



HIRA

GODAWARI POWER & ISPAT



REF: GPIL/NSE & BSE/2025/5784

Date: 12.02.2025

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 Q3FY25.

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 Q3FY25.

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

Y.C. Rao
Company Secretary

Encl : As Above



Godawari Power & Ispat Limited

An ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018 certified company
CIN L27106CT1999PLC013756

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 New Bus Stand, Pandri, Raipur - 492001, Chhattisgarh, India

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

www.godawaripowerispat.com, www.hiragroup.com

GODAWARI POWER & ISPAT LTD.

**Q3 & 9MFY25
Investor Presentation**

12th February 2025



HIRA
GODAWARI POWER & ISPAT

CELEBRATING
25
YEARS.
EMBRACING OUR
FOUNDATION.
DEFINING OUR
TOMORROW.

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.

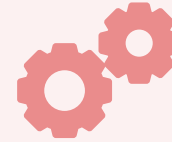
Business at a Glance



Incorporated in 1999 &
Growing under leadership of
Mr. B.L. Agrawal, 1st
Generation Entrepreneur
supported by 2nd Generation.



Backward integrated
with captive iron ore mines &
Captive Power Generation



Large product portfolio
ranging from Iron Ore pellets to
Sponge Iron, Steel Billets, Wire
Rod, HB Wire, Ferro Alloys and
Galvanized Fabricated products.



Captive Iron Ore Mines and
manufacturing plants are
strategically located in
Chhattisgarh



Strong Financial Performance
5 Year CAGR in Revenue,
EBITDA, PAT = 10%, 11% &
30% respectively



Experienced Board of Directors

- BOD constitutes of 50% Independent Directors
- Talented workforce of 3,650 employees



Focus on ESG & CSR

- **Reducing carbon footprints** with
 - 165 MW Solar Power.
 - 28.5 MW Biomass
 - 42 MW WHRB
 - 1.5 MW Wind Power
- CSR spend – Rs 26.69 Cr. (FY24)



Credit Ratings
Bank Loan Facility

- Long Term – CRISIL AA-/Stable
- Short Term – CRISIL A1+

Investment Thesis

01

Captive Iron ore mines with 165MnT Reserves and 35+ years of mine life. Present capacity = 3.05MnT; Expected to increase to = 6.7MnT by FY 25.

02

Unique presence across steel value chain
Iron Ore Mining & Manufactures Pellets, Sponge Iron, Steel Billets, MS Rounds, HB Wires etc.

03

High Grade Pellets
Manufactures high grade pellets which earn premium of Rs. 1,000 to 1500/T over & above the market price of Pellets

04

Strong Growth Plan
To more than double the capacities of iron ore mining & pellets plant to 6.7Mnt & 4.7MnT respectively.

05

Net Cash Balance Sheet
Company with Zero Net Debt and Net Cash of Rs. 725 Cr

06

Simplified Group Structure
Company has over the years exited non-core businesses and consolidated stakes in subsidiaries.

07

Focus on ESG

- Increased use of Renewable energy in steel making.
- Responsible Corporate Governance practices.
- Community Development through focus on Health and Education.

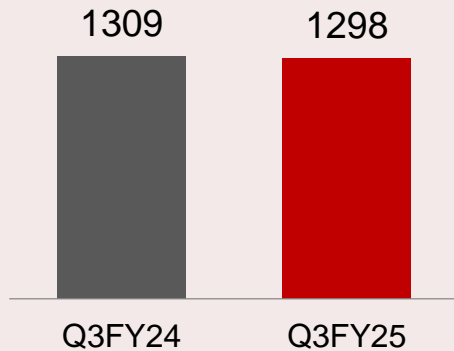
08

Reducing Carbon Footprint
By generating power through renewable sources like Bio- Mass, WHRB, Solar & Wind Power. Targeting Net Zero by 2050.

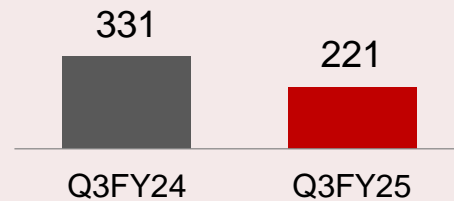
Q3FY25 Performance Highlights

Financial Performance (Consolidated)

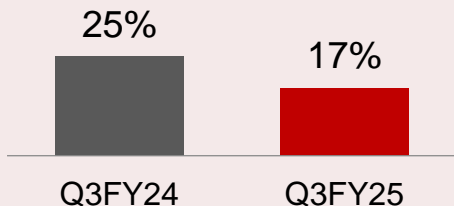
Revenue (Rs. Cr.)



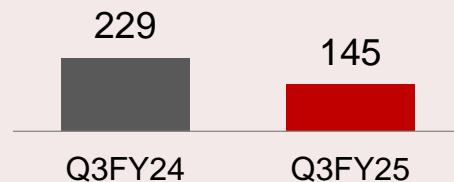
Operating EBITDA (Rs. Cr.)



Operating EBITDA Margin (%)



PAT (Rs. Cr.)*



Performance Highlights (YoY)

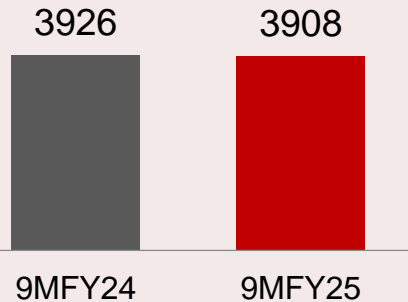
- Iron Ore Mining and Pellet Production dropped slightly, whereas Production Volume of Sponge Iron, HB Wires, Ferro Alloys and Galvanized Fabricated Products increased by 4%, 33%, 36% & 33% respectively.
- Sales of Iron Ore Pellets decreased due to shifting of export consignment to Q4FY25. Sponge Iron, Steel Billets and MS Rounds decreased due to increase in Production of HB Wires. Sales of HB Wires, Ferro Alloys and Galvanized Fabricated Products increased significantly by 24%, 81% and 29% respectively.
- Realisation for almost all products except Ferro Alloys showed a decreasing trend in the range of 2% to 8%.
- Revenue, EBITDA and PAT dropped due to lower production of iron ore, pellets and drop in realizations of almost all the products except ferro alloys.

* PAT (from Continuing Operations Attributable to Owners of Company) is excluding exceptional items

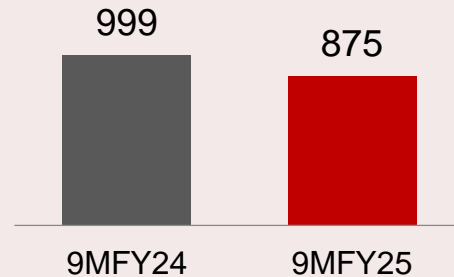
9MFY25 Performance Highlights

Financial Performance (Consolidated)

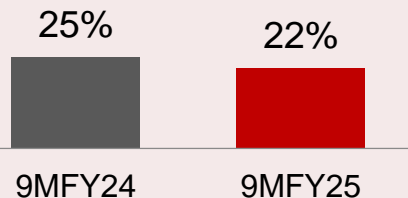
Revenue (Rs. Cr.)



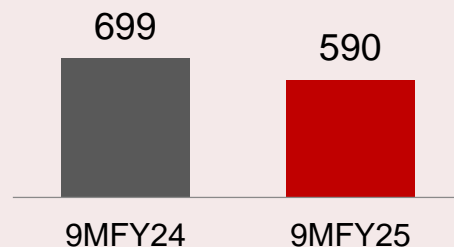
Operating EBITDA (Rs. Cr.)



Operating EBITDA Margin (%)



PAT (Rs. Cr.)*



Performance Highlights (YoY)

- Iron ore mining and Pellets production dropped slightly whereas Production of Sponge Iron, Steel Billets, HB Wires and Ferro Alloys, increased by 8%, 4%, 33% and 51% respectively.
- Sales for Sponge Iron, Steel Billets, HB Wires and Ferro Alloys increased significantly by 33%, 4%, 33% and 66% respectively.
- Realisation for Pellets increased by 2% to Rs. 10,387/T whereas realizations for other products were down in the range of 3% to 8%.
- The Company achieved flat Revenue in 9MFY25 on YoY basis. EBITDA & PAT was down on account of lower realisation of finished products.

* PAT (from Continuing Operations Attributable to Owners of Company) is excluding exceptional items

Key Strategic Highlights

1

The plan to set up Greenfield Integrated Steel Plant of 2MnT has been dropped. Company is evaluating different alternative projects with lower capacity & lower capex for which announcement will be made once the project is finalized.

2

The plan to venture into OPVC pipe manufacturing has been dropped due to changed market scenario.

3

Entered into an agreement with GAIL for supply of RLNG Gas for GPIL's upcoming pellet plant for a period of 7 years.

4

Eligible to supply Steel Billets to all manufactures of Galvanized Steel Structures for the transmission projects of Power Grid Corporation of India Limited (PGCIL).

5

Restarted mining operation at Boria Tibu Iron Ore Captive Mines having 0.7 MTPA mining Capacity and started 0.6 MTPA Iron Ore Beneficiation Plant for BMQ, out of proposed 6 MTPA Plant capacity situated at Ari Dongri Mines

6

Completed acquisition of 49% stake in the share capital of Jammu Pigments Limited (JPL) on a fully diluted basis as on 31st Dec'24

7

Received final approval from CECB for "Consent To Operate" for enhanced capacity of Sponge Iron Division from 0.495Mn MTPA to 0.594Mn MTPA

8

CARE has assigned "CareEdge – ESG 3" Rating with a Rating Score of 51. This is the first ESG Rating Assigned to the company.

