



# HIRA

## GODAWARI POWER & ISPAT



REF: GPIL/NSE & BSE/2024/5658

Date: 26.10.2024

To

1. The Listing Department,  
The National Stock Exchange of India Ltd,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai – 400051
2. The Corporate Relation Department,  
The BSE Limited,  
First Floor, Rotunda Building,  
Dalal Street, Mumbai – 400 001

Dear Sirs/Ma'am,

**Sub: Investor Presentation for Q2 & H1 FY25.**

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

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we are enclosing herewith the Investor Presentation for Q2&H1 FY25.

The copy of the said presentation is also being hosted on the website of the company viz., [www.godawaripowerispat.com](http://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](http://www.godawaripowerispat.com), [www.hiragroup.com](http://www.hiragroup.com)

# **GODAWARI POWER & ISPAT LTD.**

**Q2 & H1FY25  
Investor Presentation**

**26<sup>th</sup> October 2024**



**HIRA**  
GODAWARI POWER & ISPAT

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

# Disclaimer

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*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.*

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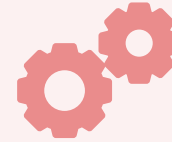
# Business at a Glance



**Incorporated in 1999 &**  
Growing under leadership of  
**Mr. B.L. Agrawal, 1<sup>st</sup>**  
Generation Entrepreneur  
supported by 2<sup>nd</sup> 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 3,442 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 and integrated steel plant to 6.7Mnt; 4.7MnT & 2.5MnT respectively.

05

**Net Cash Balance Sheet**  
Company with Zero Net Debt and Net Cash of Rs. 998 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

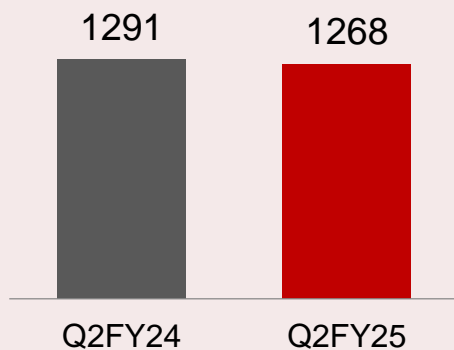
**Reducing Carbon Footprint**  
By generating power through renewable sources like Bio-Mass, WHRB, Solar & Wind Power. Targeting Net Zero by 2050.



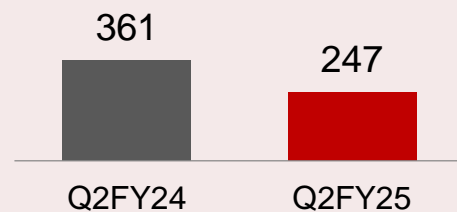
# Q2FY25 Performance Highlights

## Financial Performance (Consolidated)

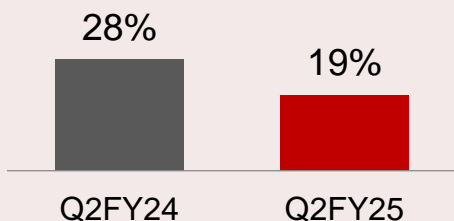
### Revenue (Rs. Cr.)



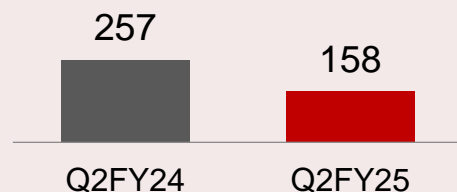
### Operating EBITDA (Rs. Cr.)



### Operating EBITDA Margin (%)



### PAT (Rs. Cr.)



## Performance Highlights (YoY)

- Production of Iron ore decreased on account of heavy rains and Pellets dropped due to shutdown of Pellet Plant –I for annual maintenance, whereas Production Volume of Sponge Iron, Steel Billets, HB Wires & Ferro Alloys increased by 15%, 3%, 22% & 65% respectively on YoY basis.
- Sales for Iron Ore Pellets decreased due to lower production & higher captive consumption to manufacture Sponge Iron. Sales for Sponge Iron, HB Wires and Ferro Alloys increased significantly by 252%, 35% and 79% respectively.
- Realisation for Pellets and Ferro Alloys increased by 7% and 4% to Rs.10,681/T and Rs. 72,617/T Respectively. Realisation for finished steel Products decreased in the range of 5%-9% YoY.
- Fall in Revenue & Profitability was on account of lower production volumes of Iron Ore Pellets and fall in sales realisation of finished products like sponge iron, billets etc, despite higher volumes of finished products. The profitability also impacted by increase in other operating cost for maintenance of Pellet plant.

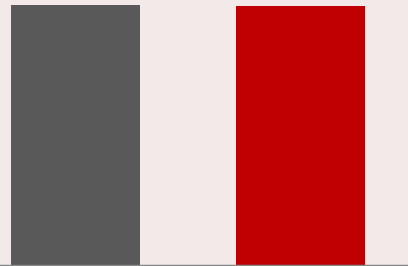
\* PAT (from Continuing Operations Attributable to Owners of Company) is excluding exceptional items

# H1FY24 Performance Highlights

## Financial Performance (Consolidated)

### Revenue (Rs. Cr.)

2617      2610



H1FY24

H1FY25

### Operating EBITDA (Rs. Cr.)

668      654



H1FY24

H1FY25

### Operating EBITDA Margin (%)

26%      25%



H1FY24

H1FY25

### PAT (Rs. Cr.)\*

470      445



H1FY24

H1FY25

## Performance Highlights (YoY)

- The Company achieved flat Revenue in H1FY25 on YoY basis. EBITDA & PAT was down on account lower realisation of finished products and exceptional income during previous period.
- Iron ore mining and Pellets production remained flat whereas Production of Sponge Iron, Steel Billets, HB Wires and Ferro Alloys, increased by 10%, 8%, 33% and 61% respectively.
- Sales for Sponge Iron, Steel Billets, HB Wires and Ferro Alloys increased significantly by 56%, 20%, 39% and 57% respectively.
- Realisation for Pellets increased by 5% to Rs. 10,569/T whereas realizations for other products were down, resulting in slight fall in profitability.

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

# FY25 Guidance – Status Check

Particulars	FY25 Guidance	H1FY25 Performance	% Achieved
Iron Ore Mining*	2.35MnT*	1.09MnT	46%
Iron Ore Pellets	2.44MnT	1.16MnT	48%
Sponge Iron	0.594MnT	0.336MnT	57%
Steel Billets	0.50MnT	0.24MnT	48%
Ferro Alloys	80,000T	49,006T	61%
Rolled Products	0.325MnT	0.155MnT	48%

\*The iron production is lower on account of heavy rains and delay in approval for expansion in capacity of Ari Dongri Mines. Accordingly, guidance is revised to 2.35MnT, down from 3.0MnT.



# 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	-	-	-	Q4FY25	Revised Mining Plan filed and TOR Received. The approval for revised mining plan is pending for want of certain approval, which are pending at state government level. The approvals are delayed. The Company is pursuing the matter and now expect all approval to be in place by Q4FY25.
Crushing & Beneficiation	-	6.00	6.00	325	156	169	6 Months from Environment Approval	
Pellet Plant	2.70	2.00	4.70	600	151	449	Q1 FY26	Project construction is going on as per schedule and orders for all equipment placed. The project is on schedule and expected to be commissioned by June/July 2025.
Integrated Steel Plant	0.50	2.00	2.50	6000	1	5999	36 Months from Environment Approval	Public hearing and presentation to MOEF has been completed. The approvals is expected to be received by December,2024.
Solar Power Project	165	70	235	250	0	250	Q2FY26	Land required for 70MW Solar Project proposed to be set up for additional capacity of 2MnT pellet plant is under Acquisition.
Rolling Mill Modification	0.214	0	0.214	137	137	0	December 2024	Structural Mill Production started. Strip Mill commissioning is under process and commercial production to start shortly.
Energy Efficiency Decarbonisation Capex	-	-	-	75	1	74	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

