 30th Sept'26

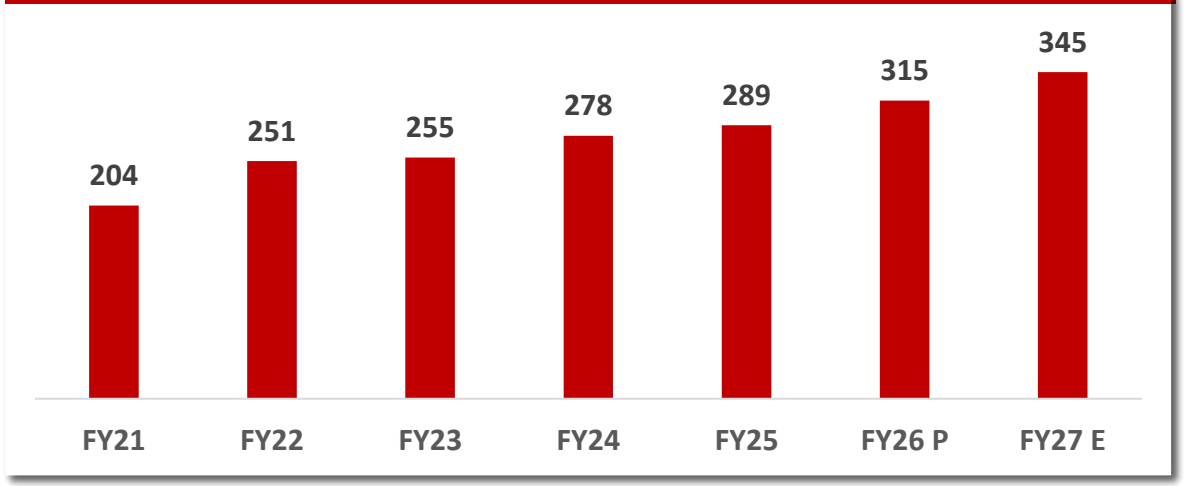
Particulars	No. of Shares	% of Total Sh.
Promoter	42,52,55,795	63.17
Domestic Institutions	2,93,74,690	4.36
FPI	3,61,15,611	5.36
Non-Institution	18,24,92,869	27.11
Total	67,32,38,965	100.00



India Iron Ore & Pellet Industry: Key Trends & Outlook

GODAWARI

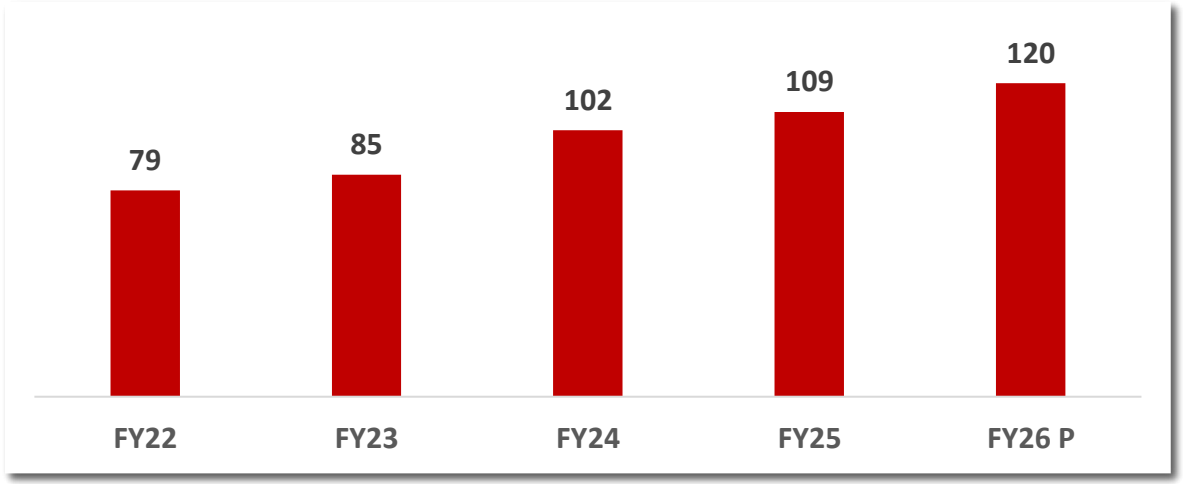
IRON ORE PRODUCTION IN INDIA (MnT)



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.