9

CRISIL has reaffirmed the credit ratings of CRISIL AA-/Stable and CRISIL A1+ for Long and Short Term Bank Loan Facility respectively

FY25 Guidance – Status Check

| Particulars | FY25 Guidance | 9MFY25 Performance | % Achieved |
|------------------|---------------|--------------------|------------|
| Iron Ore Mining | 2.35MnT | 1.63MnT | 69% |
| Iron Ore Pellets | 2.44MnT | 1.77MnT | 73% |
| Sponge Iron | 0.594MnT | 0.496MnT | 84% |
| Steel Billets | 0.50MnT | 0.365MnT | 73% |
| Ferro Alloys | 80,000T | 77,012T | 96% |
| Rolled Products | 0.325MnT | 0.241MnT | 74% |

Next Leg of Growth – Capex Plan

| Project Particulars | Existing Capacity (MnT) | Proposed Capacity Expansion (MnT) | Total Capacity After Expansion | Capex (Apprx. in Rs Cr) | | | Expected Completion | Current Status |
|---|--------------------------|-----------------------------------|--------------------------------|---------------------------|---------------|------------------------|------------------------------------|---|
| | | | | Project Cost | Cost Incurred | Balance to be Incurred | | |
| Iron Ore Mining | 2.35 | 3.65 | 6.00 | - | - | - | Q1 FY26 | Revised Mining Plan filed and TOR Received. The approval for revised mining plan is pending for approval. The Company is pursuing the matter and expect all approval to be in place by Q1 FY26. Company has commissioned 0.6 MnT Beneficiation Plant out of the total 6 MnT. |
| Crushing & Beneficiation | - | 6.00 | 6.00 | 325 | 165 | 160 | 6 Months from Environment Approval | |
| Pellet Plant | 2.70 | 2.00 | 4.70 | 600 | 168 | 432 | Q2 FY26 | Project construction is going on as per schedule and the company has started to receive equipment at the site. Fabrication and Erection work has also started. |
| Solar Power Project | 165 | 95 | 260 | 305 | 2 | 303 | Q4 FY26 | Land required for 70MW Solar Project proposed to be set up for additional capacity of 2MnT pellet plant is under Acquisition. Additional 25MW Solar Power Plant to be set up for power requirement of new beneficiation plant at Ari Dongri. |
| Strip and Structure Rolling Mill | 0.214 | 0 | 0.214 | 150 | 139 | 0 | December 2024 | Both Structural & Strip Mill Trial Production has started and the commercial production to start shortly. |
| Energy Efficiency Decarbonisation Capex | - | - | - | 75 | 8 | 67 | March 2026 | Various energy efficiency projected initiated which included power generation through use of waste gases of pellet plant, replacement of Rotter etc. This will result in additional power generation of 10 to 11MW without additional fuel and expected to result in reduction intensity by 259715.tons. Orders for Plant finalised with siemens and work has started . |

Carbon Footprint Reduction: Strategies for Greener Future

Decarbonisation Initiatives

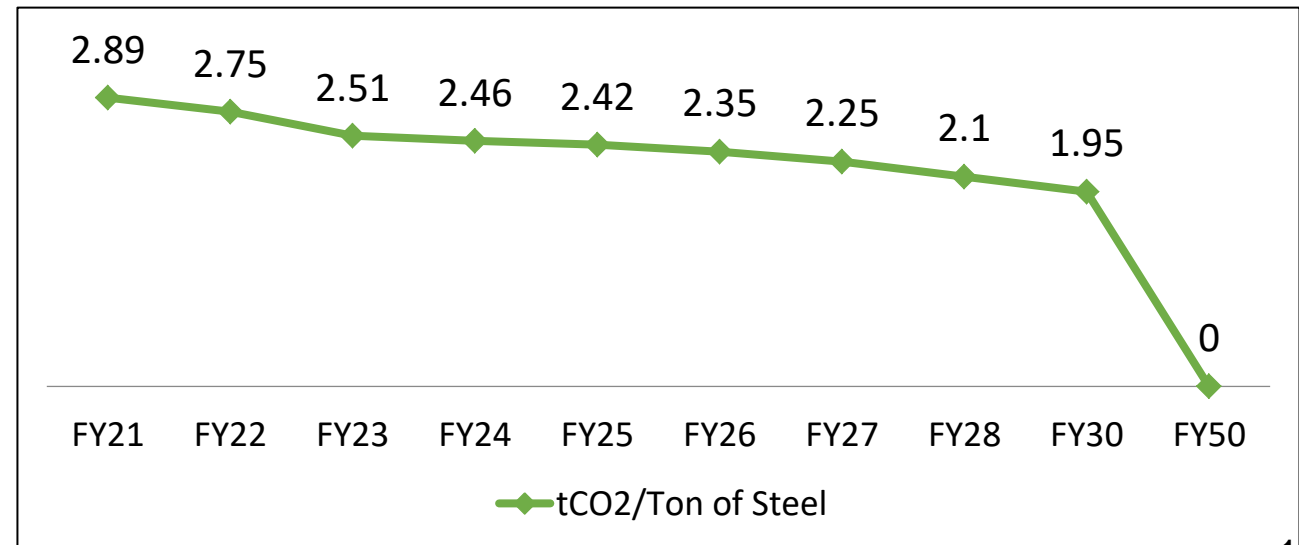
| Projects | Current Status |
|--|---|
| Focusing on energy-efficient, R&D projects and fuel switch to cut total plant CO2 emissions by 9-10% | GPIL and Siemens Energy have signed a Memorandum of Understanding (MoU) to execute the waste heat recovery project. |
| Dash-Board for CBAM (Carbon Border Adjustment Mechanism) & GHG Emissions Monitoring | Implemented with limited accessibility |
| Installation of a 5TPD pilot carbon capture & utilization unit | Finalization of order for 5TPD with IIT Mumbai is under process. |
| Switching of Fuels in new Pellet Plant from Coal Gas to Natural Gas which will result in 64% reduction in CO2 Emission | Collaboration with Gas Authority of India Ltd (GAIL) is underway. A land survey is currently in progress. |
| Initiated ISO 50001 Energy Management System | Certification Audit is expected by March 25. |

GPIL is a member of Indian Hydrogen Alliance & Member of Consortium formed by Ministry of Steel and IIMT for utilization of Hydrogen in Steel production

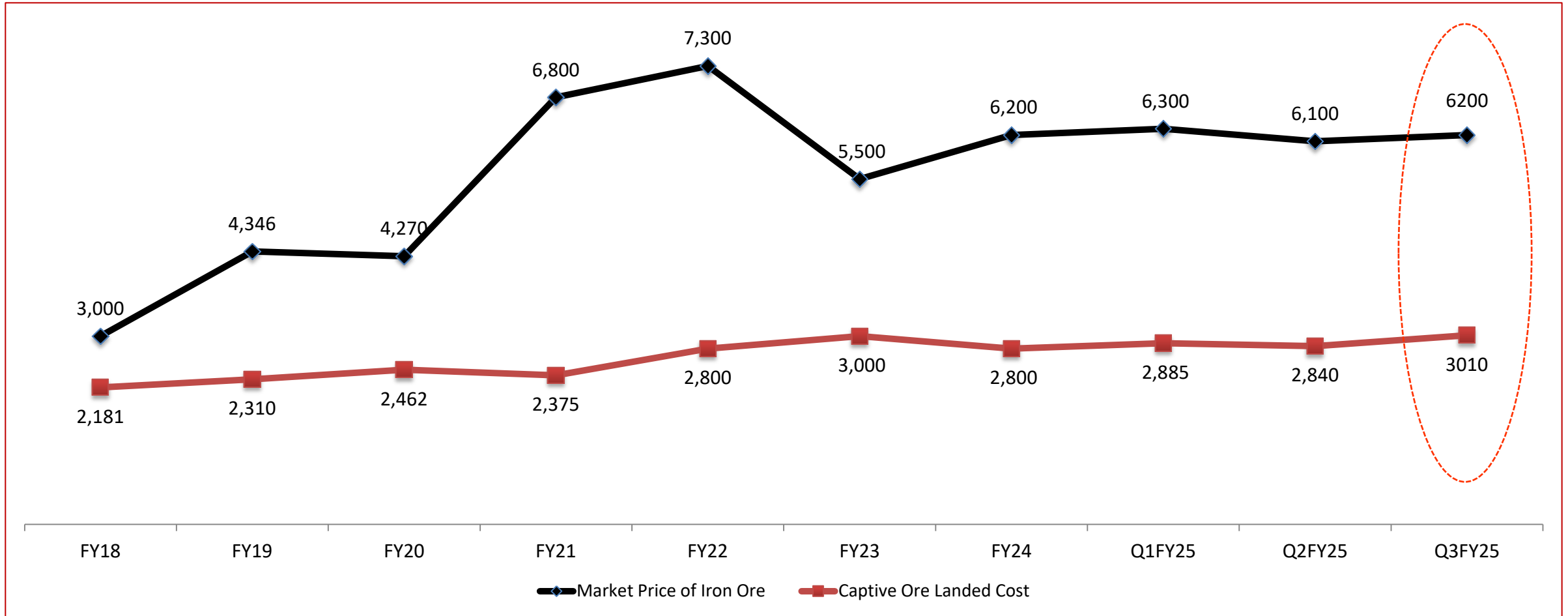
Features & Benefits of Decarbonisation Strategies

| | | | |
|------------------------------|--|---------------------------------|---------------------------------|
| Capex – Rs. 75 Cr. | Output – 11MW of additional power generation without extra fuel | Cost Savings – Rs.38 Cr. | Payback Period – 3 years |
|------------------------------|--|---------------------------------|---------------------------------|

Target 2050 – Net Zero Carbon Emission



Captive Mining Provides Competitive Edge



Note – Prices are indicative only

Detailed Production Summary

| Description of Goods | M.T./ KWH | Q3FY25 | Q2FY25 | QoQ (%) | Q3FY24 | YoY (%) | 9MFY25 | 9MFY24 | YoY (%) | FY24 |
|---------------------------------|-----------|---------|---------|---------|---------|---------|-----------|-----------|---------|-----------|
| Iron ore Mining | M.T.s | 541,509 | 501,140 | 8% | 565,255 | -4% | 1,633,137 | 1,658,413 | -2% | 2,307,075 |
| Iron ore Pellets - GPIL | M.T.s | 610,800 | 508,200 | 20% | 647,000 | -6% | 1,770,700 | 1,807,150 | -2% | 2,438,950 |
| Sponge Iron | M.T.s | 159,732 | 179,891 | -11% | 153,153 | 4% | 496,430 | 458,735 | 8% | 593,991 |
| Steel Billets | M.T.s | 125,400 | 126,710 | -1% | 127,165 | -1% | 365,590 | 350,375 | 4% | 479,800 |
| M.S. Rounds | M.T.s | 60,516 | 59,743 | 1% | 61,512 | -2% | 165,462 | 179,096 | -8% | 238,685 |
| H.B. Wires | M.T.s | 25,900 | 26,140 | -1% | 19,435 | 33% | 75,865 | 57,010 | 33% | 81,500 |
| Ferro Alloys - Consolidated | M.T.s | 28,006 | 24,932 | 12% | 20,646 | 36% | 77,012 | 51,003 | 51% | 72,570 |
| Galvanized Fabricated Products | M.T.s | 24,718 | 17,362 | 42% | 18,615 | 33% | 57,608 | 60,468 | -5% | 83,162 |
| Power Generation - Consolidated | KWH (Cr) | 32.08 | 32.33 | -1% | 26.03 | 17% | 95.67 | 71.35 | 34% | 100 |