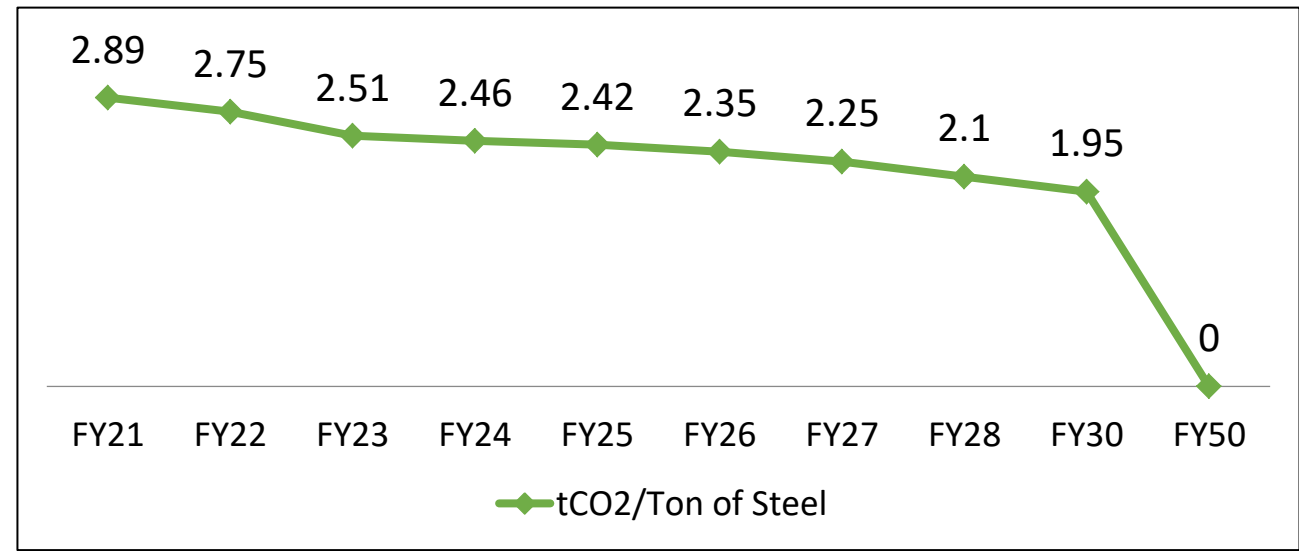
## Decarbonisation Initiatives

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
Advanced discussions with IIT-Mumbai for the installation of a 1TPD pilot carbon capture unit	Installation of a 300 Kg per Day Carbon Capture Unit (CCU) on a pilot scale to capture emissions from the Pellet DRI Plants is under Process. This is expected to be commissioned in Q3FY25
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.
<b>GPIL is a member of Indian Hydrogen Alliance &amp; Member of Consortium formed by Ministry of Steel and IIMT for utilization of Hydrogen in Steel production</b>	

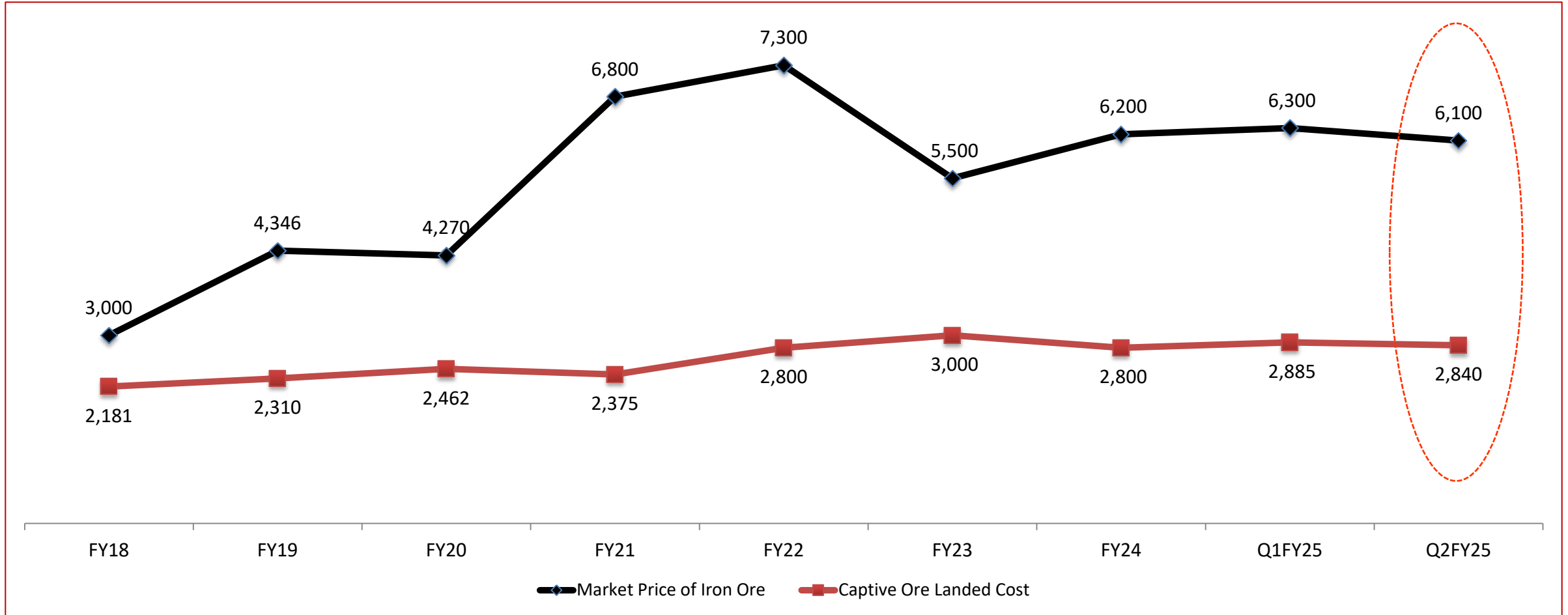
## Features & Benefits of Decarbonisation Strategies

<b>Capex –</b> Rs. 75 Cr.	<b>Output –</b> 11MW of additional power generation without extra fuel	<b>Cost Savings –</b> Rs.38 Cr.	<b>Payback Period –</b> 3 years
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## 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	Q2FY25	Q1FY25	QoQ (%)	Q2FY24	YoY (%)	H1FY25	H1FY24	YoY (%)	FY24
Iron ore Mining	M.T.s	501,140	590,488	-15%	520,636	-4%	1,091,628	1,093,158	0%	2,307,075
Iron ore Pellets - GPIL	M.T.s	508,200	651,700	-22%	636,200	-20%	1,159,900	1,160,150	0%	2,438,950
Sponge Iron	M.T.s	179,891	156,807	15%	156,366	15%	336,698	305,582	10%	593,991
Steel Billets	M.T.s	126,710	113,480	12%	122,675	3%	240,190	223,210	8%	479,800
M.S. Rounds	M.T.s	59,743	45,203	32%	60,401	-1%	104,946	117,584	-11%	238,685
H.B. Wires	M.T.s	26,140	23,825	10%	21,445	22%	49,965	37,575	33%	81,500
Ferro Alloys - Consolidated	M.T.s	24,932	24,074	4%	15,154	65%	49,006	30,357	61%	72,570
Galvanized Fabricated Products	M.T.s	17,362	15,528	12%	19,963	-13%	32,890	41,853	-21%	83,162
Power Generation - Consolidated	KWH (Cr)	32.33	31.26	3%	24.70	31%	63.59	45.33	40%	99.50

# Detailed Sales Volume Summary

Description of Goods	M.T./ KWH	Q2FY25	Q1FY25	QoQ (%)	Q2FY24	YoY (%)	H1FY25	H1FY24	YoY (%)	FY24
Iron Ore Pellet - GPIL	M.T.s	258,340	442,102	-42%	432,697	-40%	700,442	730,353	-4%	1,581,795
Sponge Iron	M.T.s	38,239	28,132	36%	10,859	252%	66,371	42,426	56%	60,198
Steel Billets	M.T.s	58,884	62,929	-6%	59,554	-1%	121,812	101,878	20%	233,246
M.S. Round	M.T.s	32,999	20,423	62%	35,403	-7%	53,422	74,182	-28%	155,876
H.B. Wire	M.T.s	25,556	23,841	7%	18,948	35%	49,397	35,467	39%	81,392
Ferro Alloys - Consolidated	M.T.s	24,508	19,503	26%	13,653	79%	44,011	28,092	57%	66,982
Galvanized Fabricated Product	M.T.s	18,172	13,308	37%	21,398	-15%	31,481	39,752	-21%	83,872

# Detailed Realisation Summary

(Ex plant realisation excluding export freight and expenses)