IRON ORE PELLET PRODUCTION IN INDIA (MnT)



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

INTERNATIONAL MARKET

Iron ore prices remain under pressure

Iron ore prices have softened, with benchmark prices trading around **US $90 - 92/t** in early November. Weak Chinese steel demand, subdued mill profitability and elevated port inventories continue to weigh on prices, with mills adopting a cautious, need-based procurement approach.

China's steel demand continues to decline

China's steel demand is projected to decline by 2.0% in CY26 and 1.0% in CY27, amid continued weakness in the property sector and subdued infrastructure activity, despite policy support to stimulate domestic demand.

Global Supply on the Rise

Global iron ore supply is expected to rise with the ramp-up of Guinea's Simandou project, adding to downside pressure on prices. Iron ore prices are expected to average around **US$90–100/t** over the near term, with further downside risks from incremental low-cost supply.

DOMESTIC MARKET

Iron ore prices moderated

NMDC's 64% Fe fines prices moderated from Rs. 4,700/t to Rs. 4,500/t during Q2FY27, reflecting a modest correction in domestic iron ore prices.

Pellet prices remain stable

Iron ore pellet prices traded in the range of **Rs. 8,900 - 11,000/t** during Q2FY27, with current prices around **Rs. 11,100/t**. Higher input costs and supply constraints supported prices during the quarter, while recent demand softness has led to some correction.

Strong steel demand outlook

India's crude steel production grew 2.9% YoY to 85.1 MnT during H1 FY27, while finished steel consumption increased 7.6% YoY to 85.0 MnT. Infrastructure, housing, railways and manufacturing investments continue to support the domestic steel demand outlook.



Resilient Growth Through Sustainability

Energy Efficiency & Decarbonisation Projects at a Glance

GODAWARI

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

CARBON BORDER ADJUSTMENT MECHANISM (CBAM)- CALCULATIONS DONE BY

Financial Year (FY)	tco2 / Ton of Steel
FY 25-26	3.29
FY 26-27 Q-1	3.18
FY 26-27 Q-2	3.23

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

Financial Year (FY)	tco2 / Ton of Steel
FY 25-26	3.09
FY 26-27 Q-1	2.81
FY 26-27 Q-2	2.92

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

EV-Led Transition Towards Greener Operations









01 2 new EV Excavators and 1 EV Fork-Lift were added during the quarter, making the total fleet 15 EV Dumpers, 24 EV Loaders, 1 EV Fork-Lift, and 17 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

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

Community Development through Focused CSR

GODAWARI



Health & Wellness

Heart Health Check-up Camp on World Heart Day



Digital Literacy Awareness

Empowering women through digital education



Safe Drinking Water

Construction of 40,000 litre water tanks under the “Nal Jal Yojana”



Road Construction

Road Construction under Progress

Education Support

Foundation English Program for students of Govt. School



Women Empowerment

Teachers' Day Celebration



Skill Development

Embroidery Machine Installation at the Tailoring Training Centre



Community Development

Bhumi Pujan of Cultural Stage and Community Buildings MANDHAR



People-Centric Growth & Employee Empowerment

GODAWARI

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.

