

REF: GPIL/NSE&BSE/2023/5193

Date: 27.07.2023

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/Ma'am,

Sub: Investor Presentation for Q1FY24.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we are enclosing herewith the Investor Presentation for Q1 FY24.

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

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GODAWARI POWER & ISPAT

Q1FY24 Investor Presentation

27th July'2023



**Scalability.
Responsibility.
Sustainability.**

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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Q1FY24 Key Highlights

Financial Performance (Consolidated)	<ul style="list-style-type: none"> Revenue increased to Rs. 1,326 Cr. – up 1% QoQ but decreased by 20% on YoY basis due to fall in sales volume as well as realization across all products EBITDA increased by 14% to Rs. 305 Cr. on QoQ basis and EBITDA Margin also increased to 23% from 20% in last quarter PAT also showed an increase of 36% to Rs. 231 Cr. on QoQ basis.
Operational Performance	<ul style="list-style-type: none"> Iron ore mining volumes for Q1FY24 is flat at 572,523MT on QoQ basis Pellet production decreased to 523,950MT due of planned maintenance shutdown & sales decreased due to captive consumption of Pellet in prod of Sponge Iron Production & Sales of Sponge Iron, Steel Billets and MS Rounds increased significantly on QoQ basis Pellet Realisation increased by 3% to Rs. 10,200 PMT on QoQ basis
Strategic Updates	<ul style="list-style-type: none"> Introduced new product “66 Fe Pellets” which is getting amazing response and far better realizations than 65 Fe Pellets Considering the volume Guidance for FY24, Sponge Iron and Steel Billets have achieved 30% & 25% targets respectively in Q1FY24.

Glimpse of Financial & Operational Performance

Financial Performance

REVENUE
Rs. 1,326 Cr.



1%

EBITDA
Rs. 305 Cr.



14%

PAT
Rs. 231 Cr.



%36

Operational Performance

Steel Billets Production
100,535 T



111%

Sponge Iron Sales
31,567 T



315%

Pellets Realization
Rs. 10,200/T



3%

Guidance – Status Check

Particulars	FY24 Guidance	Q1FY24 Performance	% Achieved
Iron Ore Mining	3MnT	572,523 T	19%
Iron Ore Pellets	2.6MnT	523,950 T	20%
Sponge Iron	0.495MnT	149,216 T	30%
Steel Billets	0.4MnT	100,535 T	25%
Ferro Alloys	80,000T	15,203 T	19%
Rolled Products	0.2MnT	57,183 T	28%