Description of Goods	INR/M.T.s	Q2FY25	Q1FY25	QoQ (%)	Q2FY24	YoY (%)	H1FY25	H1FY24	YoY (%)	FY24
Iron Ore Pellet - GPIL	INR/M.T.s	10,681	10,503	2%	9,955	7%	10,569	10,055	5%	10,171
Sponge Iron	INR/M.T.s	27,705	30,986	-11%	30,277	-8%	29,096	30,287	-4%	30,418
Steel Billets	INR/M.T.s	41,580	45,342	-8%	43,932	-5%	43,523	44,862	-3%	43,937
M.S. Round	INR/M.T.s	44,077	48,019	-8%	47,053	-6%	45,580	48,993	-7%	47,151
H.B. Wire	INR/M.T.s	46,203	50,039	-8%	49,874	-7%	48,054	51,140	-6%	48,974
Ferro Alloys - Consolidated	INR/M.T.s	72,617	72,218	1%	69,705	4%	72,440	73,017	-1%	69,721
Galvanized Fabricated Product	INR/M.T.s	74,874	76,408	-2%	82,211	-9%	75,522	78,955	-4%	80,564



# GPII Consolidated - Profit & Loss

All figures in INR Crore

Particulars	Q2FY25	Q1FY25	QoQ%	Q2FY24	YoY%	H1FY25	H1FY24	YoY%	FY24
Net Sales	1,268	1,342	-6%	1,291	-2%	2,610	2,617	0%	5,455
Total Expenses	1,021	935	9%	930	10%	1,956	1,948	0%	4,127
Other Income	23	30	-24%	23	-2%	53	42	26%	98
EBIDTA	247	408	-39%	361	-32%	654	668	-2%	1,328
<i>EBIDTA Margin (%)</i>	<i>19%</i>	<i>30%</i>		<i>28%</i>		<i>25%</i>	<i>26%</i>	<i>-2%</i>	<i>24%</i>
Depreciation	39	38	3%	35	13%	78	69	12%	141
Finance Costs	14	14	-5%	10	33%	28	20	38%	60
Share of Profit/(Loss) of Associate & JV	1	2		3		3	11	-74%	13
Exceptional item	1					1	18	-96%	18
PBT	218	387	-44%	343	-36%	605	650	-7%	1,256
Tax	58	100	-42%	86	-32%	159	162	-2%	320
PAT from Ordinary Activities	159	287	-44%	257	-38%	446	488	-8%	936
OCI Net of Tax	-6	6		16		1	19	-96%	25
Total Comprehensive Income	154	293	-48%	273	-44%	447	507	-12%	960
PAT from Continuing Operations Attributable to Owners of Company	159	287	-44%	257	-38%	446	488	-9%	935
<i>PAT Margin (%)</i>	<i>13%</i>	<i>21%</i>		<i>20%</i>		<i>17%</i>	<i>19%</i>		<i>17%</i>
EPS for Continuing Operations - Diluted (INR)	13	23	-44%	21	-37%	36	39	-8%	75

# GPIIL Standalone Profit and Loss

All figures in INR Crore

Particulars	Q2FY25	Q1FY25	QoQ%	Q2FY24	YoY%	H1FY25	H1FY24	YoY%	FY24
Net Sales	1,096	1,194	-8%	1,218	-10%	2,290	2,425	-6%	5,042
Total Expenses	866	803	8%	857	1%	1,669	1,762	-5%	3,735
Other Income	24	28	-11%	21	15%	52	40	29%	90
EBIDTA	230	391	-41%	361	-36%	621	662	-6%	1,307
<i>EBIDTA Margin (%)</i>	<i>21%</i>	<i>33%</i>		<i>30%</i>		<i>27%</i>	<i>27%</i>		<i>26%</i>
Depreciation	35	34	3%	32	10%	69	63	9%	127
Finance Costs	11	12	-11%	8	33%	23	16	38%	52
Extra Ordinary Income							18		18
PBT	209	373	-44%	342	-39%	582	641	-9%	1,235
Tax	54	98	-45%	86	-37%	152	162	-6%	318
PAT	155	275	-44%	256	-40%	429	480	-10%	917
<i>PAT Margin (%)</i>	<i>14%</i>	<i>23%</i>		<i>21%</i>		<i>19%</i>	<i>20%</i>		<i>18%</i>
EPS - Diluted (INR)	12	21	-43%	19	-39%	33	36	-10%	69

# GPII – Consolidated Balance Sheet

All figures in INR Crore

Particulars	30.09.2024	31.03.2024	Particulars	30.09.2024	31.03.2024
<b>ASSETS</b>			<b>EQUITY AND LIABILITIES</b>		
<b>Non Current assets</b>			<b>EQUITY</b>		
(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	<b>Sub Total - Equity</b>	<b>4,560</b>	<b>4,554</b>
(e) Right to use assets	2		<b>LIABILITIES</b>		
(f) Intangible assets under construction	2	2	<b>Non-current liabilities</b>		
(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	<b>Sub Total - Non Current Liabilities</b>	<b>266</b>	<b>246</b>
<b>Sub Total - Non Current Assets</b>	<b>3,225</b>	<b>3,139</b>	<b>Current liabilities</b>		
<b>Current Assets</b>			(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	<b>Sub Total - Current Liabilities</b>	<b>579</b>	<b>745</b>
(d) Other current assets	283	270			
<b>Sub Total - Current Assets</b>	<b>2,180</b>	<b>2,406</b>	<b>Sub Total - Current Liabilities</b>	<b>579</b>	<b>745</b>
<b>Total Assets</b>	<b>5,405</b>	<b>5,545</b>	<b>Total Equity and Liabilities</b>	<b>5,405</b>	<b>5,545</b>