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



VALIDATION STATEMENT

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

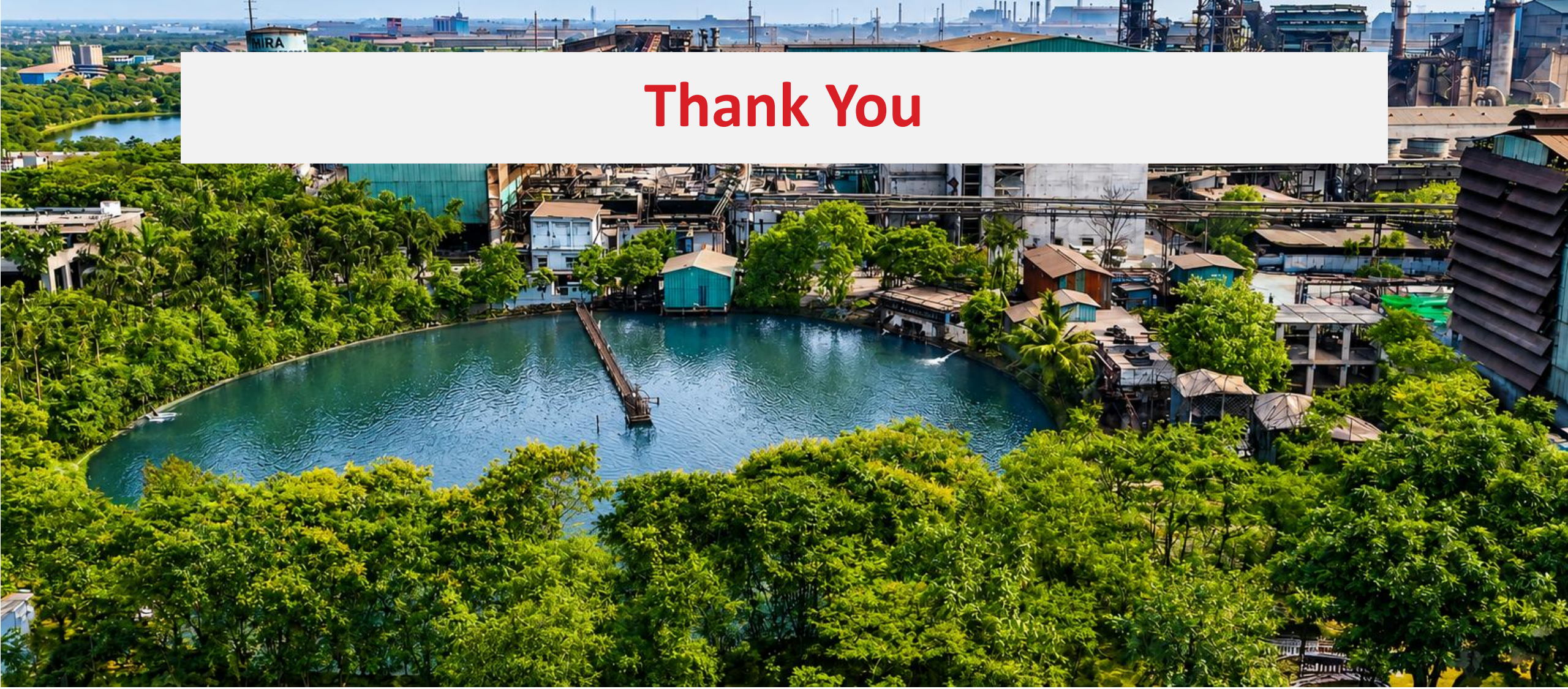
Validation Registration No. **TUV 26000015**
Date of Initial Validation: **2026-04-24**
Issue Date: **2026-04-24** Rev. **00**

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

GODAWARI
POWERING NEW HORIZONS

Company Contact :

Sanjay Bothra
Chief Financial Officer (CFO)

sanjay.bothra@hiragroup.com
Godawari Power and Ispat Ltd.

YC Rao
Company Secretary

Yarra.rao@hiragroup.com
Godawari Power and Ispat Ltd.

Investor Relations Contact :

Sana Kapoor
Go India Advisors

sana@GoIndiaAdvisors.com
M:+91 81465 50469

Sakshi Narvekar
Go India Advisors

sakshiN@GoIndiaAdvisors.com
M:+91 87792 63625