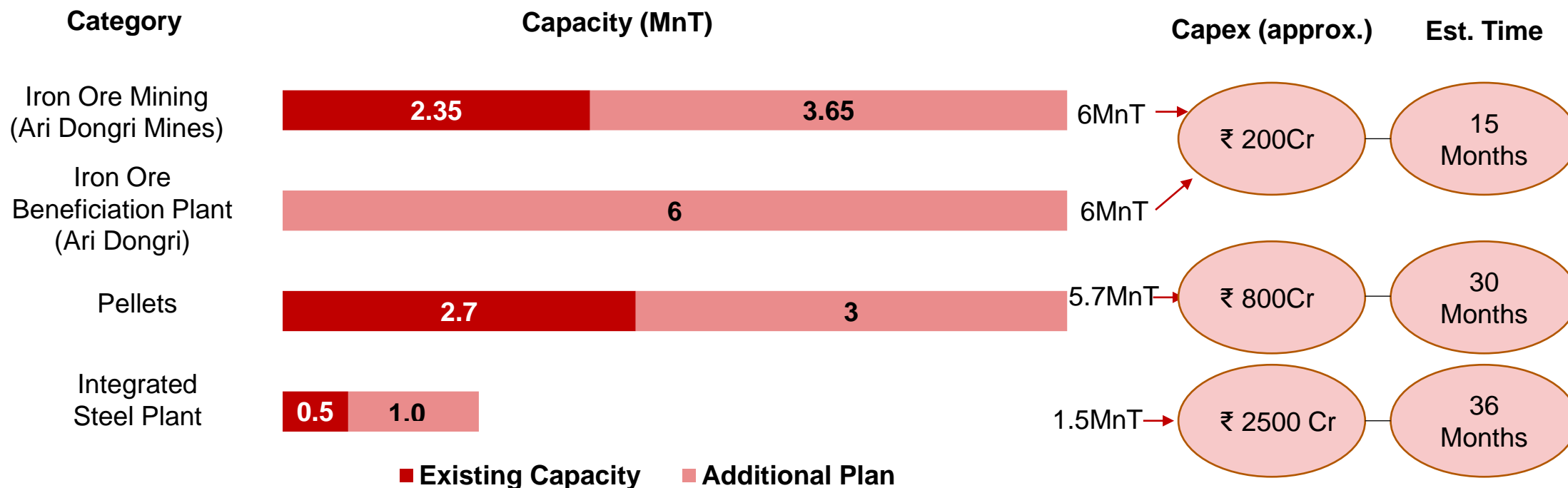
Ongoing Capex Plan

Particulars	Capacity FY24E	Capex (in Rs. Cr.)			Current Status
		Total	Already incurred	Balance to be incurred	
GPIL – Khairagarh	30 MW (Capacity enhanced from 25MW)	125	104	21	Land acquisition and procurement of Solar modules completed. Construction activities started. Project Commissioning expected by Q2FY2024.
HFAL - Bemetara	55 MW (Reduced from 60MW)	250	244	6	Capacity of Project is reduced to from 60MW to 55MW in view of Constraint in land acquisition. Out of 55 MW Capacity, 30MW Solar Power Plant is commissioned on 29 th March'2023 and started commercial operation. Balance 25MW is expected to be commissioned by Q2FY2024.
Modernisation & Maintenance Capex	Existing Steel & Power	397	272	125	All the Capex undertaken will be completed by Q4 FY24.

70 MW Solar Power Plant at GPIL & 30MW at HFAL commissioned in FY23 & has started contributing to cost savings. |

Note - E = Estimated.

Next Leg of Growth – Capex Plan



PROJECT UPDATE

The Company has applied to MoEF for environmental approval for expansion in iron ore mining capacity of Ari Dongri mines and Pellet Capacity and Integrated Steel Plant. The applications are under consideration of the concerned ministry. The project implementation shall start post receipt of environment approval.

Detailed Production Summary

Description of Goods	M.T./ KWH	Q1FY24	Q4FY23	QoQ (%)	Q1FY23	YoY (%)	FY23
Iron ore Mining	M.T.s	572,523	570,276	0%	758,306	-24%	2,595,953
Iron ore Pellets - GPIL	M.T.s	523,950	662,200	-21%	667,350	-21%	2,616,500
Sponge Iron	M.T.s	149,216	62,552	139%	161,001	-7%	494,991
Steel Billets	M.T.s	100,535	47,635	111%	93,470	8%	325,070
M.S. Rounds/TMT	M.T.s	57,183	25,713	122%	46,385	23%	173,139
H.B. Wires	M.T.s	16,130	11,688	38%	8,695	86%	53,622
Ferro Alloys - GPIL	M.T.s	2,057	4,361	-53%	3,853	-47%	16,492
Ferro Alloys - HFAL	M.T.s	9,914	10,945	-9%	10,228	-3%	39,647
Ferro Alloys - Alok Ferro	M.T.s	3,232	210	1439%	3,145	3%	5,277
Galvanized Fabricated Products	M.T.s	21,891	24,357	-10%	18,082	21%	74,857
Power Generation	Units (Cr) KWH	16	12	34%	13	24%	59
Power Generation - HFAL	Units (Cr) KWH	3	2	17%	4	-23%	8
Power Generation - Alok Ferro	Units (Cr) KWH	1.05	0.07	-	2	-33%	3

