



HIRA

GODAWARI POWER & ISPAT



REF: GPIL/NSE&BSE/2026/6318

Date: 19.05.2026

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 - 19.05.2026 & Submission of Financial Results -31.03.2026

The Board of Directors of Godawari Power and Ispat Limited ("the Company") at its Meeting held today i.e. on 19th May, 2026, has considered and approved:

1. The Audited Standalone & Consolidated Financial Results for the quarter and year ended on 31st March, 2026 and Audited Standalone & Consolidated Financial Statements for the financial year ended on 31st March, 2026 as recommended by the Audit Committee.

We hereby declare that Statutory Auditors of the Company M/s Singhi & Co. (Firm Registration No. 302049E) have expressed their Unmodified Opinions in respect of Audited Standalone and Consolidated Financial Statement for the year ended 31st March, 2026.

Pursuant to Regulation 33 and other applicable regulations of the SEBI (LODR) Regulations, we are enclosing herewith the following documents:

- i) Audited Financial Results (Consolidated and Standalone) for the quarter / year ended March 31, 2025 as **Annexure A**; and
 - ii) Auditors' Reports with unmodified opinions on the aforesaid Audited Financial Results (Consolidated and Standalone) as **Annexure B**.
2. Recommended for payment of final dividend of Re.1/- per share (i.e.100%) on equity share of Re.1/- each for the FY 2025-26. The final dividend recommended by the Board of Directors of the Company will be paid subject to the declaration by the shareholders at the ensuing Annual General Meeting (AGM) of the Company.



Godawari Power & Ispat Limited

An ISO 9001:2015, ISO 14001:2015, ISO 45001:2018, 50001:2018 & 27001:2022 certified company
CIN L24100CT1999PLC013756

Registered Office and Works: Plot No. 428/2, Phase 1, Industrial Area, Siltara, Raipur - 493111, Chhattisgarh, India

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Pursuant to Regulation 42 of Securities and Exchange Board of India Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, it is further notified that the Company has fixed Friday, 14th August, 2026 as the record date for the purpose of ascertaining the eligibility of shareholders for payment of Final Dividend and if the final dividend, as recommended by the Board of Directors, is approved and declared in the ensuing AGM, the payment of such dividend, subject to deduction of tax at source, will be made within 30 days from the date of declaration/AGM.

3. The proposal for making additional investment of Rs.200 Crores by way of 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 in addition to the existing investments approval of Rs.500 Crores for the purpose CAPEX and working capital requirements for Setting Up of Battery Energy Storage System (BESS) Plant by GNEPL. Thus, the total initial investment of the Company in GNEPL shall be Rs.700 Crores.

The disclosure under Regulation 30 of the SEBI Listing Regulations, are set out below at **Annexure-C**.

4. The proposal to give loan upto Rs.150.00 Crores in one more tranche, as and when required by subsidiary company namely Godawari Education Research Foundation (GERF) for meeting the ongoing expenditure in the Residential School Project at Naya Raipur, Chhattisgarh, subject to the approval of the shareholders under section 185 of the Companies Act, 2013 in ensuing EGM.

The details in respect of the above loan as required to be disclosed under Regulation 30 of the SEBI Listing Regulations, are set out below at **Annexure- D**.

5. The proposal to revise the remuneration payable to Shri Dinesh Agrawal, Shri Siddharth Agrawal and Shri Abhishek Agrawal, Executive Directors of the Company, subject to the approval of Shareholders in ensuing EGM.
6. The proposal to convene an EGM on Saturday, 27th June, 2026, through Video Conferencing for obtaining approval of shareholders, to advance any loan/give guarantee/provide security u/s 185 of the Companies Act, 2013 to GERF and for revision in remuneration payable to Executive Directors. The notice of EGM will be sent to the shareholders and stock exchanges in due course separately.

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7. The proposal for re-appointment of M/s. ASGA & Co., Chartered Accountants (Firm Reg. 017819C), as Internal Auditors of the Company for the Financial Year 2026-27.

8. The proposal for re-appointment of M/s. Sanat Joshi & Associates, Cost Accountants (Firm Regn.000506) as Cost Auditors of the Company for the Financial Year 2026-27.

Further information pursuant to the provisions of Regulation 30 of SEBI (LODR) Regulations read with SEBI Master Circular relating to Internal Auditors and Cost Auditors are given in **Annexure E**.