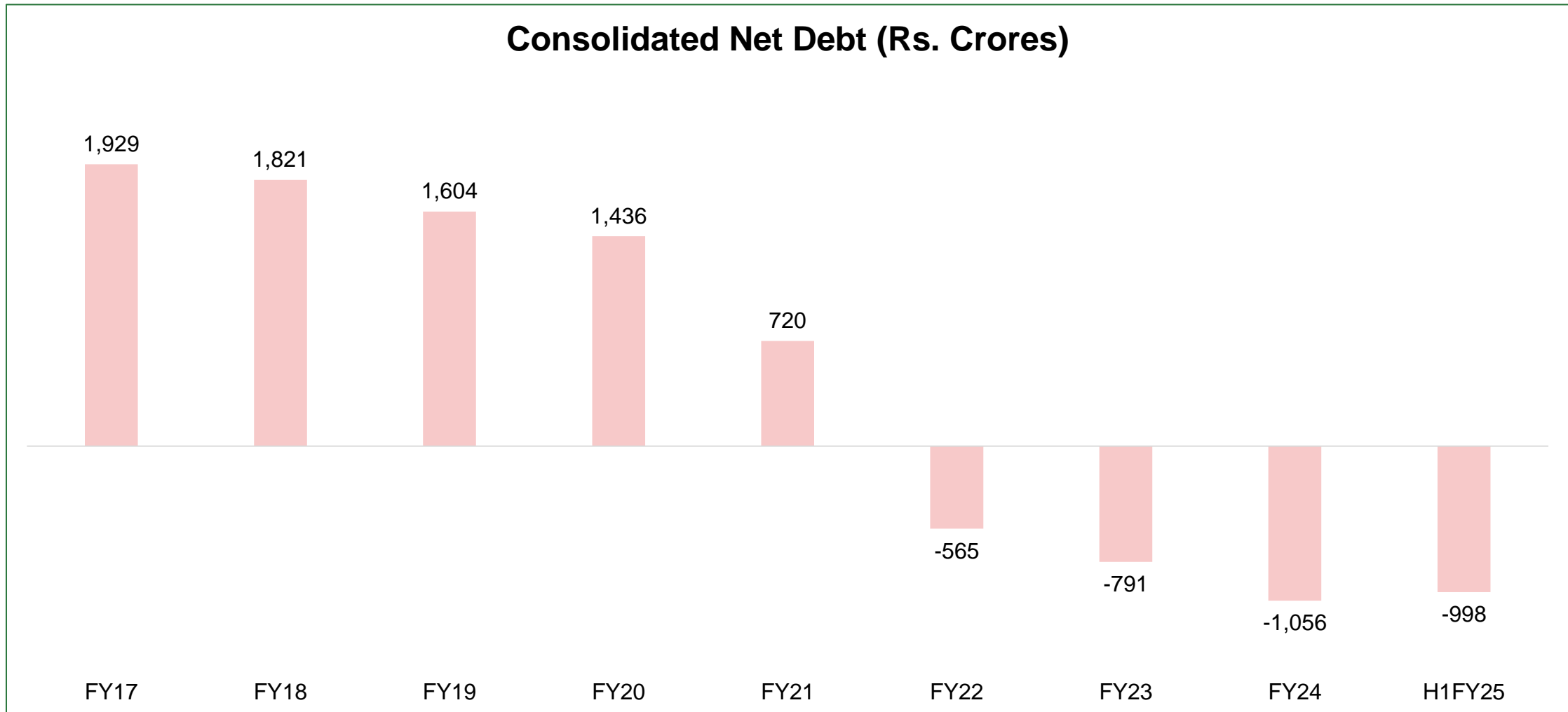
# GPII – Standalone Balance Sheet

All figures in INR Crore

Particulars	30.09.2024	31.03.2024	Particulars	30.09.2024	31.03.2024
<b>ASSETS</b>			<b>EQUITY AND LIABILITIES</b>		
<b>Non Current assets</b>			<b>EQUITY</b>		
(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	<b>Sub Total - Equity</b>	<b>4,301</b>	<b>4,320</b>
(e) Right to use assets	3		<b>LIABILITIES</b>		
(f) Financial assets (i) Investments	658	646	<b>Non-current liabilities</b>		
(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
<b>Sub Total - Non Current Assets</b>	<b>3,122</b>	<b>3,013</b>	<b>Sub Total - Non Current Liabilities</b>	<b>211</b>	<b>200</b>
<b>Current Assets</b>			<b>Current liabilities</b>		
(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	<b>Sub Total - Current Liabilities</b>	<b>444</b>	<b>607</b>
<b>Sub Total - Current Assets</b>	<b>1,834</b>	<b>2,114</b>	<b>Sub Total - Current Liabilities</b>	<b>444</b>	<b>607</b>
<b>Total Assets</b>	<b>4,956</b>	<b>5,127</b>	<b>Total Equity and Liabilities</b>	<b>4,956</b>	<b>5,127</b>









# 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 Cross 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 &amp; 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

## Siltara Integrated Plant Chhattisgarh

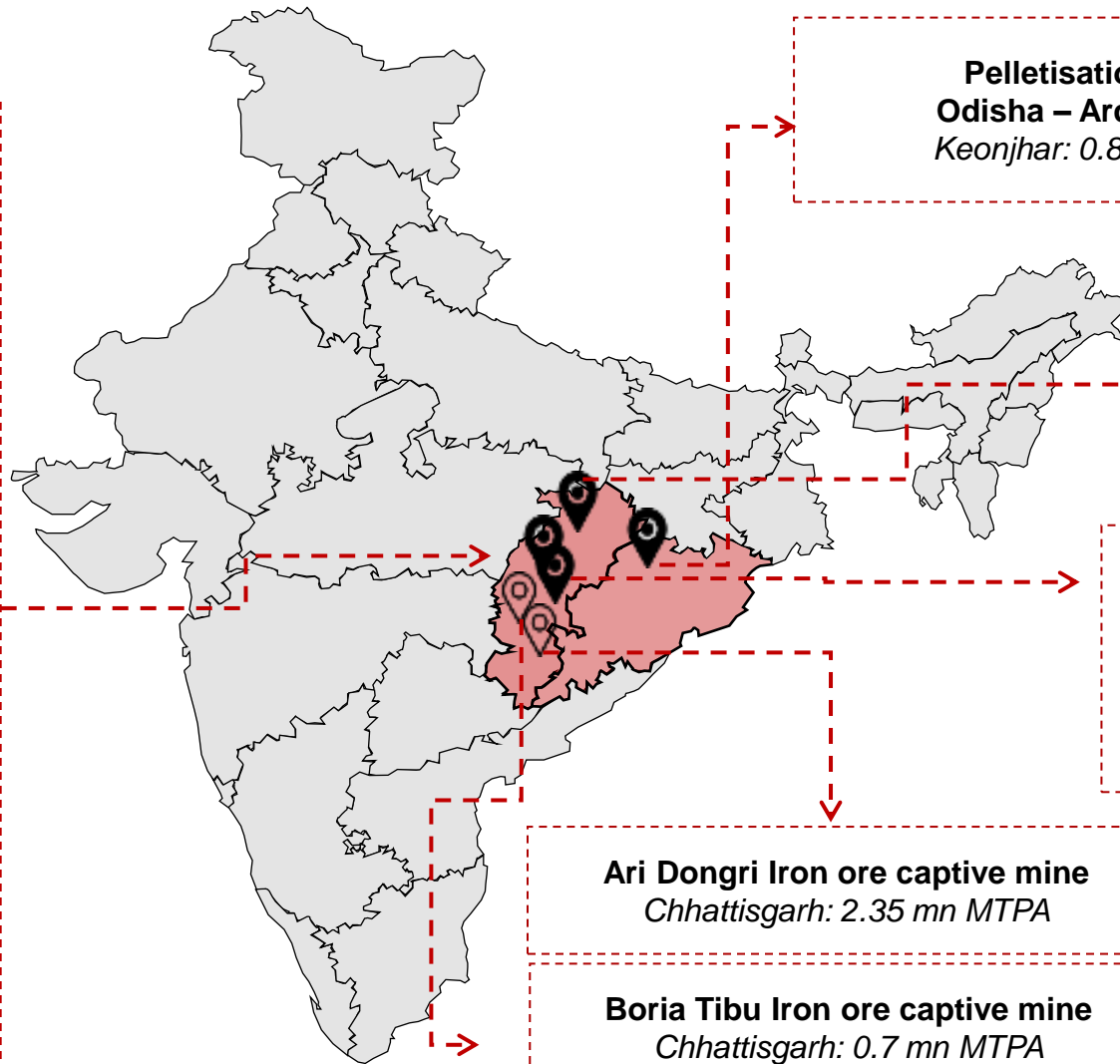
3.3 mn MTPA Iron Ore Beneficiation  
 2.7 mn MTPA Iron Ore Pellets  
 0.594 mn MTPA Sponge Iron  
 0.525 mn MTPA Steel Billets  
 0.2 mn MTPA Rolling Mill  
 0.1 mn MTPA HB Wire  
 98 MW Captive Power  
 16,500 MTPA Ferro Alloys

## 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)



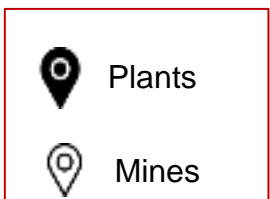
**Pelletisation Plant  
 Odisha – Ardent Steel**  
 Keonjhar: 0.8 mn MTPA

**Bemetara, Chhattisgarh**  
 52MW HFAL Solar Power Plant

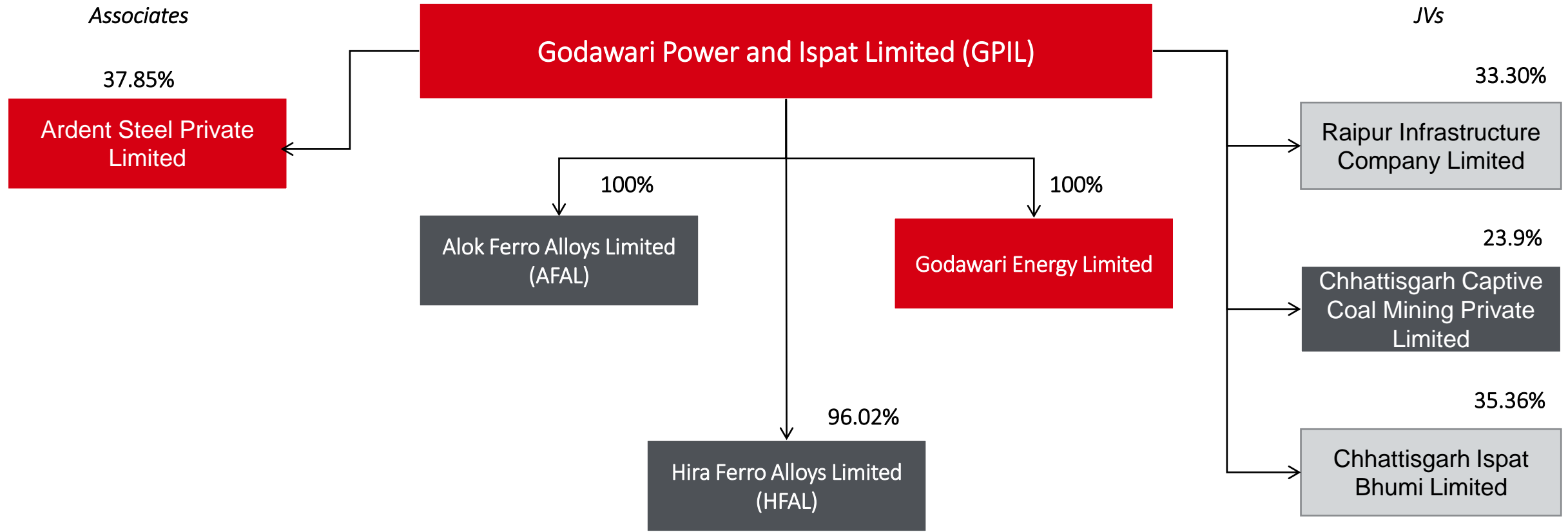
**Rajnandgaon, Chhattisgarh**  
 70MW GPIL Solar Power Plant  
**Maharumkala, Chhattisgarh**  
 23MW GPIL Solar Power Plant  
**Tulsipur, Chhattisgarh**  
 20MW GPIL Solar Power Plant