Detailed Sales Volume Summary

Description of Goods	M.T./ KWH	Q1FY24	Q4FY23	QoQ (%)	Q1FY23	YoY (%)	FY23
Iron Ore Pellet - GPIL	M.T.s	297,656	573,278	-48%	410,667	-28%	1,979,415
Sponge Iron	M.T.s	31,567	7,601	315%	50,262	-37%	125,575
Steel Billets	M.T.s	42,323	22,995	84%	43,942	-4%	145,186
M.S. Round/ TMT Bar	M.T.s	38,778	16,671	133%	36,009	8%	116,736
H.B. Wire	M.T.s	16,519	11,503	44%	8,531	94%	52,940
Ferro Alloys - GPIL	M.T.s	1,128	3,279	-66%	3,286	-66%	13,238
Ferro Alloys - HFAL	M.T.s	11,097	10,379	10%	11,807	0%	38,487
Ferro Alloys - Alok Ferro	M.T.s	2,214	74	2892%	3,746	-41%	6,071
Galvanized Fabricated Product	M.T.s	18,354	25,285	-27%	16,603	11%	72,882

Detailed Realisation Summary

(Ex plant realisation excluding export freight and expenses)

Description of Goods	M.T./ KWH	Q1FY24	Q4FY23	QoQ (%)	Q1FY23	YoY (%)	FY23
Iron Ore Pellet - GPIL	INR/M.T.s	10,200	9,883	3%	11,596	-12%	9,409
Sponge Iron	INR/M.T.s	30,290	33,707	-10%	34,457	-12%	33,804
Steel Billets	INR/M.T.s	46,171	48,108	-4%	53,076	-13%	49,512
M.S. Round/ TMT Bar	INR/M.T.s	50,763	51,155	-1%	55,030	-8%	52,331
H.B. Wire	INR/M.T.s	52,593	52,743	0%	57,551	-9%	53,926
Ferro Alloys - GPIL	INR/M.T.s	72,106	75,370	-4%	95,222	-24%	80,354
Ferro Alloys - HFAL	INR/M.T.s	76,880	78,023	-1%	114,075	-33%	90,027
Ferro Alloys - Alok Ferro	INR/M.T.s	73,945	75,203	-2%	102,170	-28%	94,004
Galvanized Fabricated Product	INR/M.T.s	81,179	79,629	2%	85,258	-5%	81,317

GPIIL Consolidated - Profit & Loss

All figures in INR Crore

Particulars	Q1FY24	Q4FY23	QoQ%	Q1FY23	YoY%	FY23
Net Sales	1,326	1,317	1%	1,666	-20%	5,753
Total Expenses	1,020	1,049	-3%	1,206	-15%	4,620
Other Income	19	26	-27%	16	17%	104
EBIDTA	305	268	14%	461	-34%	1,133
<i>EBIDTA Margin (%)</i>	<i>23%</i>	<i>20%</i>		<i>28%</i>		<i>20%</i>
Depreciation	34	32	6%	28	24%	124
Finance Costs	8	6	28%	4	107%	20
Share of Profit/(Loss) of Associate & JV	8	3		-0.2		4
Exceptional item	18	-15				-15
PBT	307	243	26%	445	-31%	1,083
Tax	76	74	3%	118	-36%	289
PAT from Ordinary Activities	231	170	36%	327	-29%	793
OCI Net of Tax	3	-16	-121%	-0.2	-1609%	-14
PAT for the Period	234	153	53%	327	-28%	779
PAT from Continuing Operations Attributable to Owners	231	170	36%	327	-29%	793
EPS for Continuing Operations (INR)	19	13	42%	25	-27%	61

GPIL Standalone Profit and Loss

All figures in INR Crore

Particulars	Q1FY24	Q4FY23	QoQ%	Q1FY23	YoY%	FY23
Net Sales	1,207	1,223	-1%	1,483	-19%	5,285
Total Expenses	907	949	-4%	1,054	-14%	4,173
Other Income	19	25	-24%	11	67%	96
EBIDTA	300	274	9%	428	-30%	1,112
<i>EBIDTA Margin (%)</i>	<i>25%</i>	<i>22%</i>		<i>29%</i>		<i>21%</i>
Depreciation	31	30	3%	26	19%	117
Finance Costs	7	5	41%	3	167%	15
Extra Ordinary Income	18	-		2		2
PBT	299	264	13%	413	-28%	1,078
Tax	75	72	4%	109	-31%	279
PAT	224	192	16%	304	-27%	798
EPS (INR)	17	14	21%	22	-24%	59