Detailed Sales Volume Summary

| Description of Goods | M.T./ KWH | Q3FY25 | Q2FY25 | QoQ (%) | Q3FY24 | YoY (%) | 9MFY25 | 9MFY24 | YoY (%) | FY24 |
|-------------------------------|-----------|---------|---------|---------|---------|---------|-----------|-----------|---------|-----------|
| Iron Ore Pellet - GPIL | M.T.s | 309,274 | 258,340 | 20% | 367,369 | -16% | 1,009,716 | 1,097,722 | -8% | 1,581,795 |
| Sponge Iron | M.T.s | 6,387 | 38,239 | -83% | 12,411 | -49% | 72,758 | 54,837 | 33% | 60,198 |
| Steel Billets | M.T.s | 49,139 | 58,884 | -17% | 62,425 | -21% | 170,951 | 164,302 | 4% | 233,246 |
| M.S. Round | M.T.s | 34,157 | 32,999 | 4% | 46,102 | -26% | 87,579 | 120,284 | -27% | 155,876 |
| H.B. Wire | M.T.s | 26,829 | 25,556 | 5% | 21,722 | 24% | 76,226 | 57,190 | 33% | 81,392 |
| Ferro Alloys - Consolidated | M.T.s | 29,166 | 24,508 | 19% | 16,070 | 81% | 73,177 | 44,162 | 66% | 66,982 |
| Galvanized Fabricated Product | M.T.s | 22,037 | 18,172 | 21% | 17,087 | 29% | 53,518 | 56,839 | -6% | 83,872 |

Detailed Realisation Summary

(Ex plant realisation excluding export freight and expenses)

| Description of Goods | INR/M.T.s | Q3FY25 | Q2FY25 | QoQ (%) | Q3FY24 | YoY (%) | 9MFY25 | 9MFY24 | YoY (%) | FY24 |
|-------------------------------|-----------|--------|--------|---------|--------|---------|--------|--------|---------|--------|
| Iron Ore Pellet - GPIL | INR/M.T.s | 9,974 | 10,681 | -7% | 10,505 | -5% | 10,387 | 10,205 | 2% | 10,171 |
| Sponge Iron | INR/M.T.s | 29,403 | 27,705 | 6% | 31,490 | -7% | 29,123 | 30,559 | -5% | 30,418 |
| Steel Billets | INR/M.T.s | 42,599 | 41,580 | 2% | 44,359 | -4% | 43,258 | 44,671 | -3% | 43,937 |
| M.S. Round | INR/M.T.s | 45,162 | 44,077 | 2% | 46,082 | -2% | 45,418 | 47,877 | -5% | 47,151 |
| H.B. Wire | INR/M.T.s | 46,343 | 46,203 | 0% | 48,392 | -4% | 47,452 | 50,096 | -5% | 48,974 |
| Ferro Alloys - Consolidated | INR/M.T.s | 69,972 | 72,617 | -4% | 67,075 | 4% | 71,456 | 70,779 | 1% | 69,721 |
| Galvanized Fabricated Product | INR/M.T.s | 72,717 | 74,874 | -3% | 79,268 | -8% | 74,368 | 80,993 | -8% | 80,564 |

GPII Consolidated - Profit & Loss

All figures in INR Crore

| Particulars | Q3FY25 | Q2FY25 | QoQ% | Q3FY24 | YoY% | 9MFY25 | 9MFY24 | YoY% | FY24 |
|--|------------|------------|------|------------|------|------------|------------|-------------|------------|
| Net Sales | 1,298 | 1,268 | 2% | 1,309 | -1% | 3,908 | 3,926 | 0% | 5,455 |
| Total Expenses | 1,076 | 1,021 | 5% | 978 | 10% | 3,032 | 2,926 | 4% | 4,127 |
| Other Income | 18 | 23 | -19% | 16 | 17% | 71 | 58 | 23% | 98 |
| EBIDTA | 221 | 247 | -10% | 331 | -33% | 875 | 999 | -12% | 1,328 |
| <i>EBIDTA Margin (%)</i> | <i>17%</i> | <i>19%</i> | | <i>25%</i> | | <i>22%</i> | <i>25%</i> | <i>-12%</i> | <i>24%</i> |
| Depreciation | 37 | 39 | -6% | 35 | 4% | 115 | 105 | 10% | 141 |
| Finance Costs | 13 | 14 | -6% | 16 | -19% | 40 | 36 | 13% | 60 |
| Share of Profit/(Loss) of Associate & JV | 2 | 1 | | 1 | | 5 | 12 | -60% | 13 |
| Exceptional item | | 1 | | | | 1 | 18 | -96% | 18 |
| PBT | 192 | 218 | -12% | 296 | -35% | 797 | 946 | -16% | 1,256 |
| Tax | 47 | 58 | -20% | 67 | -31% | 206 | 229 | -10% | 320 |
| PAT from Ordinary Activities | 145 | 159 | -9% | 229 | -37% | 591 | 717 | -18% | 936 |
| OCI Net of Tax | -5 | -6 | | 7 | | -4 | 27 | -116% | 25 |
| Total Comprehensive Income | 140 | 154 | -9% | 236 | -41% | 587 | 743 | -21% | 960 |
| PAT from Continuing Operations Attributable to Owners of Company | 145 | 159 | -9% | 229 | -37% | 590 | 717 | -18% | 935 |
| <i>PAT Margin (%)</i> | <i>11%</i> | <i>13%</i> | | <i>18%</i> | | <i>15%</i> | <i>18%</i> | | <i>17%</i> |
| EPS for Continuing Operations - Diluted (INR) | 2.34 | 2.58 | -9% | 3.71 | -37% | 9.56 | 11.61 | -18% | 15.14 |

GPIIL Standalone Profit and Loss

All figures in INR Crore

| Particulars | Q3FY25 | Q2FY25 | QoQ% | Q3FY24 | YoY% | 9MFY25 | 9MFY24 | YoY% | FY24 |
|--------------------------|------------|------------|------|------------|------|------------|------------|------|------------|
| Net Sales | 1,095 | 1,096 | 0% | 1,214 | -10% | 3,386 | 3,639 | -7% | 5,042 |
| Total Expenses | 895 | 866 | 3% | 890 | 0% | 2,564 | 2,653 | -3% | 3,735 |
| Other Income | 23 | 24 | -8% | 21 | 9% | 75 | 61 | 22% | 90 |
| EBIDTA | 201 | 230 | -13% | 324 | -38% | 822 | 987 | -17% | 1,307 |
| <i>EBIDTA Margin (%)</i> | <i>18%</i> | <i>21%</i> | | <i>27%</i> | | <i>24%</i> | <i>27%</i> | | <i>26%</i> |
| Depreciation | 32 | 35 | -7% | 32 | 2% | 101 | 95 | 7% | 127 |
| Finance Costs | 11 | 11 | 0% | 17 | -35% | 34 | 33 | 1% | 52 |
| Extra Ordinary Income | - | | | | | - | 18 | | 18 |
| PBT | 180 | 209 | -14% | 296 | -39% | 761 | 937 | -19% | 1,235 |
| Tax | 44 | 54 | -18% | 68 | -35% | 196 | 229 | -14% | 318 |
| PAT | 136 | 155 | -12% | 229 | -41% | 565 | 708 | -20% | 917 |
| <i>PAT Margin (%)</i> | <i>12%</i> | <i>14%</i> | | <i>19%</i> | | <i>17%</i> | <i>19%</i> | | <i>18%</i> |
| EPS - Diluted (INR) | 2.08 | 2.37 | -12% | 3.51 | -41% | 8.68 | 10.88 | -20% | 14.09 |

GPII – Consolidated Balance Sheet

All figures in INR Crore

| Particulars | 30.09.2024 | 31.03.2024 | Particulars | 30.09.2024 | 31.03.2024 |
|---|--------------|--------------|--|--------------|--------------|
| ASSETS | | | EQUITY AND LIABILITIES | | |
| Non Current assets | | | EQUITY | | |
| (a) Property, Plant and Equipment | 2,335 | 2,273 | (a) Equity share capital | 61 | 62 |
| (b) Capital work-in-progress | 427 | 430 | (b) Other equity | 4,466 | 4,434 |
| (c) Goodwill on Consolidation | 26 | 26 | (c) Non Controlling/Minority Interest | 33 | 58 |
| (d) Other intangible assets | 57 | 62 | Sub Total - Equity | 4,560 | 4,554 |
| (e) Right to use assets | 2 | | LIABILITIES | | |
| (f) Intangible assets under construction | 2 | 2 | Non-current liabilities | | |
| (g) Investment in associates and joint ventures | 204 | 210 | (a) Financial Liabilities | | |
| (h) Financial assets (i) Investments | 12 | 12 | (i) Borrowings | 10 | 9 |
| (ii) Loans | 50 | 50 | (ii) Lease Liabilities | 0 | |
| (iii) Other financial assets | 29 | 32 | (b) Provisions | 10 | 9 |
| (i) Non current tax assets | 1 | 1 | (c) Deferred Tax Liabilities (net) | 245 | 228 |
| (j) Other non current assets | 77 | 38 | Sub Total - Non Current Liabilities | 266 | 246 |
| Sub Total - Non Current Assets | 3,225 | 3,139 | Current liabilities | | |
| Current Assets | | | (a) Financial Liabilities | | |
| (a) Inventories | 848 | 900 | (i) Borrowings | 23 | 42 |
| (b) Financial assets - | | | (ii) Lease Liabilities | 0 | |
| (i) Current Investments | | | (iii) Trade Payables - MSME | 4 | 17 |
| (ii) Trade Receivables | 89 | 212 | - Others | 286 | 512 |
| (iii) Cash and cash equivalents | 424 | 119 | (iv) Other financial liabilities | 85 | 55 |
| (iv) Bank balances other than (iii) above | 348 | 751 | (b) Other current liabilities | 89 | 74 |
| (v) Other financial assets | 0 | 1 | (c) Provisions | 31 | 25 |
| (vi) Loans | 188 | 152 | (d) Current tax liabilities (net) | 61 | 19 |
| (c) Current tax assets (net) | 1 | 1 | Sub Total - Current Liabilities | 579 | 745 |
| (d) Other current assets | 283 | 270 | | | |
| Sub Total - Current Assets | 2,180 | 2,406 | Sub Total - Current Liabilities | 579 | 745 |
| Total Assets | 5,405 | 5,545 | Total Equity and Liabilities | 5,405 | 5,545 |