The meeting commenced at 03:00 P.M. and concluded at 5:00 P.M.

Thanking you,
Yours faithfully,

For, Godawari Power and Ispat Limited

Y.C. Rao
Company Secretary
Encl: As Above



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ANNEXURE - A



(Rs. In Crores)

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH' 2026						
Sr. No.	Particulars	STANDALONE				
		3 MONTHS ENDED			YEAR ENDED	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	Revenue from operations	1,435.99	1,001.47	1,275.59	4,713.96	4,661.24
	Other Income	25.94	26.17	27.14	191.49	101.65
	Total Income	1,461.93	1,027.64	1,302.73	4,905.45	4,762.89
2	Expenses					
	(a) Cost of Materials Consumed	598.21	522.01	583.43	2,336.46	2,488.27
	(b) Purchase of stock-in-trade	0.95	-	9.54	7.01	9.54
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	22.36	(12.30)	80.82	(57.56)	(42.17)
	(d) Employees benefit expenses	76.64	79.26	72.72	303.36	264.73
	(e) Finance cost	17.23	10.88	13.06	51.26	46.63
	(f) Depreciation and amortisation expenses	43.49	39.89	35.85	158.93	137.17
	(g) Other expenses	316.18	197.99	233.03	945.94	822.97
	Total Expenses	1,075.06	837.73	1,028.44	3,745.40	3,727.14
3	Profit/(Loss) from ordinary activities before exceptional items & tax (1 - 2)	386.87	189.91	274.29	1,160.05	1,035.75
4	Exceptional Items - Income/(Expenses)	36.69			36.69	
5	Profit/(Loss) from ordinary activities before tax (3 + 4)	423.56	189.91	274.29	1,196.74	1,035.75
6	Tax expense					
	Current Tax	86.85	34.32	59.74	240.61	238.56
	Deferred Tax	14.73	7.04	10.06	36.70	27.55
7	Profit/(loss) for the period (5 - 6)	321.99	148.54	204.49	919.43	769.64
8	Other comprehensive income/(expenses) net of tax	(2.93)	(0.67)	0.86	(4.93)	(2.67)
9	Total Comprehensive income net of tax (7 + 8)	319.06	147.87	205.34	914.50	766.97
10	Paid-up Equity share capital (Face Value of Rs.1/- each)	64.90	64.73	64.65	64.90	64.65
11	Reserve excluding Revaluation reserve				5,495.32	4,591.71
12	i) Earnings Per Share of Rs.1/- each (not annualised)					
	(a) Basic	4.97	2.29	3.16	14.20	11.91
	(b) Diluted	4.80	2.21	3.14	13.72	11.82



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NOTES :

- 1 The Financial Results of the company for the quarter and Year ended 31st March, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 19.05.2026.
- 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 required.
- 4 Figures for the quarter ended March 31, 2026 & March 31, 2025 represent the difference between audited figures in respect of full financial year and the published figures upto 9 months of respective financial years.
- 5 Other income includes Rs. 94.03 Crores (Previous Year Nil) dividend received from Joint venture & Associates companies during the year.
- 6 The exceptional item includes gain on sale of investment held in associate company viz., Ardent Steel Limited and written off of preoperative cost incurred for Thermal power project in erstwhile Godawari Energy Limited, dropped during the year on account of shifting to Solar power.
- 7 The Board of Directors of the Company has recommended a dividend of Re.1/- per share i.e. 100% for the year ended March 31, 2026 subject to approval of the members at the ensuing Annual General Meeting.
- 8 The Government of India had announced the implementation of the four Labour Codes - The Code on Wages, 2019, The Industrial Relations Code, 2020, The Code on Social Security, 2020 and The Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as 'the New Labour Codes') with effect from 21 November 2025, The Ministry of Labour & Employment had issued draft Central Rules and FAQs to facilitate assessment of the financial impact arising from these regulatory changes. On the basis of information available and actuarial valuation, the Company has assessed and accounted the impact of these changes, which is not significant.
- 9 The Company has received Rs.20.21 Cr during the quarter (total Rs.150.27 Cr during the year) from Preferential Allotment of Convertible Warrants. Entire amount has been invested in Godawari New Energy Private Limited, a wholly owned subsidiary for setting up of Battery Energy Storage System Project.
- 10 Godawari Energy Limited, a wholly owned subsidiary company has been merged with Company as per NCLT Order dated 10.03.2026 w.e.f 01.04.2025 and the business combination accounting has been done in accordance with Ind AS 103 under common control.
- 11 The previous year/period figures have been regrouped/rearranged wherever found necessary.
- 12 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