International & Domestic Tailwinds

International Market

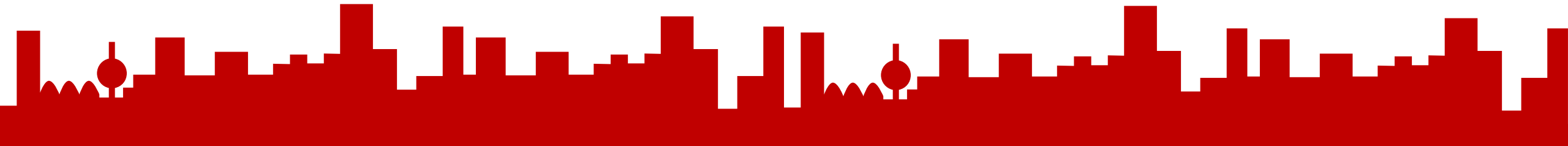
- Global iron ore prices touched \$133/t CIF China in Mid-March'2023 on back of reopening of China's economy. However sharp increase in iron ore supplies by global major and lower than expected demand pick up in China has led to a correction to \$117/t. Recent announcement by China to support housing & infrastructure sector might lead to increase in consumption of Iron Ore.
- World Steel Association (WSA) is forecasting steel demand to increase by a healthy 2.3% in 2023 and another 1.7% in 2024. This augurs well for demand for iron-ore and we expect prices to be well supported around current levels.

Domestic Market

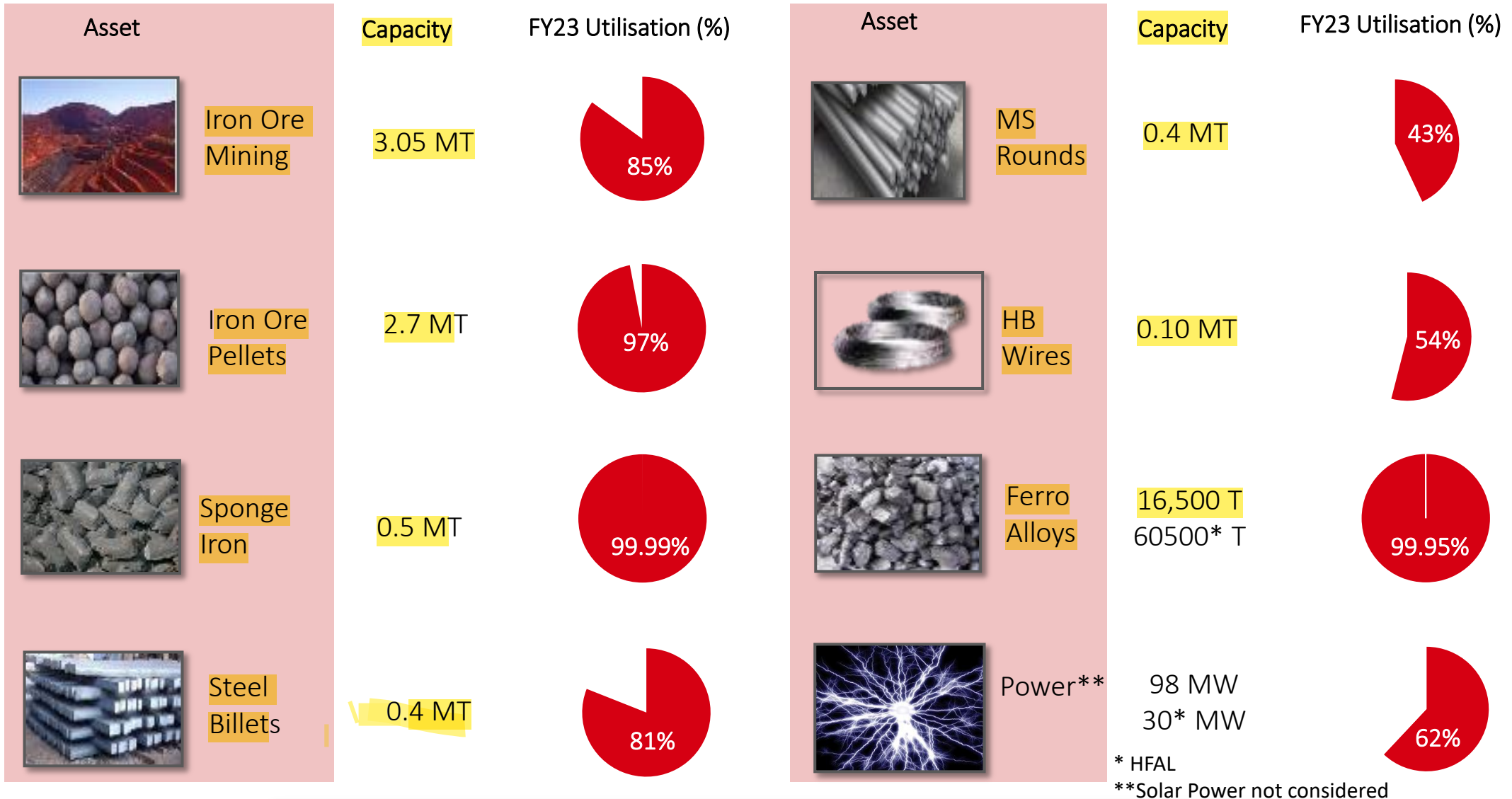
- Iron Ore prices (NMDC) have seen a slight increase from Rs.3,660/t in Jan'23 to Rs.4,210/t currently. Prices have recovered well from the lows seen post imposition of export tax but remain well below last year levels of Rs.5,000/t. On the other hand, pellet prices after touching Rs. 10,200/Ton mark in Mrch'23 have dropped to Rs.8,800/Ton currently. Given the positive steel demand outlook, pellet prices should be well supported at current levels.
- India remains one of the bright spots globally for steel demand. WSA forecasts India's steel demand to increase by 7.3% in 2023 as compared to 8.2% in 2022. Indian government push for infrastructure with 33% increased capital outlay in addition to 75% increased outlay for railways augurs really well for the steel demand in the country, specially for long steel products.