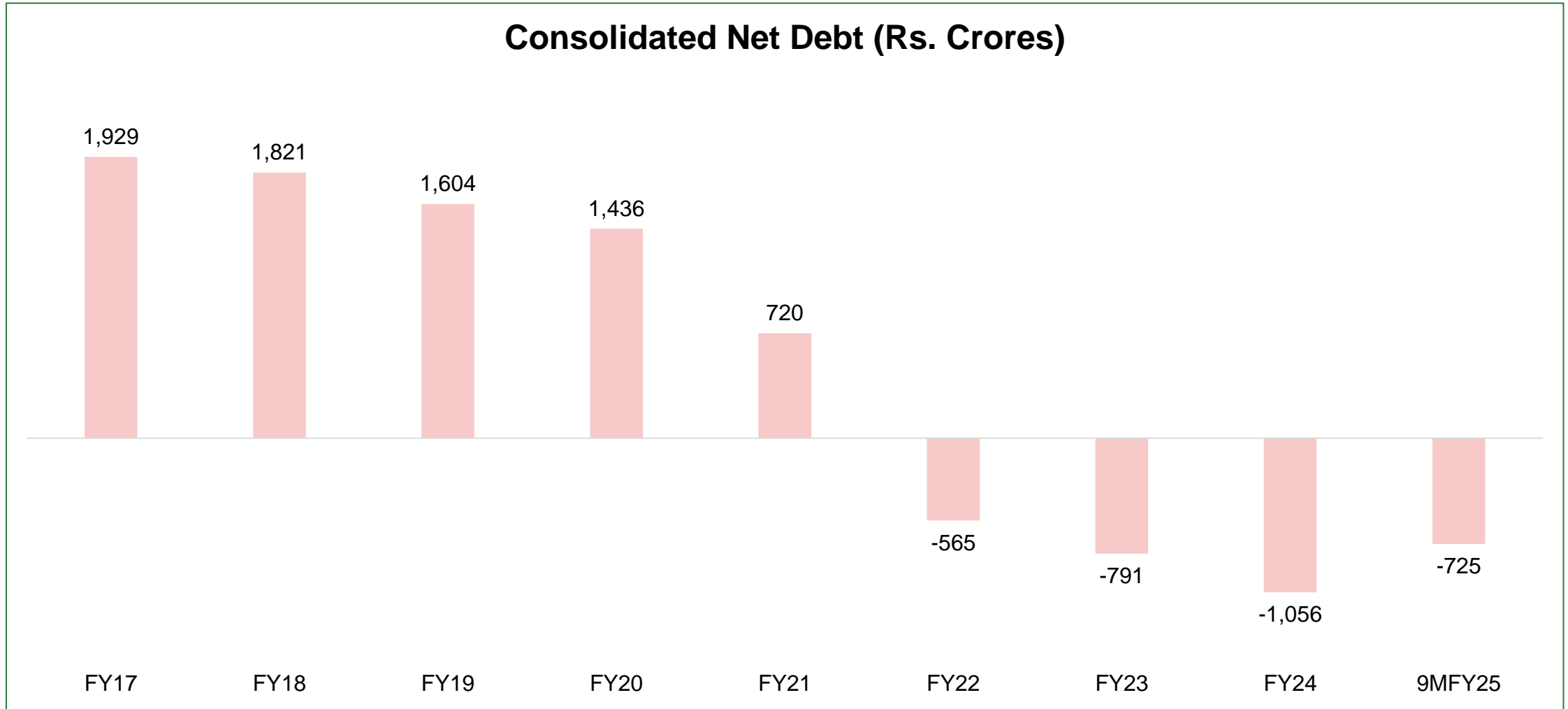
GPII – Standalone Balance Sheet

All figures in INR Crore

| Particulars | 30.09.2024 | 31.03.2024 | Particulars | 30.09.2024 | 31.03.2024 |
|---|--------------|--------------|--|--------------|--------------|
| ASSETS | | | EQUITY AND LIABILITIES | | |
| Non Current assets | | | EQUITY | | |
| (a) Property, Plant and Equipment | 1,922 | 1,857 | (a) Equity share capital | 65 | 66 |
| (b) Capital work-in-progress | 334 | 340 | (b) Other equity | 4,236 | 4,254 |
| (c) Other intangible assets | 57 | 63 | (c) Non Controlling/Minority Interest | | |
| (d) Intangible assets under construction | 2 | 2 | Sub Total - Equity | 4,301 | 4,320 |
| (e) Right to use assets | 3 | | LIABILITIES | | |
| (f) Financial assets (i) Investments | 658 | 646 | Non-current liabilities | | |
| (ii) Loans | 50 | 50 | (a) Financial Liabilities (i) Borrowings | | |
| (iii) Other financial assets | 18 | 18 | (ii) Lease Liabilities | 0 | |
| (g) Non current tax assets | 1 | 1 | (b) Provisions | 7 | 6 |
| (h) Other non current assets | 77 | 36 | (c) Deferred Tax Liabilities (net) | 204 | 194 |
| Sub Total - Non Current Assets | 3,122 | 3,013 | Sub Total - Non Current Liabilities | 211 | 200 |
| Current Assets | | | Current liabilities | | |
| (a) Inventories | 623 | 685 | (a) Financial Liabilities (i) Borrowings | | |
| (b) Financial assets | | | (ii) Lease Liabilities | 0 | |
| (i) Investments | | | (ii) Trade Payables – MSME | 3 | 16 |
| (ii) Trade Receivables | 46 | 180 | - Others | 198 | 428 |
| (iii) Cash and cash equivalents | 424 | 119 | (iii) Other financial liabilities | 73 | 50 |
| (iv) Bank balances other than (iii) above | 339 | 746 | (b) Other current liabilities | 78 | 69 |
| (v) Loans | 181 | 163 | (c) Provisions | 31 | 25 |
| (vi) Other Financial Assets | 15 | 11 | (d) Current tax liabilities (net) | 61 | 19 |
| (C) Other current assets | 208 | 210 | Sub Total - Current Liabilities | 444 | 607 |
| Sub Total - Current Assets | 1,834 | 2,114 | Sub Total - Current Liabilities | 444 | 607 |
| Total Assets | 4,956 | 5,127 | Total Equity and Liabilities | 4,956 | 5,127 |









Strong Net Cash Balance Sheet

Healthy Balance Sheet to support Capex Plans through internal accruals



Short term borrowings are not included in calculation of Net Debt.

Unique Presence Across Steel Value Chain

| Left Column Assets | | | Right Column Assets | | |
|---|----------|----------------------|--|----------|----------------------|
| Asset | Capacity | FY24 Utilization (%) | Asset | Capacity | FY24 Utilization (%) |
|  <p>Iron Ore Mining</p> | 3.05 MT | 76% |  <p>MS Rounds</p> | 0.4 MT | 60% |
|  <p>Iron Ore Pellets</p> | 2.7 MT | 90% |  <p>HB Wires</p> | 0.10 MT | 81.50% |
|  <p>Sponge Iron</p> | 0.594 MT | 99.99% |  <p>Ferro Alloys</p> | 91,500T | 79% |
|  <p>Steel Billets</p> | 0.525 MT | 91.40% |  <p>Power (Incl Solar & Wind)</p> | 236 MW | 83% |

MT: Million tonnes

The Company is also having Fabrication and Galvanizing plant of 0.11 MT

Large Portfolio of Long-life Assets

JPL Plant

Lead 126,198 MTPA
 Zinc 29,431 MTPA
 Copper 4,981 MTPA
 Cadmium 8,400 MTPA
 Other Metals 27,562 MTPA