Place: Raipur
Date: 19.05.2026



Abhishek Agrawal
Wholetime Director

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[Rs. In Crores]

STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH' 2026						
Sr. No.	Particulars	CONSOLIDATED				
		3 MONTHS ENDED			YEAR ENDED	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	Revenue from operations	1,610.27	1,139.45	1,468.08	5,380.65	5,375.73
	Other Income	25.26	26.95	24.79	94.14	95.98
	Total Income	1,635.53	1,166.40	1,492.87	5,474.79	5,471.71
2	Expenses					
	(a) Cost of Materials Consumed	703.00	620.35	701.54	2,780.45	2,980.43
	(b) Purchase of Traded Goods	2.70	-	15.88	8.76	15.88
	(c) Changes in inventories of finished goods, work-in-progress and traded goods	30.97	(19.00)	94.14	(55.54)	(25.99)
	(d) Employees benefit expenses	85.12	88.11	81.51	337.24	293.87
	(e) Finance cost	19.45	12.52	14.98	58.46	55.39
	(f) Depreciation and amortisation expenses	48.39	44.77	40.45	178.34	155.19
	(g) Other expenses	349.47	220.15	256.70	1,056.67	917.83
	Total Expenses	1,239.10	966.90	1,205.20	4,364.38	4,392.60
3	Share of Profit/(loss) of Associates and joint ventures	11.49	(11.90)	7.50	6.19	12.21
4	Profit/(Loss) from ordinary activities before exceptional items & tax (1 - 2 + 3)	407.92	187.60	295.17	1,116.60	1,091.32
5	Exceptional items	(18.29)	-	-	(18.29)	0.70
6	Profit/(Loss) from ordinary activities before tax (4 + 5)	389.63	187.60	295.17	1,098.31	1,092.02
7	Tax expense					
	Current Tax	87.93	34.49	59.90	242.76	238.82
	Deferred Tax	21.47	9.66	13.60	53.81	40.22
8	Net Profit/(Loss)from ordinary activities after tax (6 - 7)	280.23	143.45	221.67	801.74	812.98
9	Other comprehensive income/(expenses) for the year, net of tax	2.56	0.88	(0.80)	13.26	(5.01)
10	Total Comprehensive income/(Loss), Net of Tax (8+9)	282.79	144.33	220.87	815.00	807.97
11	Profit/(loss) from continuing operations for the period attributable to:					
	a) Owner of the Company	280.09	143.25	221.26	800.75	811.67
	b) Non Controlling Interest	0.13	0.20	0.41	0.98	1.31
12	Other comprehensive income/(expenses) attributable to					
	a) Owner of the Company	1.96	(0.83)	0.96	5.74	(7.00)
	b) Non Controlling Interest	0.60	1.71	(1.76)	7.52	1.99
13	Total comprehensive Income/(Loss) attributable to			-		
	a) Owner of the Company	282.05	142.42	222.22	806.49	804.67
	b) Non Controlling Interest	0.73	1.91	(1.35)	8.50	3.30
14	Paid-up equity share capital (Face value of Rs.1/-each)	61.53	61.37	61.29	61.53	61.29
15	Reserve excluding Revaluation reserve				5,630.04	4,844.70
16	Earnings Per Share of Rs.1/- each (not annualised)					
	(a) Basic	4.56	2.34	3.61	13.05	13.24
	(b) Diluted	4.40	2.32	3.58	12.58	13.14