**Ari Dongri Iron ore captive mine**  
 Chhattisgarh: 2.35 mn MTPA

**Boria Tibu Iron ore captive mine**  
 Chhattisgarh: 0.7 mn MTPA



# Simplified Group Structure



Consequent upon buyback of shares done by AFAL, the Company has become 100% subsidiary and stake in HFAL increased to 96%. The stake in CCCMPL decreased on account of buyback of shares done by CCCMPL.

No substantial business

No change in structure; will remain as they are

# Strong focus on Sustainability

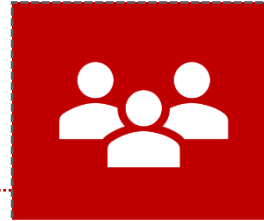
*Strengthening the ESG Framework*

**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



Inauguration of Community Building



Inauguration of Cultural Shed & Stage



Free Health Checkup & Cancer Screening Camp



Maa Godawari Anand Vridhashram



Infrastructure Development Projects



Plantation Drive





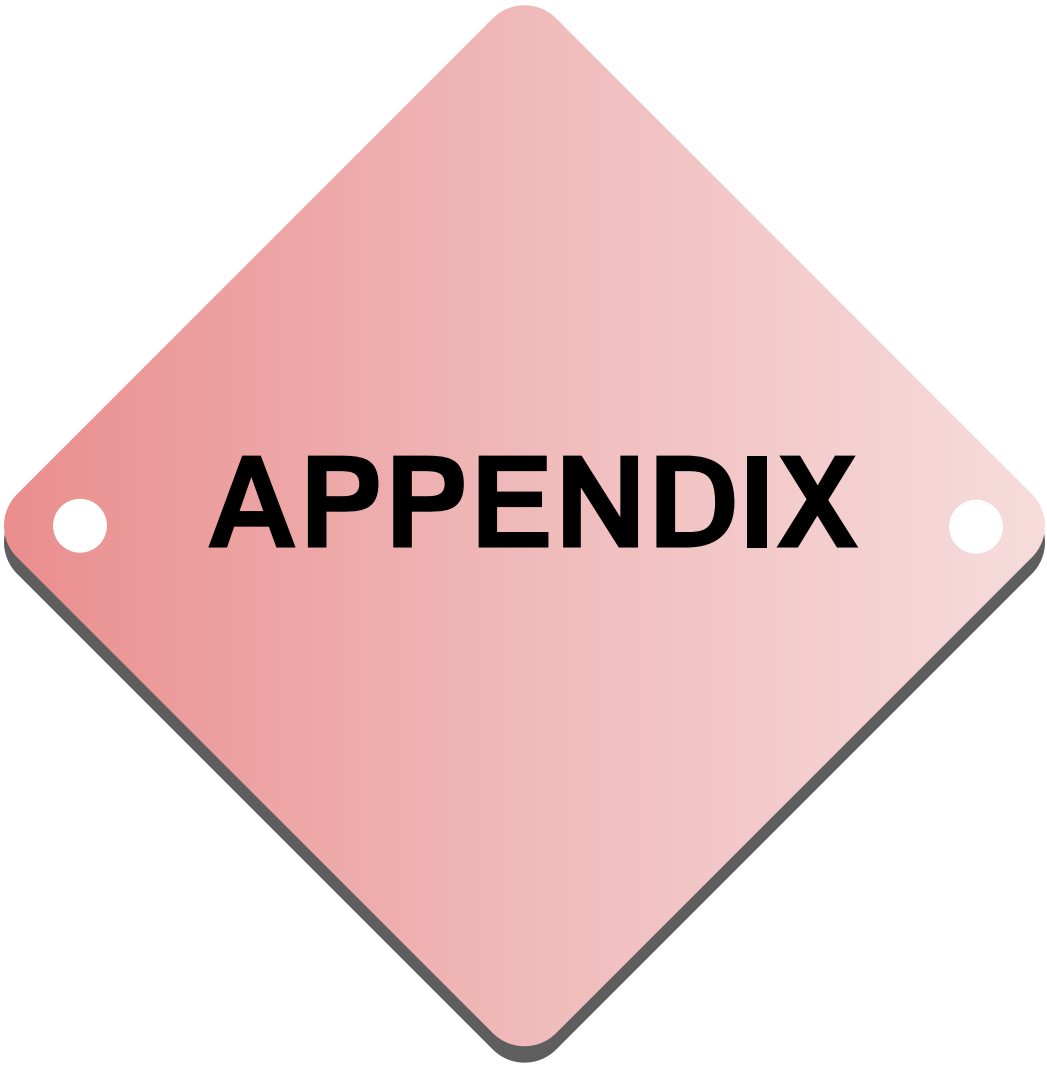
# International & Domestic Tailwinds

## International Market

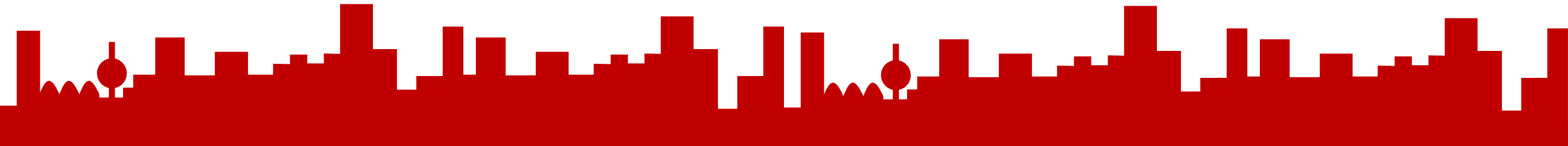
- Global iron ore prices dropped to below \$90/t from the highs of \$144/t in Jan'2024 on concerns of China slowdown. The recent excitement around China stimulus pushed prices back to US\$110 but it was short lived and prices are now back below US\$100. The development of a large mine in Guinea will add to supply from 2027 and might push prices to US\$70-80/t range. However, in the interim, housing demand in China can recover and has potential to push iron ore back to US\$115-120/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. 9500-11000/t.
- India remains one of the bright spots globally for steel demand. WSA forecasts India's steel demand to increase by 8% and 8.5% in 2024 and 2025 to 143.4MnT and 155.6MnT resp. WSA predicts that India's steel industry will experience significant expansion, propelled by sustained growth across all sectors reliant on steel, particularly driven by robust infrastructure investments.

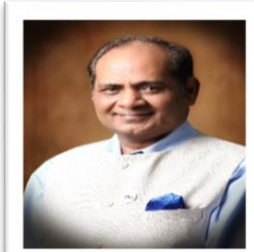


**APPENDIX**





# Board of Directors



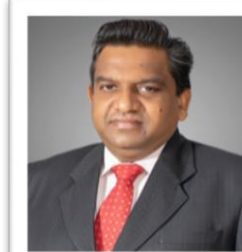
**Mr. BL Agrawal (Chairman & Managing Director)**

1<sup>st</sup> 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.



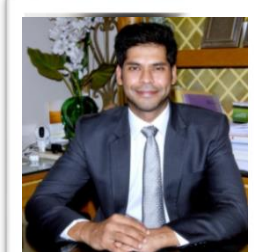
**Mr. Hukam Chand Daga (Independent Director)**

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.