APPENDIX



Unique Presence Across Steel Value Chain



MT: Million tonnes

The Company is also having Fabrication and Galvanising plant (excluding ERW pipes) of 0.11 MT

Large Portfolio of Long-life Assets

Siltara Integrated Plant Chhattisgarh

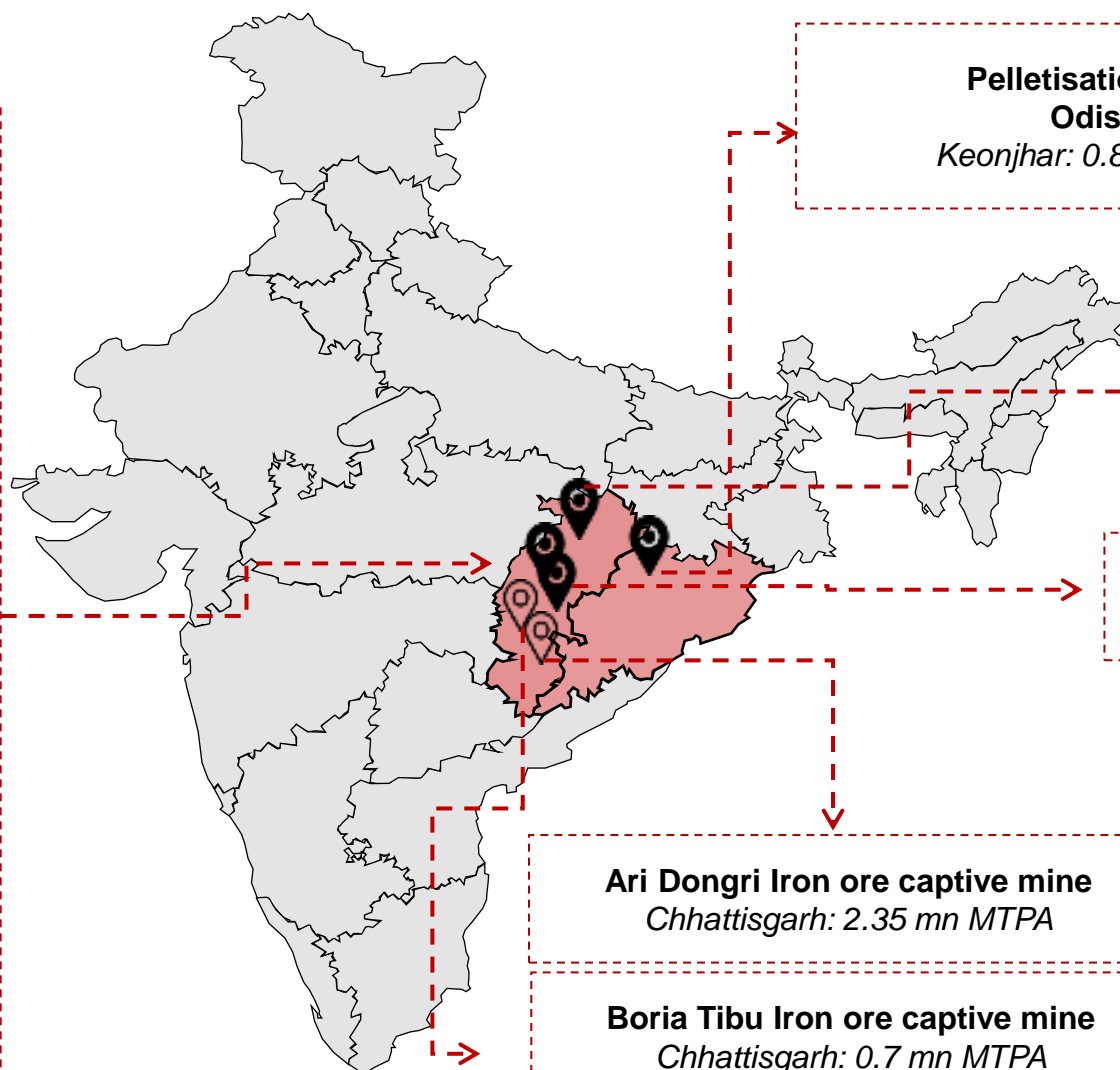
3.3 mn MTPA Iron ore beneficiation
2.4 mn MTPA Iron ore pellets
0.5 mn MTPA Sponge iron
0.4 mn MTPA Steel billets
0.2 mn MTPA Wire-Rod Mill
0.3 mn MTPA HB wire
73 MW Captive Ppower
25 MW power from JPL
16,500 MTPA Ferro alloys
0.4 mn MTPA Rolling mill
0.1 mn MTPA Pre Fab Structure

Urla Industrial Area

0.2 mn MTPA Wire-rod 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

Keonjhar: 0.8 mn MTPA

Bemetara, Chhattisgarh

30MW HFAL Solar Power Plant

Rajnandgaon, Chhattisgarh

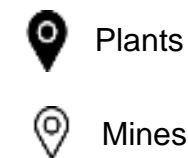
70MW GPIL Solar Power Plant

Ari Dongri Iron ore captive mine

Chhattisgarh: 2.35 mn MTPA

Boria Tibu Iron ore captive mine

Chhattisgarh: 0.7 mn MTPA

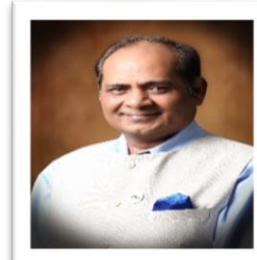


Board of Directors



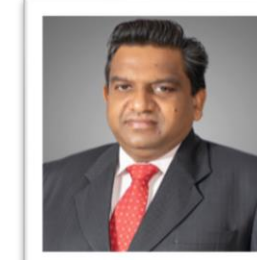
Mr. Shashi Kumar (Chairman & Independent Director)

4+ decades of experience; B.Sc. In Mining Engineering; Advisor to NTPC, IFFCO & Chhattisgarh Power Ltd. Former Chairman of Coal India Ltd.