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- 1 The Financial Results of the company for the quarter and Year ended 31st March, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 19.05.2026.
- 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. The above results are prepared after consolidating results of all subsidiaries (Hira Ferro Alloys Limited, Alok Ferro Alloys Limited, Godawari New Energy Private Limited and Godawari Education and Research Foundation), joint ventures and associate companies (Ardent Steel Limited up to 23.03.2026, Jammu Pigments Limited, Raipur Infrastructure Company Limited, Chhattisgarh Captive Coal Mining Private Limited and Chhattisgarh Ispat Bhumi Limited).
- 3 Figures for the quarter ended March 31, 2026 & March 31, 2025 represent the difference between audited figures in respect of full financial year and the published figures upto 9 months of respective financial years.
- 4 The Board of Directors of the Company has recommended a dividend of Re.1/- per share i.e. 100% for the year ended March 31, 2026 subject to approval of the members at the ensuing Annual General Meeting.
- 5 The Government of India had announced the implementation of the four Labour Codes - The Code on Wages, 2019, The Industrial Relations Code, 2020, The Code on Social Security, 2020 and The Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as 'the New Labour Codes') with effect from 21 November 2025, The Ministry of Labour & Employment had issued draft Central Rules and FAQs to facilitate assessment of the financial impact arising from these regulatory changes. On the basis of information available and actuarial valuation, the Company has assessed and accounted the impact of these changes, which is not significant.
- 6 The Company has received Rs.20.21 Cr during the quarter (total Rs.150.27 Cr during the year) from Preferential Allotment of Warrants. Entire amount has been invested in Godawari New Energy Private Limited, a wholly owned subsidiary for setting up of Battery Energy Storage System Project.
- 7 Godawari Energy Limited, a wholly owned subsidiary company has been merged with Company as per NCLT Order dated 10.03.2026 w.e.f 01.04.2025 and the business combination accounting has been done in accordance with Ind AS 103 under common control.
- 8 The previous year/period figures have been regrouped/rearranged wherever found necessary.
- 9 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

Place: Raipur
Date: 19.05.2026



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Abhishek Agrawal
Wholetime Director

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STATEMENT OF ASSETS & LIABILITIES AS ON 31ST MARCH 2026

(Rs. In Crores)

Sr. No.	Particulars	STAND ALONE		CONSOLIDATED	
		31.03.2026	31.03.2025	31.03.2026	31.03.2025
		Audited	Audited	Audited	Audited
A	ASSETS				
1	Non-current assets				
	(a) Property, Plant and Equipment	2,685.56	2,216.54	3,284.31	2,644.29
	(b) Capital work-in-progress	407.00	331.95	469.51	429.56
	(c) Right of use Assets	69.29	7.19	69.29	7.19
	(d) Goodwill on Consolidation	-	-	26.38	26.38
	(e) Other intangible assets	43.95	52.07	43.95	52.08
	(f) Intangible assets under Construction	-	2.49	-	2.49
	(g) Investments in associates and joint ventures	-	-	291.55	457.00
	(h) Financial assets				
	(i) Investments	1,153.94	912.85	65.06	14.42
	(ii) Loans	129.00	118.72	118.00	118.72
	(iii) Other financial assets	58.00	72.80	62.06	79.92
	(i) Non current tax assets	0.53	0.35	1.25	0.37
	(j) Other non current assets	94.21	46.83	224.69	57.80
	Sub Total - Non Current Assets	4,641.48	3,761.79	4,656.05	3,890.22
2	Current assets				
	(a) Inventories	750.19	694.33	926.36	931.82
	(b) Financial assets				
	(i) Current Investments	34.13	-	34.13	-
	(ii) Trade Receivables	92.84	86.29	131.54	132.34
	(iii) Cash and cash equivalents	284.15	327.62	306.16	329.04
	(iv) Bank balances other than (iii) above	815.53	354.85	838.43	365.29
	(v) Loans	105.00	163.25	172.91	168.92
	(vi) Other financial assets	10.37	20.70	0.90	0.82
	(c) Current tax assets (net)	151.37	-	1.85	1.49
	(d) Other current assets	151.37	244.75	227.82	337.29
	Sub Total - Current Assets	2,243.58	1,891.79	2,640.10	2,267.01
	Total Assets	6,885.06	5,653.58	7,296.15	6,157.23
B	EQUITY AND LIABILITIES				
1	EQUITY				
	(a) Equity share capital	64.90	64.65	61.53	61.29
	(b) Other equity	5,495.32	4,591.71	5,630.04	4,844.70
	(c) Share Warrant	116.59	-	116.59	-
	(d) Non Controlling/Minority Interest	-	-	40.85	31.11
	Sub Total - Equity	5,676.81	4,656.36	5,849.01	4,937.10
2	LIABILITIES				
	Non-current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	232.53	-	238.08	3.61
	(b) Lease liabilities	15.38	0.21	15.38	0.21
	(c) Provisions	9.67	8.79	13.28	12.22
	(d) Deferred tax liabilities (Net)	255.88	220.83	312.41	266.02
	Sub Total - Non Current Liabilities	513.46	229.83	579.15	282.06
3	Current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	185.12	259.27	188.61	304.98
	(ii) Lease liabilities	1.41	0.02	1.41	0.02
	(iii) Trade Payables				
	- total outstanding dues of micro enterprises and small enterprises	4.80	0.07	9.14	0.66
	- total outstanding dues of creditors other than micro enterprises and small enterprises	337.06	363.38	433.80	459.28
	(iv) Other financial liabilities	109.87	68.12	164.77	78.06
	(b) Other current liabilities	42.20	34.77	55.56	52.95
	(c) Provisions	13.70	27.61	14.07	27.97
	(d) Current tax liabilities (net)	0.63	14.15	0.63	14.15
	Sub Total - Current Liabilities	694.79	767.39	867.99	938.07
	Total Equity and Liabilities	6,885.06	5,653.58	7,296.15	6,157.23