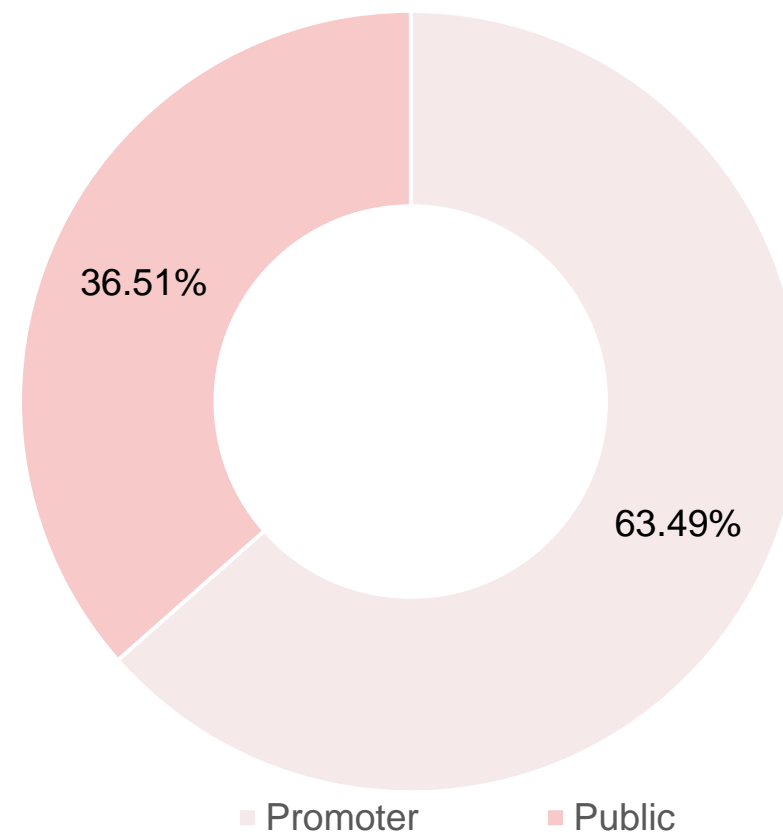
**Mrs. Roma Balwani (Independent Woman Director)**

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

# Shareholding Pattern on 30<sup>th</sup> Sep'2024

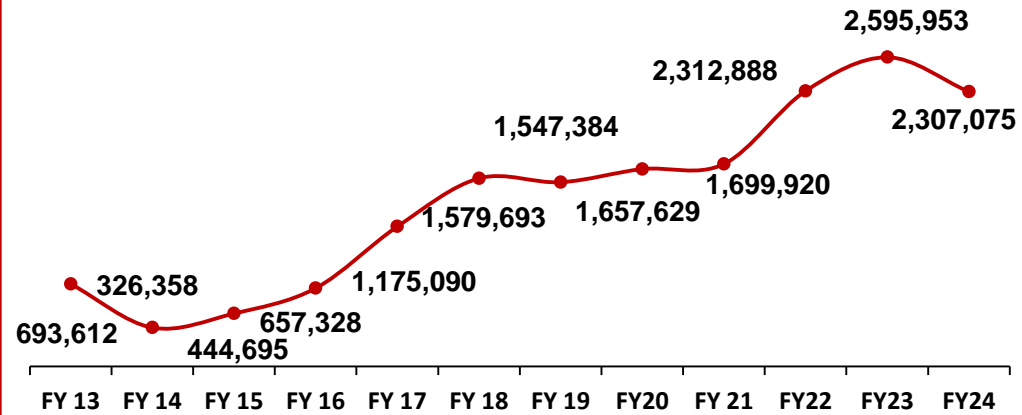
## Shareholding Pattern 30<sup>th</sup> Sep'2024

Particulars	No of Shares	% of Total Sh.
Promoter	8,49,51,159	63.49
Domestic Institutions	20,99,514	1.57
FPI	98,94,104	7.39
Non Institution	3,68,50,211	27.55
Total	13,37,94,988	100.00

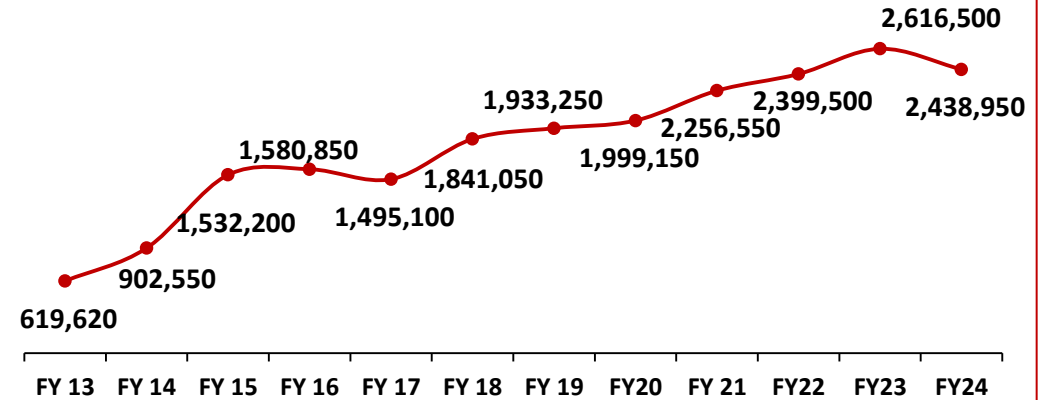


# Past Operational Performance at a Glance...

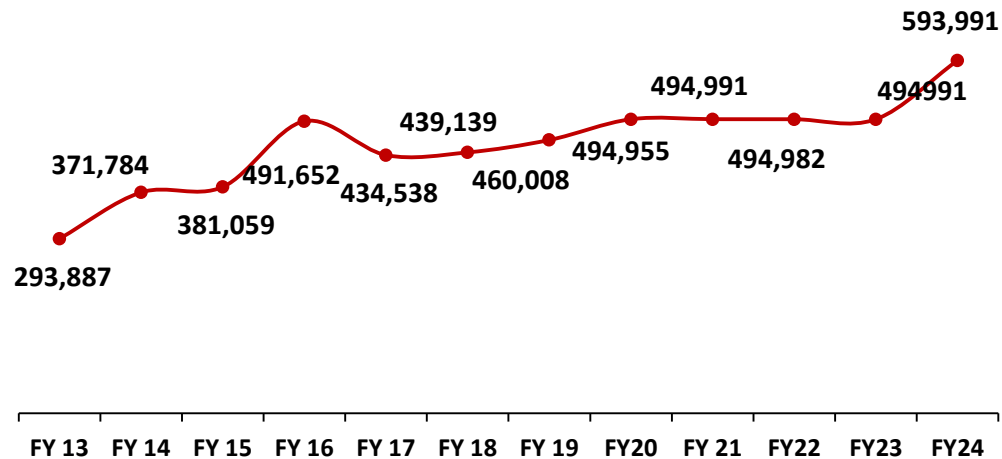
### Trend of Iron Ore Mining (mt)



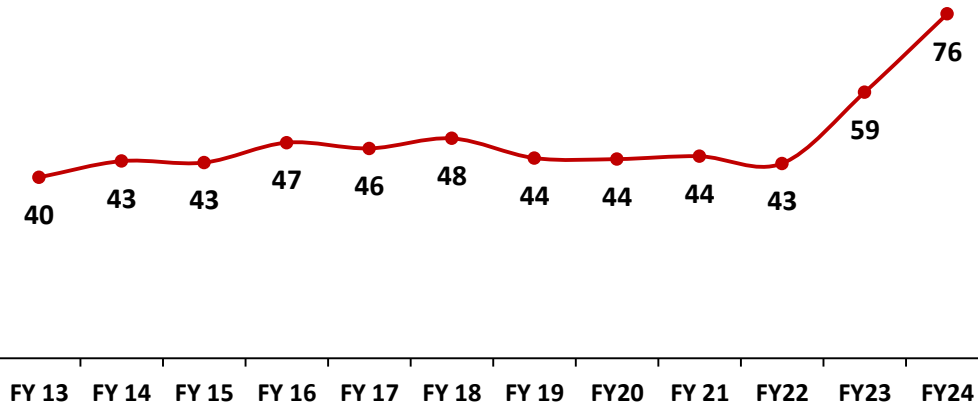
### Trend of Pellet Production (mt)