Siltara Integrated Plant Chhattisgarh

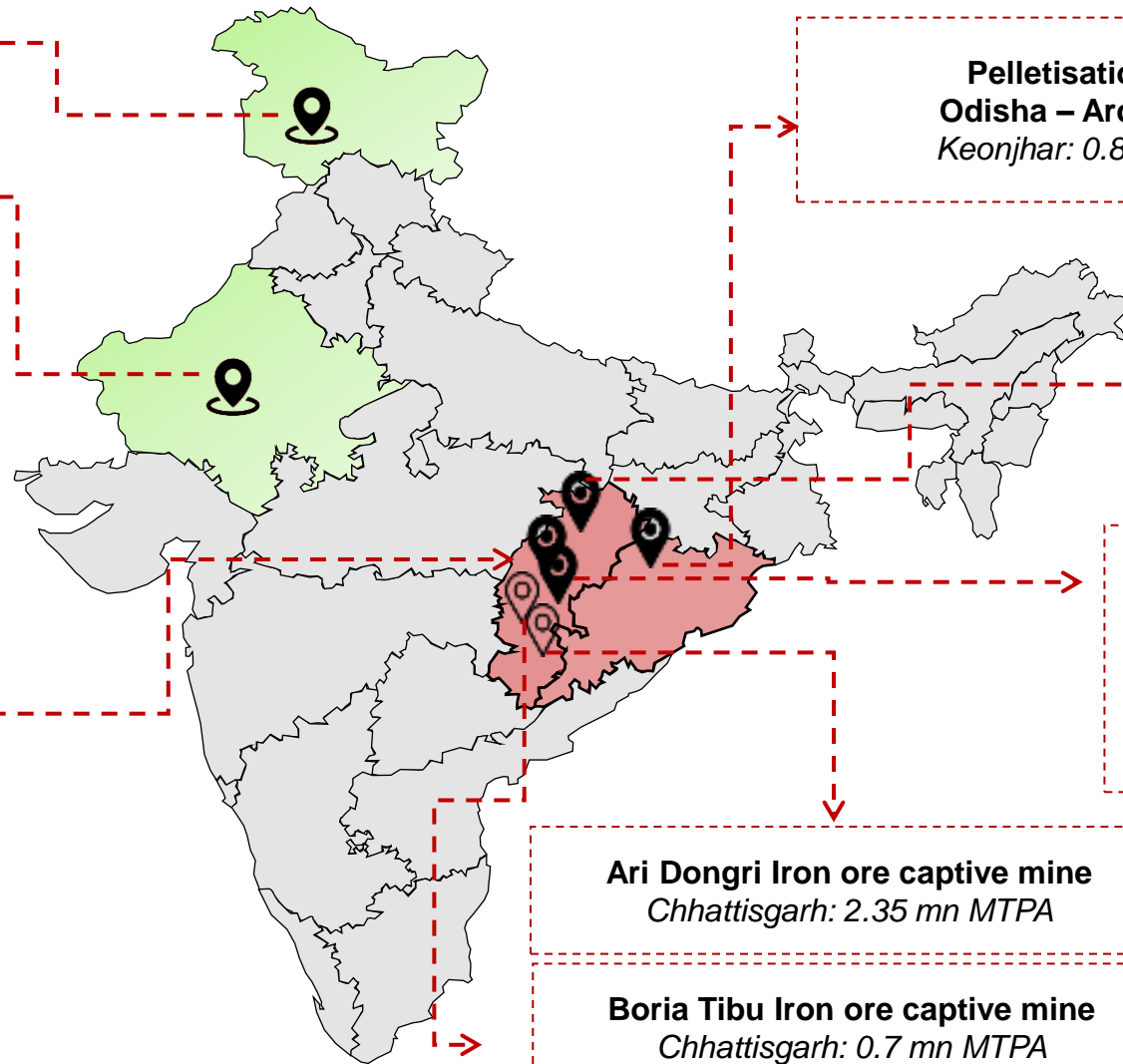
3.3 mn MTPA Iron Ore Beneficiation
 2.7 mn MTPA Iron Ore Pellets
 0.594 mn MTPA Sponge Iron
 0.525 mn MTPA Steel Billets
 0.2 mn MTPA Rolling Mill
 0.1 mn MTPA HB Wire
 98 MW Captive Power
 16,500 MTPA Ferro Alloys

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)



**Pelletisation Plant
Odisha – Ardent Steel**
 Keonjhar: 0.8 mn MTPA

Bemetara, Chhattisgarh
 52MW HFAL Solar Power Plant

Rajnandgaon, Chhattisgarh
 70MW GPIL Solar Power Plant
Maharumkala, Chhattisgarh
 23MW GPIL Solar Power Plant
Tulsipur, Chhattisgarh
 20MW GPIL Solar Power Plant

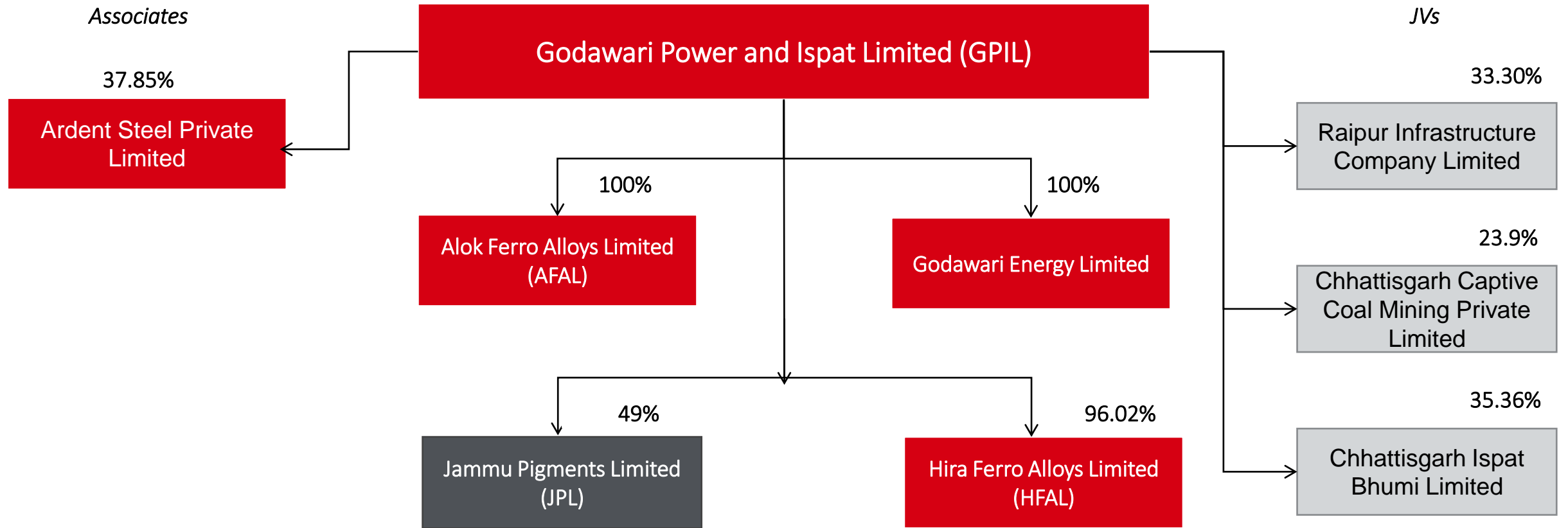
Ari Dongri Iron ore captive mine
 Chhattisgarh: 2.35 mn MTPA

Boria Tibu Iron ore captive mine
 Chhattisgarh: 0.7 mn MTPA

Indicators

- JPL Plants
- GPIL Mines
- GPIL Plants

Simplified Group Structure



GPIL has completed acquisition of 49% stake in the share capital of Jammu Pigments Limited (JPL) on a fully diluted basis as on 31st Dec'24.

Grey box: No substantial business
Red box: No change in structure; will remain as they are

Strong focus on Sustainability

Strengthening the ESG Framework

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



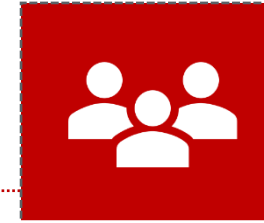
Environment Responsibility

- 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 Responsibility

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



Governance Framework

- Strategic Clarity – delivering as per stated strategy (Sale of non core assets; balance sheet strengthening)
- Disciplined capital allocation
- Robust risk management framework