For and on behalf of Board of Directors

Place: Raipur
Date: 19.05.2026

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Abhishek Agrawal
Wholtime Director

Standalone Cash Flow Statement for the Year Ended 31st March, 2026
(Rs. in Crores)

Particulars	Year ended 31st March, 2026 (Audited)	Year ended 31st March, 2025 (Audited)
Cash Flow from operating activities		
Profit/(loss) before tax	1,196.74	1,035.75
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation/amortization	158.93	137.17
Loss/(profit) on sale of property, plant and equipment	9.69	(1.56)
Loss/(profit) on sale of non-current investments	-	0.04
Fair value of financial assets through profit & loss	(0.95)	(0.69)
Corporate gurantee commission	(1.47)	(1.14)
Interest on investments	(9.90)	(9.90)
Share based payment	11.38	25.24
Provision/Allowances for credit loss on debtors	0.35	0.12
Interest Expenses	51.26	46.64
Interest Income	(84.16)	(85.48)
Dividend income	(94.03)	-
Exceptional items	(36.69)	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	1,201.15	1,146.19
Movements in working capital :		
Increase/(decrease) in trade payables	(21.59)	(80.08)
Increase/(decrease) in other financial liabilities	7.75	14.07
Increase/(decrease) in other current liabilities & provisions	0.19	(32.95)
Decrease/(increase) in trade receivables	(6.90)	94.03
Decrease/(increase) in inventories	(55.86)	(9.50)
Decrease/(increase) in other current financial assets	20.23	(0.01)
Decrease/(increase) in other current assets	93.38	(34.37)
Decrease/(increase) in other non-current financial assets	(5.53)	(3.19)
Cash generated from/(used in) operations	1,232.82	1,094.19
Direct taxes paid (net of refunds)	(254.32)	(243.29)
Net Cash flow from/(used in) operating activities	A	978.50
Cash flows from investing activities		
Purchase of property, plant and equipment, including intangible assets and CWIP	(676.70)	(491.18)
Payment for right of use assets	(46.45)	(3.13)
Proceeds from sale of property, plant and equipment	7.66	4.01
Proceeds from sale/buy back of non-current investments	46.57	7.33
Purchase of current investments	(33.93)	-
(Increase)/Decrease in non-current investments	(308.02)	(273.43)
Changes on business combination	(0.54)	-
(Increase)/decrease in loans	47.98	(69.48)
Investments in bank deposits (having original maturity of more than three months)	(440.42)	339.83
Dividend received	94.03	-
Interest received	84.16	85.48
Corporate gurantee commission	1.47	1.14
Net cash flow from/(used in) investing activities	B	(1,224.19)
Cash flows from financing activities		
Proceeds from issue of share capital including premium	45.45	-
Proceeds from equity share warrant issued	116.59	-
Buy back of shares including tax thereon	-	(371.75)
Proceeds from long-term borrowings	232.53	-
(Repayment)/Proceeds of short-term borrowings (net)	(74.14)	259.27
Finance Cost	(51.26)	(46.64)
Dividend paid on equity shares	(66.94)	(83.62)
Lease rent paid	(0.02)	-
Net cash flow from/(used in) financing activities	C	202.20
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	(43.49)	208.74
Cash and Cash Equivalents on business combination	0.02	-
Cash and Cash Equivalents at the beginning of the year	327.62	118.88
Cash and Cash Equivalents at the end of the year	284.15	327.62
Components of cash and cash equivalents		
Cash in hand	0.16	0.15
Deposits with bank original maturity of less than 3 months	258.52	298.34
Deposits with banks- on current account	25.47	29.13
	284.15	327.62