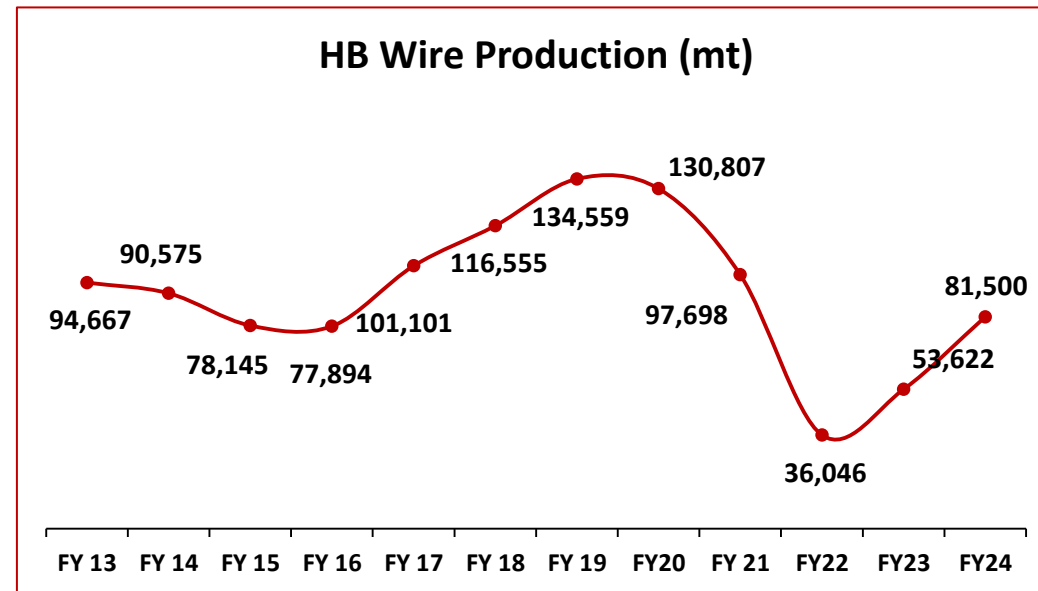
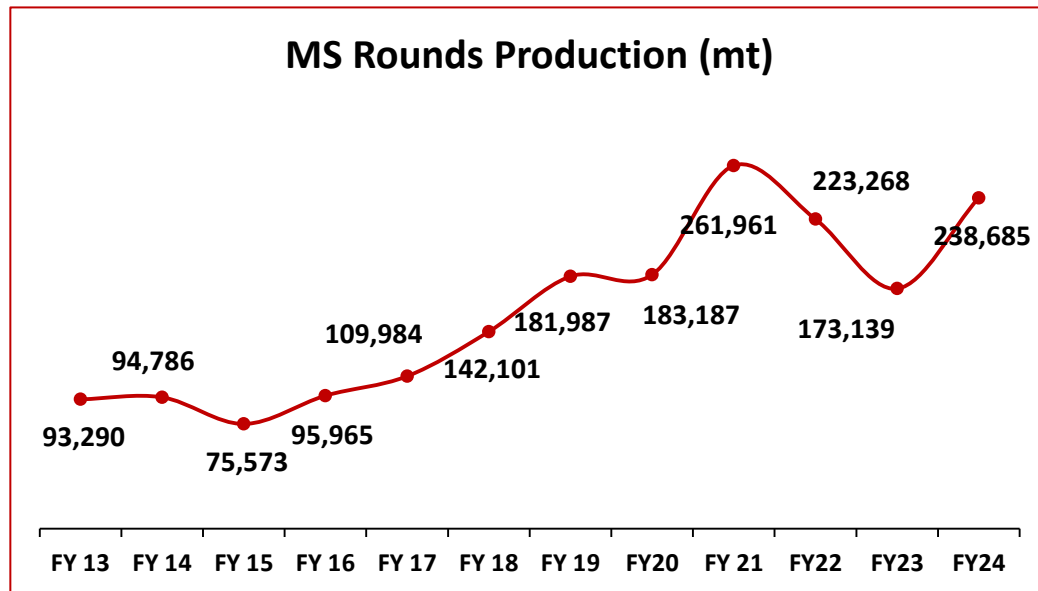
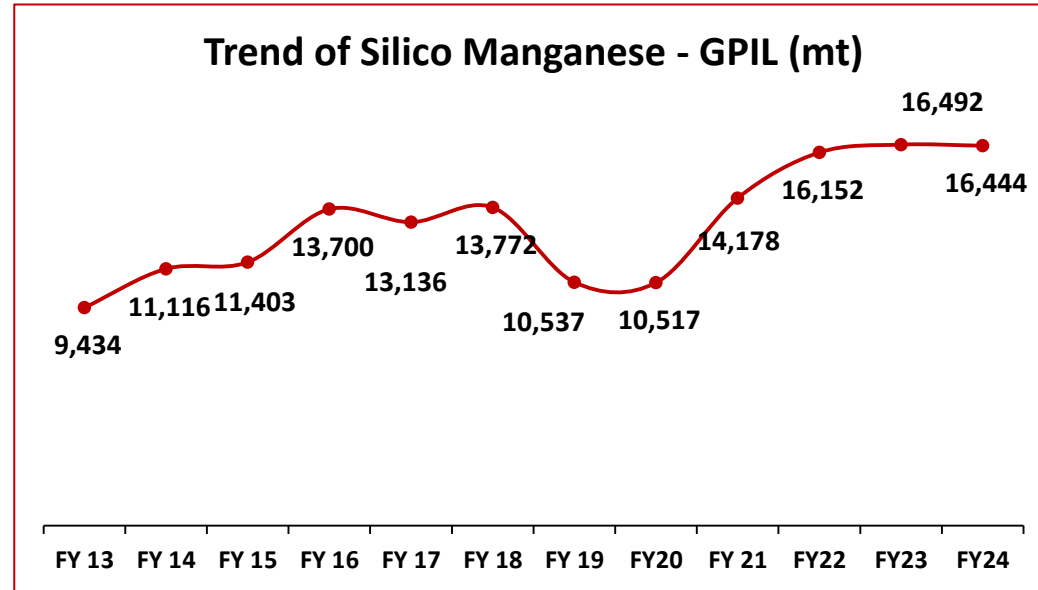
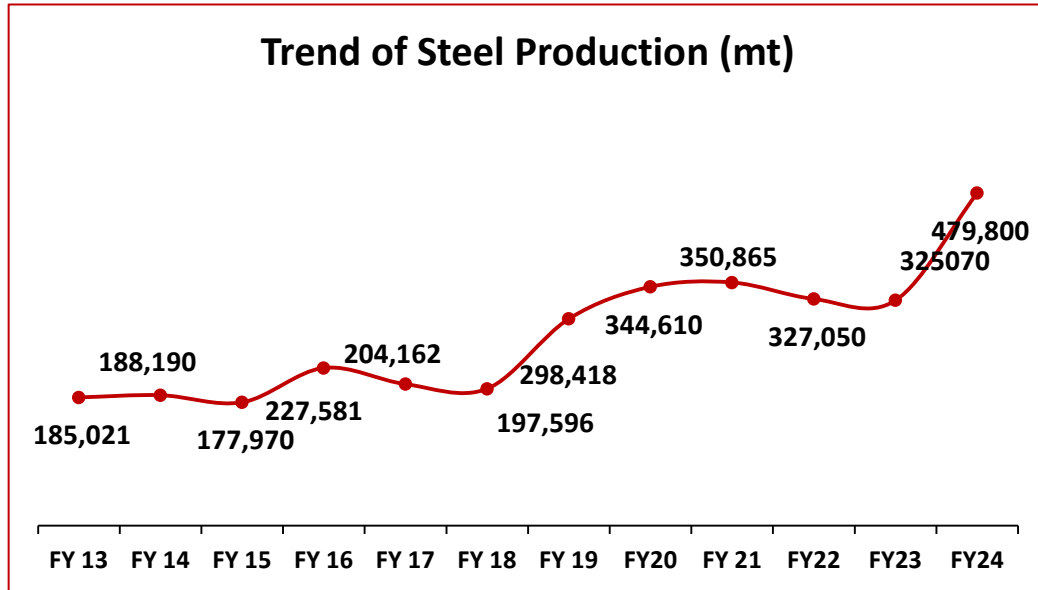
### Trend of Sponge Iron Production (mt)