CSR Activities – Serving Society through Industry



Renovation of Cultural Congregation



Old Age Home



Maa Godawari Anand Vridhashram

Women Empowerment - Tailoring Centre



Infrastructure Development Projects



Health Awareness Initiatives



School for Differently abled



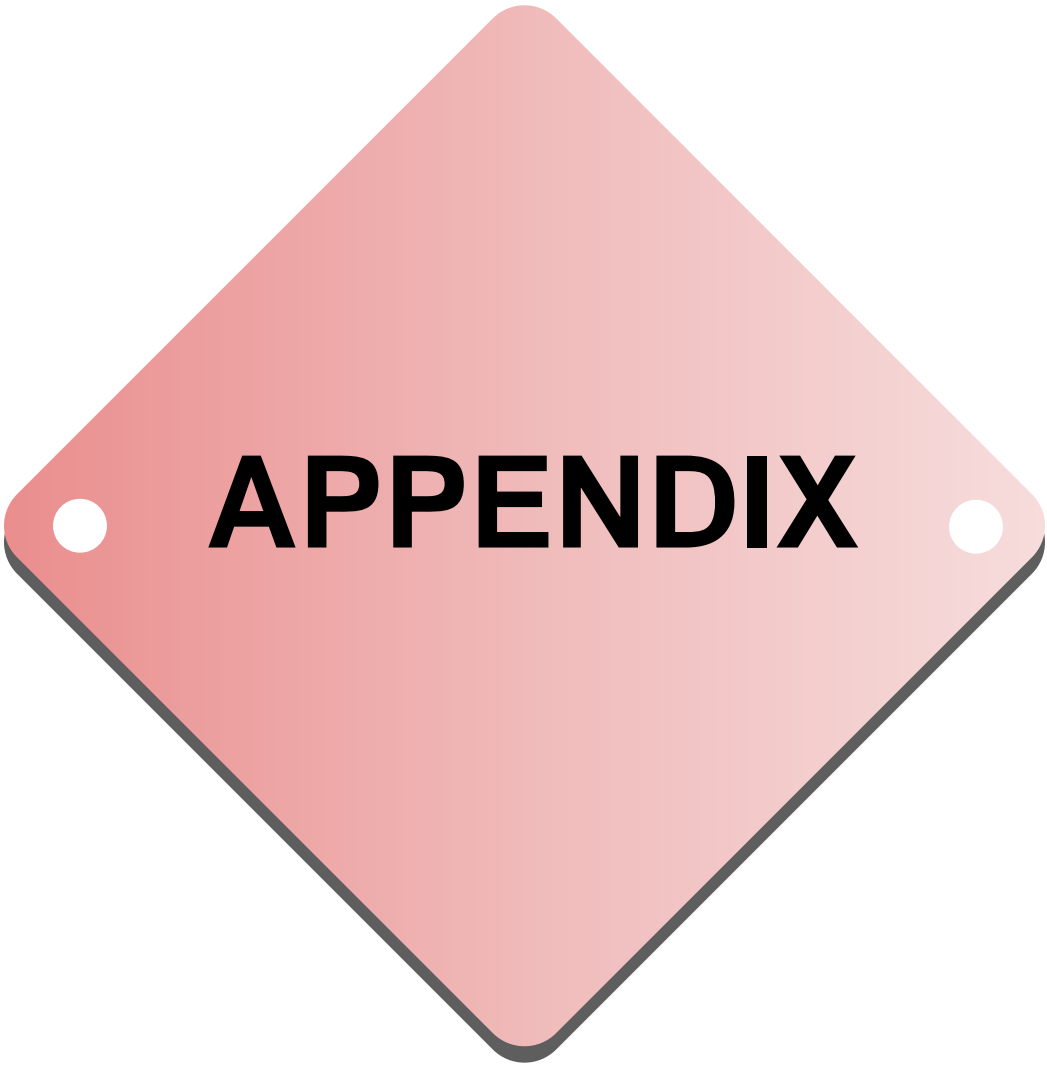
International & Domestic Tailwinds

International Market

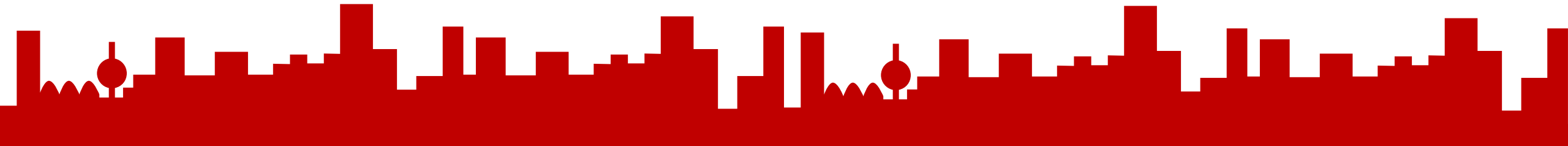
- Global iron ore prices have started the year on a sombre note, trading range bound around US\$105/t. Prices will remain well supported in the first half as supply is normally impacted due to weather conditions.
- The development of a large mine in Guinea will add to supply from 2027 and might push prices to US\$70-80/t range. However, for 2025, housing demand in China is the key. A recovery and has potential to push iron ore back to US\$115-120/t. Else expect iron ore prices to drift between US\$95-105/t.

Domestic Market

- Iron Ore prices (NMDC – Fines 64Fe) has largely followed global price trend. However, the auction process of mines and gradual reduction in supplies from merchant mines has put a floor on Indian iron ore prices. This was evident when large export taxes were introduced in May'22. Expect iron ore pellet prices to range between Rs. 8500-10000/t.
- The government in its recent budget has earmarked ₹11.2 trillion for capital expenditure in 2025-26, reflecting a 10% rise from the previous year. This major investment in infrastructure, including roads, railways, and urban development, is set to significantly boost steel demand.



APPENDIX



Board of Directors



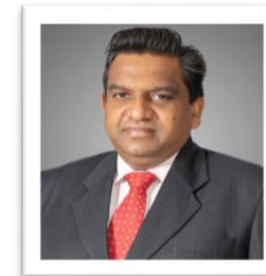
Mr. BL Agrawal (Chairman & Managing Director)

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



Mr. Dinesh Gandhi (Executive Director)

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



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. Dinesh Agrawal (Executive Director)

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



Mr. Vinod Pillai (Non-Executive Director)

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



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.



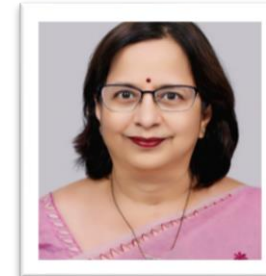
Mr. Siddharth Agrawal (Executive Director)

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



Mr. Hukam Chand Daga (Independent Director)

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



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



Mr Abhishek Agrawal (Executive Director)

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



Mr. Sunil Duggal (Independent Director)

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



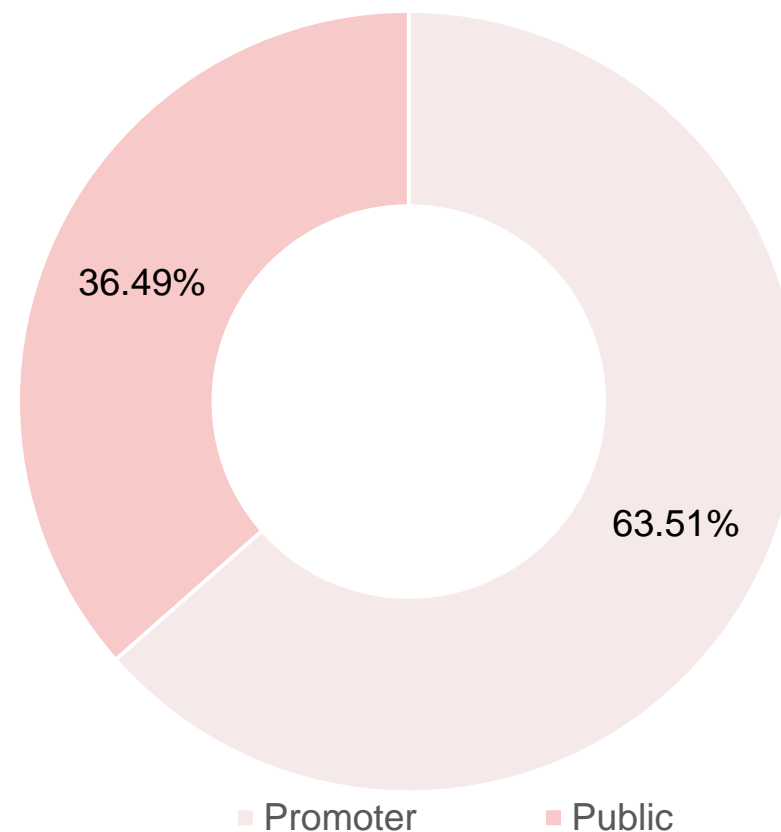
Mrs. Roma Balwani (Independent Woman Director)

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

Shareholding Pattern on 31st Dec'2024

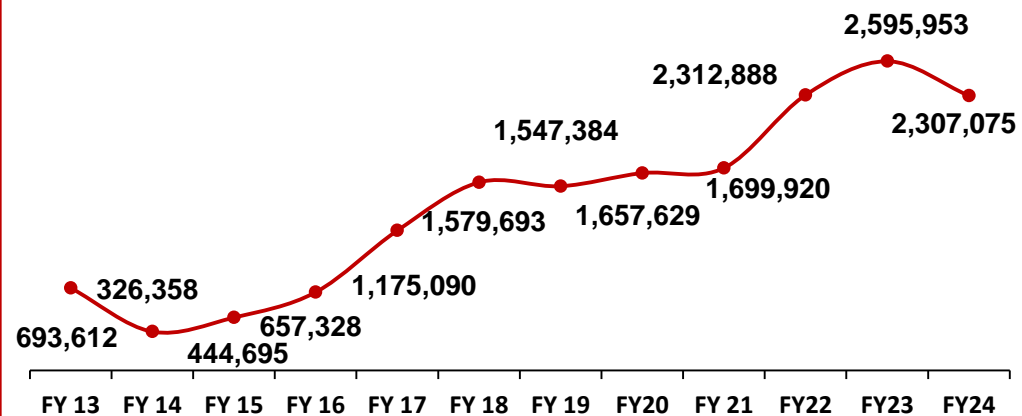
Shareholding Pattern 31ST Dec'2024

| Particulars | No of Shares | % of Total Sh. |
|-----------------------|--------------|----------------|
| Promoter | 42,48,55,795 | 63.51 |
| Domestic Institutions | 1,26,97,506 | 1.90 |
| FPI | 4,75,73,561 | 7.11 |
| Non Institution | 18,38,48,078 | 27.48 |
| Total | 66,89,74,940 | 100.00 |

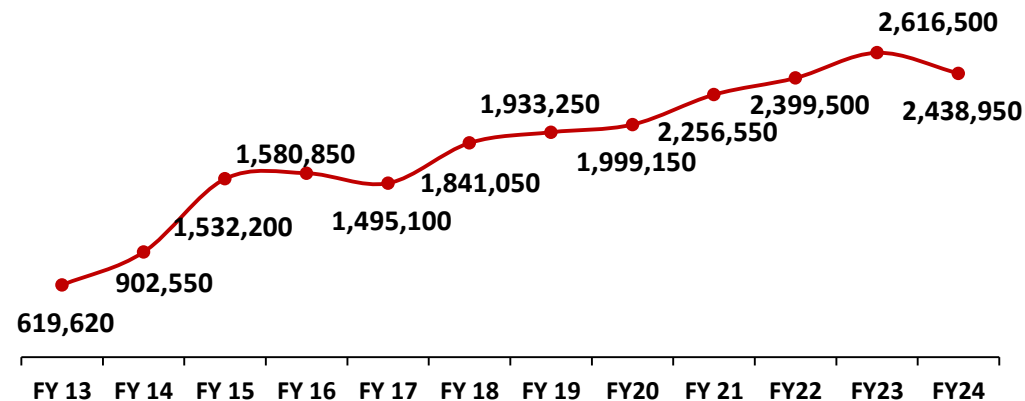


Past Operational Performance at a Glance...