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



Consolidated Cash Flow Statement for the Year Ended 31st March, 2026
(Rs. in Crores)

Particulars	Year ended 31st March, 2026 (Audited)	Year ended 31st March, 2025 (Audited)
Cash Flow from operating activities		
Profit/(loss) before tax	1,092.11	1,079.81
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation/amortization	178.34	155.19
Loss/(profit) on sale of property, plant and equipment	9.69	(1.56)
Interest on investments	-	-
Loss/(profit) on sale of non-current investments	-	(0.09)
Fair value of financial assets through profit and loss	(0.95)	(0.69)
Share Based Payment	11.38	25.24
Provision/Allowances for credit loss on debtors	1.80	0.12
Finance Cost	58.46	55.39
Interest Income	(92.02)	(87.54)
Exceptional items	18.29	(0.70)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	1,277.10	1,225.17
Movements in working capital :		
Increase/(decrease) in trade payables	(17.00)	(69.24)
Increase/(decrease) in other financial liabilities	52.71	18.95
Increase/(decrease) in other current liabilities & provisions	(3.82)	(19.29)
Decrease/(increase) in trade receivables	(1.00)	79.48
Decrease/(increase) in inventories	5.46	(31.51)
Decrease/(increase) in other current financial assets	(0.08)	(0.01)
Decrease/(increase) in other financial assets	(8.13)	2.09
Decrease/(increase) in other current assets	109.49	(66.88)
Decrease/(increase) in other non-current assets	0.21	(0.23)
Cash generated from/(used in) operations	1,414.94	1,138.53
Direct taxes paid (net of refunds)	(257.53)	(243.07)
Net Cash flow from/(used in) operating activities	A	895.46
Cash flows from investing activities		
Purchase of property, plant and equipment, including intangible assets and CWIP	(1,042.33)	(535.11)
Payment for right of use assets	(46.45)	(3.13)
Proceeds from sale of property, plant and equipment	7.66	4.07
Proceeds from sale of non-current other investments	-	7.33
Proceeds from disposal of investments in associates	46.56	-
Investments in associates	-	(254.52)
Purchase of current investments	(33.93)	-
Changes in control	(3.76)	7.45
(increase)/decrease in loans	(3.27)	(85.86)
Proceeds/(investment) from/in bank deposits (having original maturity of more than three	(447.03)	335.92
Dividend received from associates & Joint Ventures	94.03	-
Interest received	92.02	87.54
Net cash flow from/(used in) investing activities	B	(436.31)
Cash flows from financing activities		
Proceeds from issue of share capital including premium	45.45	-
Proceeds from equity share warrants	116.59	-
Buy back of shares including tax thereon	-	(371.75)
Proceeds/(Repayment) of long-term borrowings	234.47	(5.59)
Proceeds/(Repayment) of short-term borrowings	(118.08)	262.56
Interest paid	(58.59)	(55.39)
Dividends paid on equity shares	(63.61)	(79.42)
Lease rent paid	(0.02)	-
Net cash flow from/(used in) financing activities	C	(249.59)
Net Increase/(Decrease) In Cash & Cash Equivalents (A+B+C)	(22.87)	209.56
Cash and Cash Equivalents at the beginning of the year	329.04	119.48
Cash and Cash Equivalents at the end of the year	306.17	329.04
Components of cash and cash equivalents		
Cash in hand	0.25	0.30
Stamp in hand	-	0.01
Balances with banks:		
On current accounts	47.40	30.39
Deposits with original maturity of less than 3 months	258.52	298.34
	306.17	329.04

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



**TO THE BOARD OF DIRECTORS OF
GODAWARI POWER AND ISPAT LIMITED**

We have audited the accompanying standalone quarterly financial results of **Godawari Power & Ispat Limited** for the quarter ended 31.03.2026 and the year-to-date results for the period 01.04.2025 to 31.03.2026, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31.03.2026 as well as the year-to-date results for the period from 01.04.2025 to 31.03.2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- (i) Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (iv) Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- (v) Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- (vi) Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- (vii) Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.



Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The Financial Results include the results for the quarter ended 31.03.2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For *Singhi & Co.*

(Firm's Registration No.302049E)

Chartered Accountants



Sanjay Kumar Dewangan
(Partner)

Membership No. 409524



UDIN: 26409524 EETHVQ 9440

Place: Raipur

Date: 19.05.2026

**TO THE BOARD OF DIRECTORS OF
GODAWARI POWER AND ISPAT LIMITED**

We have audited the accompanying Statement of Consolidated Financial Results 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 31.03.2026 and the year to date results for the period 01.04.2025 to 31.03.2026 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31.03.2025 and corresponding period from 01.01.2025 to 31.03.2025, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to audit.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of subsidiaries, associates and jointly controlled entities, the Statement:

- a. includes the results of the following entities:

List of the subsidiaries:

Hira Ferro Alloys Ltd., Godawari New Energy Private Limited, Alok Ferro Alloys Ltd. and Godawari Education and Research Foundation

List of Associates & Joint Ventures:

Raipur Infrastructure Company Limited, Chhattisgarh Captive Coal Mining Limited, Chhattisgarh Ispat Bhumi Limited, Ardent Steel Private Limited (upto 23.03.2026) and Jammu Pigments Ltd.

- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations as amended; and
- c. gives a true and fair view, in conformity with the applicable Indian accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit/(loss)] and other comprehensive income/(loss) and other financial information of the Group for the quarter ended 31.03.2026 for the year ended and for the period from 01.04.2025 to 31.03.2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year-to-date consolidated financial results have been prepared on the basis of the interim financial statements.

The Parent's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Parent, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- (i) Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- (ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- (iv) Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- (v) Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.
- (vi) Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- (vii) Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



Other Matters

The consolidated Financial Results include the audited Financial Results of one subsidiaries, whose interim financial statements/financial results/financial information reflect Group's Share of total assets of Rs.464.32 crores as at 31st March, 2026, Group's Share of total revenues of Rs.37.74 crore and Rs.138.16 crore, total net profit after tax of Rs.1.07 crore and Rs.5.96 crore, total comprehensive profit of Rs.1.14 crore and Rs.5.98 crore for the quarter ended 31.03.2026 and for the period from 01.04.2025 to 31.03.2026 respectively and cash flows (net) of Rs.7.08 crore for the year ended 31.03.2026, as considered in the consolidated financial results, which have been audited by their respective independent auditors. The consolidated Financial Results also include the audited Financial Results of one associates and one joint controlled entities, whose Financial Statements/Financial Results/ financial information includes the Group's share of profit/(loss) after tax of Rs.10.21 Crore and Rs.15.55 Crore and total comprehensive income of Rs.10.02 Crore and Rs.15.34 Crore for the quarter ended 31.03.2026 and for the period from 01.04.2025 to 31.03.2026 respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors and have been furnished to us by the Parent's management. The independent auditors' reports on interim financial statements/Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

The consolidated Financial Results also include the unaudited Financial Results of one associates and one jointly controlled entities, whose Financial Statements/Financial Results/ financial information includes the Group's share of profit/(loss) after tax of Rs.0.14 Crore and Rs.0.04 Crore and total comprehensive income of Rs.0.14 Crore and Rs.0.04 Crore for the quarter ended 31.03.2026 and for the period from 01.04.2025 to 31.03.2026 respectively, as considered in the consolidated Financial Results. These unaudited Financial Statements/Financial Results/ financial information have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these associates and jointly controlled entities is based solely on such unaudited Financial Statements/Financial Results/financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these Financial Statements/Financial Results / financial information are not material to the Group.

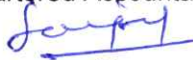
Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the Financial Statements/Financial Results/financial information certified by the Board of Directors.