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

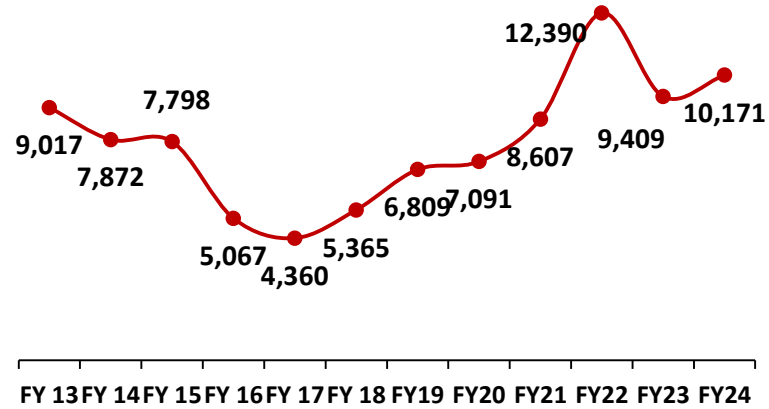


# Past Operational Performance at a Glance (Ctd.)...

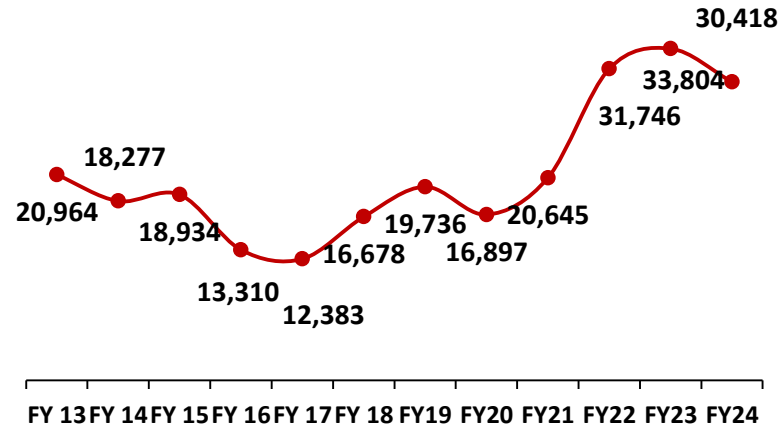


# Past Sales Realisations

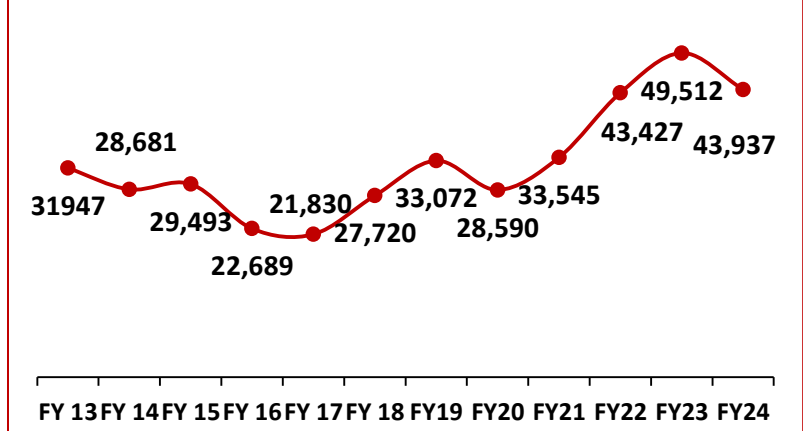
### Iron ore Pellet



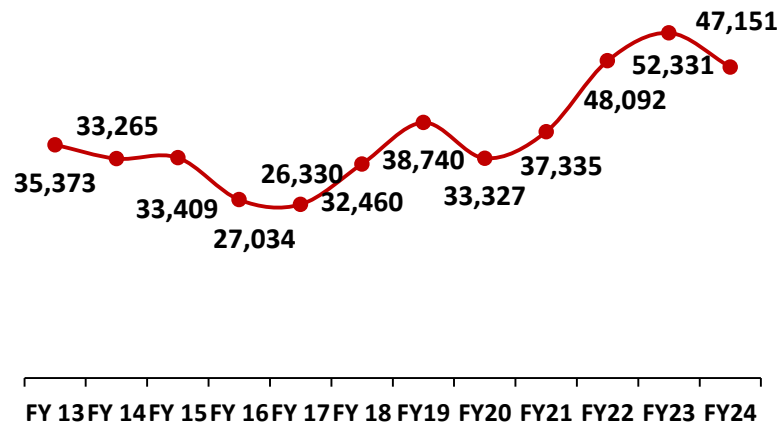
### Sponge Iron



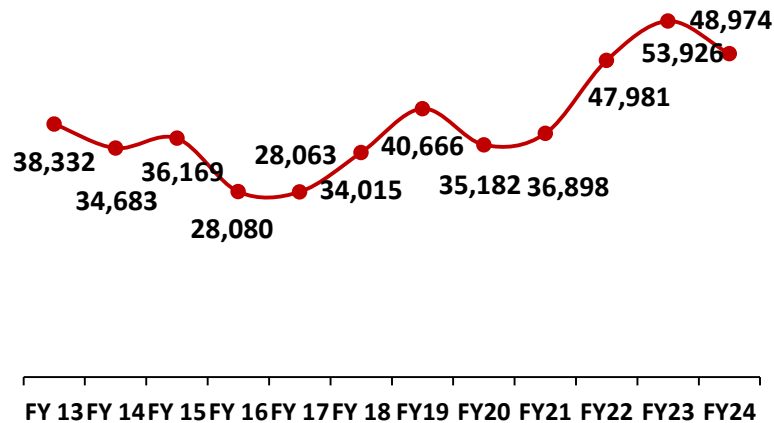
### Steel Billets



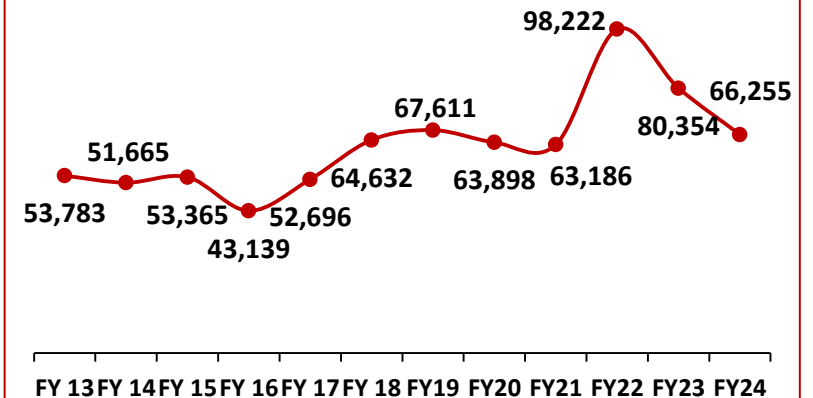
### M.S. Round



### H.B. Wire



### Silico Manganese



# GPII Consolidated – Historical Profit & Loss

All figures in INR Crore

Particulars	H1FY25	FY24	FY23	FY22	FY21	FY20	FY19	FY18
Net Sales	2,610	5,455	5,753	5,399	3,958	3,289	3,322	2,527
Total Expenses	1,956	4,127	4,589	3,535	2,821	2,664	2,532	1,931
Other Income	53	98	104	29	3	5	6	9
EBITDA	654	1,328	1,164	1,864	1,137	629	795	606
<i>EBITDA Margin (%)</i>	25%	24%	20%	35%	29%	19%	24%	24%
Depreciation	78	141	124	105	109	137	133	132
Finance Costs	28	60	51	20	115	212	253	263
PBT	605	1,256	1,083	1,933	947	280	410	210
Tax	159	320	289	451	307	95	153	-6
PAT (attributable to Owner)	446	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
<b>Total Liabilities and Equity</b>	<b>5,405</b>	<b>5,545</b>	<b>5,159</b>	<b>4,890</b>	<b>3,474</b>	<b>3,482</b>	<b>3,511</b>	<b>3,452</b>
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
<b>Total Application of Funds</b>	<b>5,405</b>	<b>5,545</b>	<b>5,159</b>	<b>4,890</b>	<b>3,474</b>	<b>3,482</b>	<b>3,511</b>	<b>3,452</b>





# Thank You

## Investor Relations Contact:

Sana Kapoor

Go India Advisors

[sana@GoIndiaAdvisors.com](mailto:sana@GoIndiaAdvisors.com)

M:+91 81465 50469

Sheetal Khanduja

Go India Advisors

[sheetal@GoIndiaAdvisors.com](mailto:sheetal@GoIndiaAdvisors.com)

M:+91 97693 64166

## Company Contact:

Sanjay Bothra

Chief Financial Officer (CFO)

[sanjay.bothra@hiragroup.com](mailto:sanjay.bothra@hiragroup.com)

Godawari Power and Ispat Ltd.

YC Rao

Company Secretary

[Yarra.rao@hiragroup.com](mailto:Yarra.rao@hiragroup.com)

Godawari Power and Ispat Ltd.