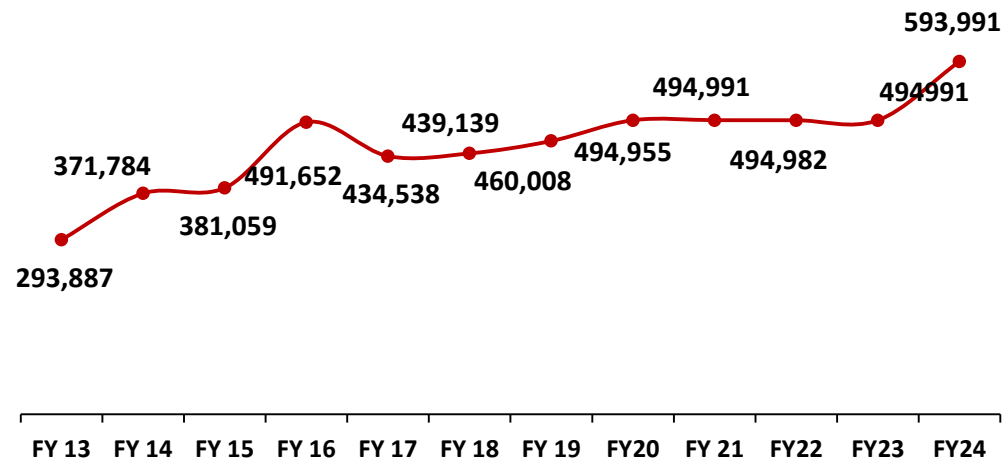
Trend of Iron Ore Mining (mt)



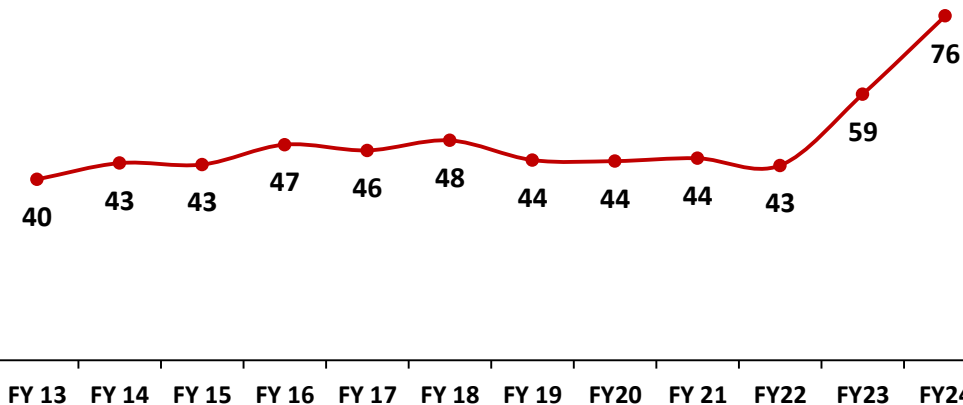
Trend of Pellet Production (mt)



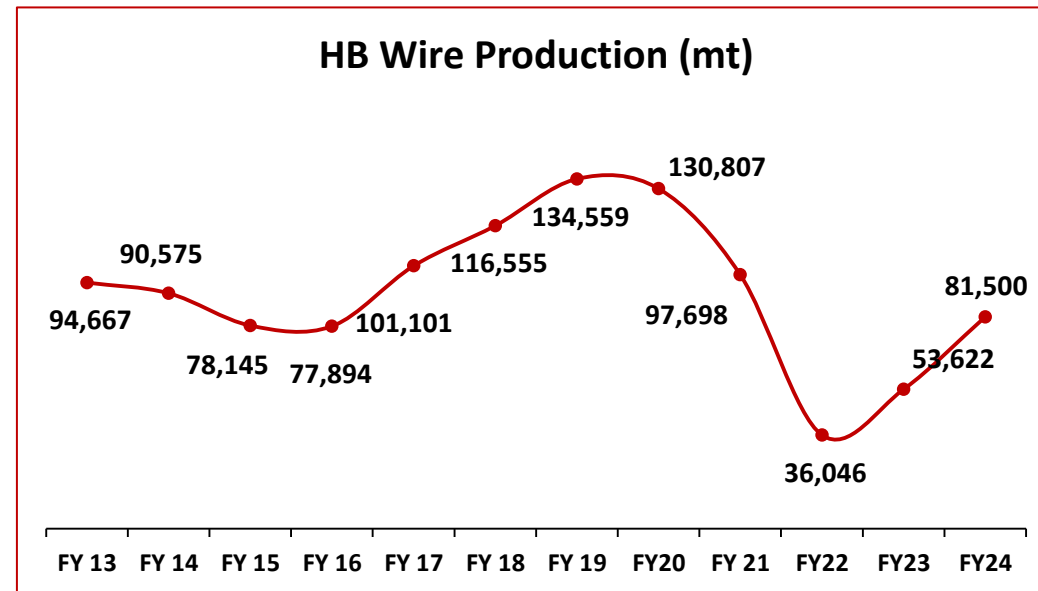
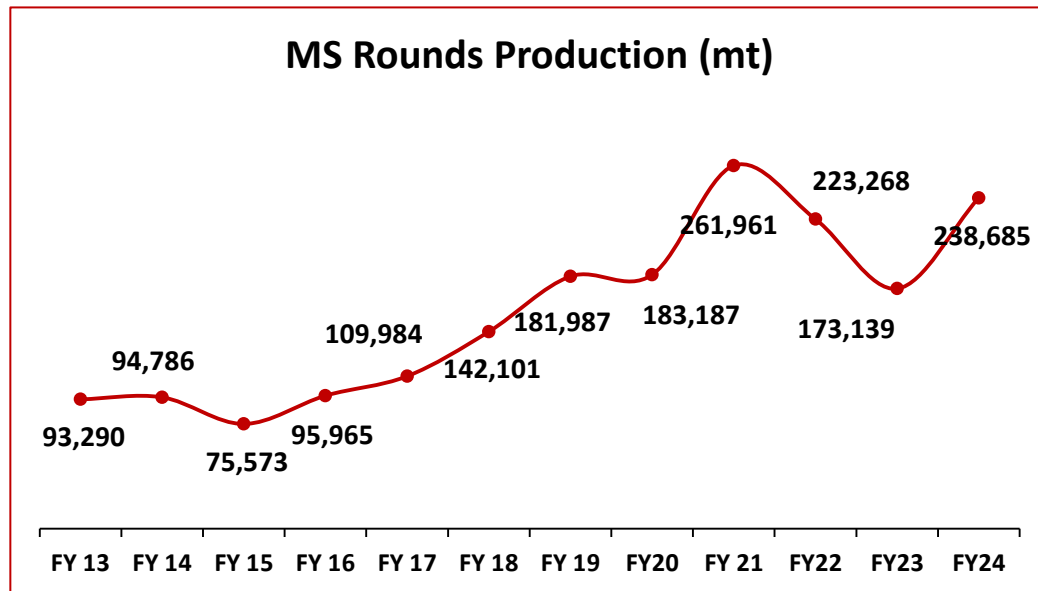
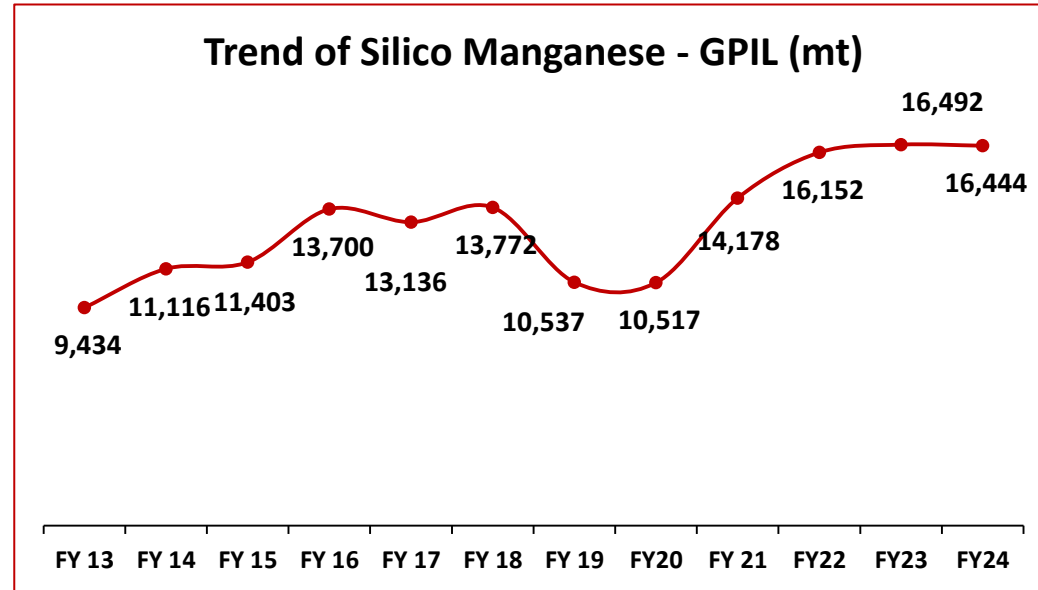
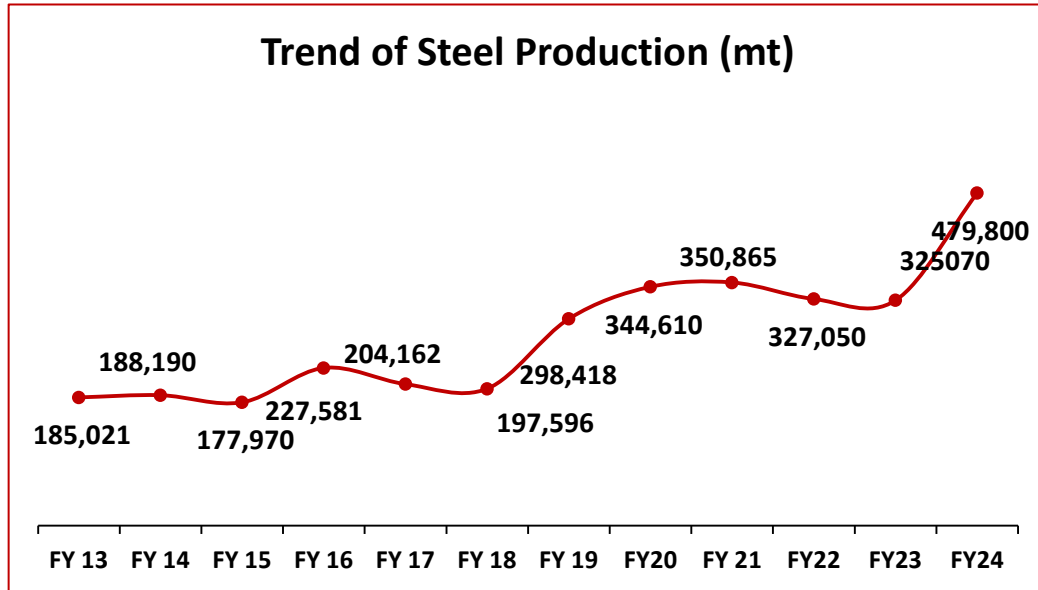
Trend of Sponge Iron Production (mt)



Trend of Captive Power Generation - GPIL (kwh in Cr)

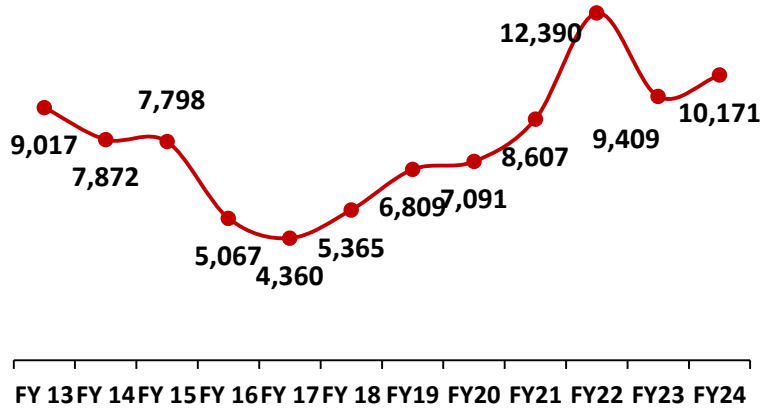


Past Operational Performance at a Glance (Ctd.)...