The Financial Results include the results for the quarter ended 31.03.2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For *Singhi & Co.*

(Firm's Registration No.302049E)

Chartered Accountants



Sanjay Kumar Dewangan

(Partner)

Membership No. 409524



UDIN: 26409524 BLSUOF 5833

Place: Raipur

Date: 19.05.2026



GODAWARI POWER & ISPAT
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 has not yet started its business.
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 share or preference shares etc, 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).
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 capex and working capital requirements for setting up Battery Energy Storage System Plant.
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. 200 Crores by way of equity/loan or any other permissible mode will be concluded by 31 st March, 2027.
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 etc. from time to time in one or more tranches at a price to be determined from time to time.
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 business 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 the State of Maharashtra. As on 31.03.2026 the Net worth of the Company is Rs 298.01 Crores and Turnover is NIL



Godawari Power & Ispat Limited

An ISO 9001:2015, ISO 14001:2015, ISO 45001:2018, 50001:2018 & 27001:2022 certified company
CIN L24100CT1999PLC013756

Registered Office and Works: Plot No. 428/2, Phase 1, Industrial Area, Siltara, Raipur - 493111, Chhattisgarh, India

P: +91 771 4082333, F: +91 771 4082234

Corporate Address: Hira Arcade, Near Old Bus Stand, Pandri, Raipur - 492004, Chhattisgarh, India

P: +91 771 4082000, F: +91 771 4057601

www.godawaripowerispat.com, www.hiragroup.com



Annexure- D

Loan to Godawari Education And Research Foundation (GERF) A Subsidiary Company

S. No.	Particulars	Details
1	Names of the Parties to the agreements	Godawari Power & Ispat Limited (Lender) and Godawari Education And Research Foundation (GERF) (Borrower) A Subsidiary Company.
2	Purpose of entering into the agreement	The loan will be utilized for the purpose of establishment of a residential school and other educational activities as a Non-Profit Making Company i.e. Section 8 of Companies Act, 2013 by the borrower.
3	Size of the Agreement	Rs.150.00 Crores
4	Shareholding in the entity with whom the agreement is executed	81%
5	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	Tenure: 36 months Interest: 12% per annum
6	Whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	The Loan in GERF is a related party transaction, since GERF is a subsidiary and one of directors is common in both the Companies. The Loan will be given from time to time in one or more tranches.
7	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Yes, transaction is at Arm length basis and subject to approval of shareholders under section 185 of the Companies Act, 2013
8	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not Applicable
9	In case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis	Lender: Godawari Power & Ispat Limited Borrower: Godawari Education And Research Foundation Nature of the loan: Inter Corporate Loan. Total Proposed Loan: Rs. 150.00 Crore The transaction is subject to approval of shareholders of GPIL, pursuant to the provision of section 185 of the Companies Act, 2013 and material transaction.
10	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	The agreement will be executed after approval of shareholders under section 185 of the Companies Act, 2013 in view of one of directors is interested in said transaction due his directorship in both the companies.
11	Details of termination or amendment of agreement	Not applicable

Godawari Power & Ispat Limited

An ISO 9001:2015, ISO 14001:2015, ISO 45001:2018, 50001:2018 & 27001:2022 certified company
CIN L24100CT1999PLC013756

Registered Office and Works: Plot No. 428/2, Phase 1, Industrial Area, Siltara, Raipur - 493111, Chhattisgarh, India

P: +91 771 4082333, **F:** +91 771 4082234

Corporate Address: Hira Arcade, Near Old Bus Stand, Pandri, Raipur - 492004, Chhattisgarh, India

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Annexure- E

Particulars relating to Appointment of Internal Auditor and Cost Auditor

Sl. No.	Particulars	Internal Auditor	Cost Auditor
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment of ASGA & Co. Chartered Accountants as Internal Auditor, pursuant to Section 138 of the Companies Act, 2013.	Re-appointment of Sanat Joshi & Associates, Cost Accountants as Cost Auditor, pursuant to Section 141 of the Companies Act, 2013.
2	Date of appointment	19 th May, 2026	19 th May, 2026
3	Term of re/appointment	One Year i.e. FY 2026-27.	One Year i.e. FY 2026-27.
4	Brief profile	ASGA & CO. is one of the leading firms in Central India established in 2013 comprising of 2 partners having rich experience in the field on Ind AS implementation, Accounting, Audit, Income Tax, GST and Corporate Laws, finance and other regulatory services. This firm is having industry exposure in Integrated Steel Industry, Power, Ferro Alloys, Oil Extractions & Refineries and NBFCs.	Sanat Joshi & Associates Cost Auditors was established in 2004. The Firm is having more than 20 years of experience in Cost Audit of Companies and preparation of Cost Record etc..
5	Disclosure of relationships between directors	Not related to any of the Directors of the company	Not related to any of the Directors of the company



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