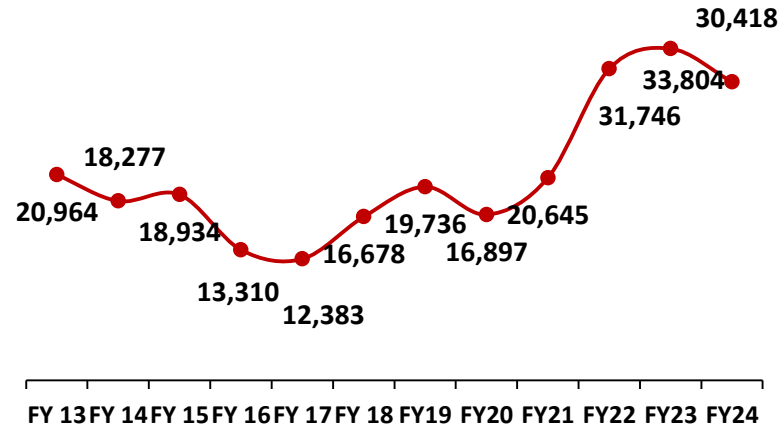


Past Sales Realisations

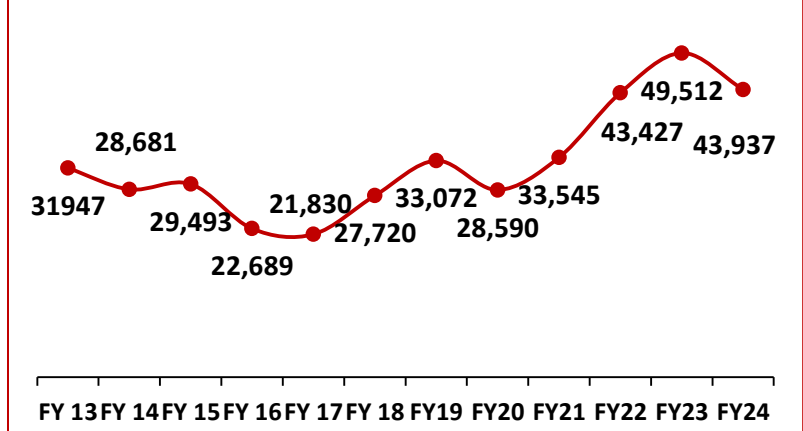
Iron ore Pellet



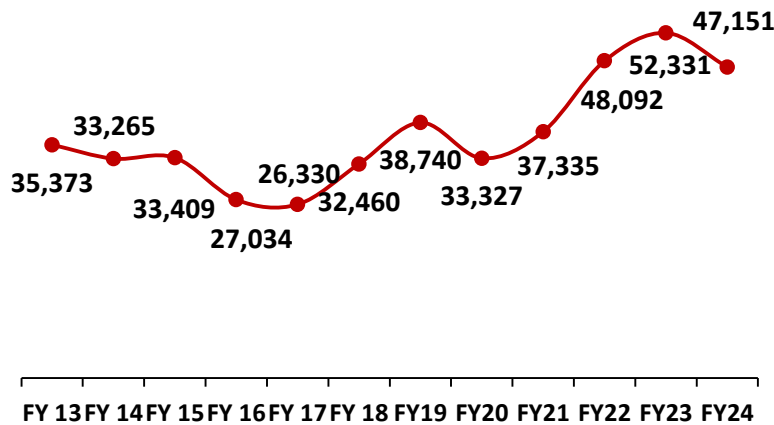
Sponge Iron



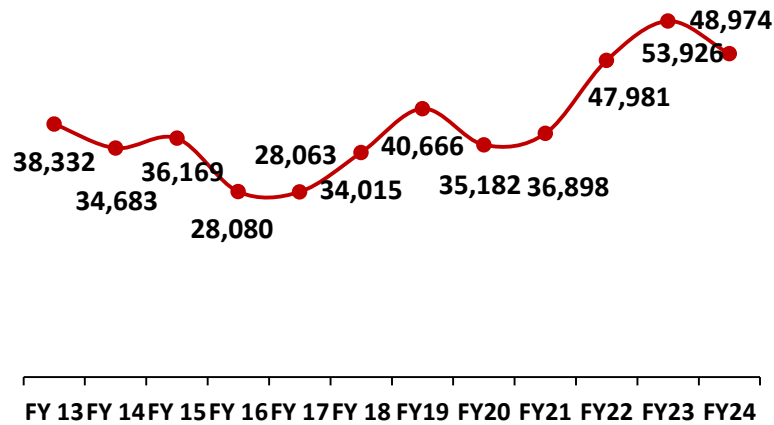
Steel Billets



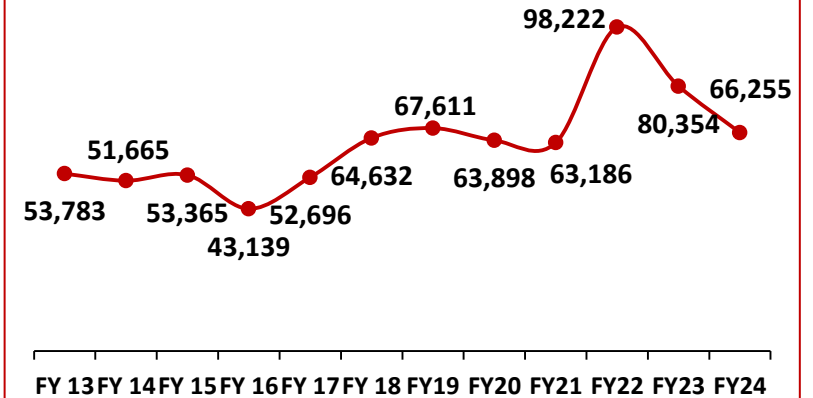
M.S. Round



H.B. Wire



Silico Manganese



GPIIL Consolidated – Historical Profit & Loss

All figures in INR Crore

| Particulars | 9MFY25 | FY24 | FY23 | FY22 | FY21 | FY20 | FY19 | FY18 |
|-----------------------------|--------|-------|-------|-------|-------|-------|-------|-------|
| Net Sales | 3,908 | 5,455 | 5,753 | 5,399 | 3,958 | 3,289 | 3,322 | 2,527 |
| Total Expenses | 3,032 | 4,127 | 4,589 | 3,535 | 2,821 | 2,664 | 2,532 | 1,931 |
| Other Income | 71 | 98 | 104 | 29 | 3 | 5 | 6 | 9 |
| EBITDA | 875 | 1,328 | 1,164 | 1,864 | 1,137 | 629 | 795 | 606 |
| <i>EBITDA Margin (%)</i> | 22% | 24% | 20% | 35% | 29% | 19% | 24% | 24% |
| Depreciation | 115 | 141 | 124 | 105 | 109 | 137 | 133 | 132 |
| Finance Costs | 40 | 60 | 51 | 20 | 115 | 212 | 253 | 263 |
| PBT | 797 | 1,256 | 1,083 | 1,933 | 947 | 280 | 410 | 210 |
| Tax | 206 | 320 | 289 | 451 | 307 | 95 | 153 | -6 |
| PAT (attributable to Owner) | 590 | 935 | 793 | 1,481 | 627 | 174 | 261 | 215 |

GPII Consolidated – Historical Balance Sheet

All figures in INR Crore

| Particulars | H1FY25 | FY24 | FY23 | FY22 | FY21 | FY20 | FY19 | FY18 |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Net Worth | 4,560 | 4,554 | 3,947 | 3,442 | 2,108 | 1,503 | 1,336 | 1,084 |
| Debt | | | | | | | | |
| Long Term Debt | 10 | 9 | 9 | 10 | 771 | 1,465 | 1,643 | 1,873 |
| Short Term Debt | 23 | 42 | 307 | 418 | 125 | 160 | 139 | 134 |
| Other Long Term Liabilities | 255 | 237 | 256 | 189 | 187 | 61 | 13 | 10 |
| Current liabilities | | | | | | | | |
| Accounts Payable | 290 | 529 | 525 | 530 | 194 | 178 | 203 | 161 |
| Other Current Liabilities | 267 | 174 | 116 | 301 | 88 | 115 | 177 | 189 |
| Total Liabilities and Equity | 5,405 | 5,545 | 5,159 | 4,890 | 3,474 | 3,482 | 3,511 | 3,452 |
| Non Current Assets | | | | | | | | |
| Net Fixed Assets | 2,762 | 2,704 | 2,409 | 2,056 | 2,057 | 2,407 | 2,379 | 2,436 |
| Other Long Term Assets | 463 | 434 | 428 | 455 | 398 | 142 | 147 | 208 |
| Current Assets | | | | | | | | |
| Inventory | 848 | 900 | 811 | 874 | 504 | 557 | 616 | 432 |
| Accounts Receivable | 89 | 212 | 296 | 350 | 275 | 177 | 167 | 156 |
| Loans and Advances & Other Current Assets | 471 | 424 | 416 | 581 | 189 | 170 | 163 | 168 |
| Cash and Cash Eq. (Incl. bank bal) | 772 | 871 | 800 | 575 | 51 | 29 | 39 | 52 |
| Total Application of Funds | 5,405 | 5,545 | 5,159 | 4,890 | 3,474 | 3,482 | 3,511 | 3,452 |



Thank You

Investor Relations Contact:

Sana Kapoor

Go India Advisors

sana@GoIndiaAdvisors.com

M:+91 81465 50469

Sheetal Khanduja

Go India Advisors

sheetal@GoIndiaAdvisors.com

M:+91 97693 64166

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.