Mr. BL Agarwal (Managing Director)

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



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. Siddharth Agrawal (Executive Director)

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



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 Abhishek Agarwal (Executive Director)

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



Mr. Dinesh Gandhi (Executive Director)

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



Ms. Bhavna G. Desai (Woman Independent Director)

Over 2 decades of capital market experience; Bachelor of Commerce from University of Mumbai



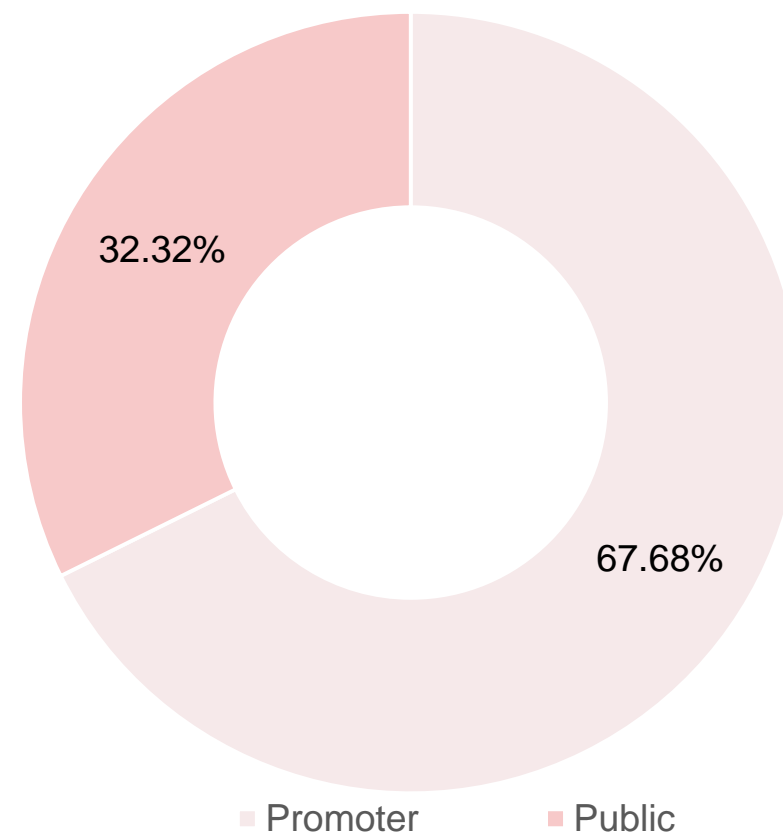
Mr. Vinod Pillai (Non-Executive Director)

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

Shareholding Pattern on 30th June'2023

Shareholding Pattern 30th June'2023

Particulars	No of Shares	% of Total Sh.
Promoter	9,20,04,908	67.68
Domestic Institutions	15,62,903	1.15
FPI	49,55,765	3.65
Non Institution	3,74,21,412	27.53
Total	13,59,44,988	100.00



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

GPIL – Consolidated Balance Sheet

All figures in INR Crore

Particulars	31.03.2023	31.03.2022	Particulars	31.03.2023	31.03.2022
ASSETS			EQUITY AND LIABILITIES		
Non Current assets			EQUITY		
(a) Property, Plant and Equipment	1,965	1,413	(a) Equity share capital	65	66
(b) Capital work-in-progress	443	643	(b) Other equity	3841	3247
(c) Other intangible assets	26	34	(c) Non Controlling/Minority Interest	41	130
(d) Investment in associates and joint ventures	185	207	Sub Total - Equity	3947	3442
(e) Financial assets			LIABILITIES		
(i) Investments	14	32	Non-current liabilities		
(ii) Loans	50		(a) Financial Liabilities		
(iii) Other financial assets	39	74	(i) Borrowings	9	10
(f) Goodwill on Consolidation	73	83	(b) Provisions	35	25
(g) Non current tax assets	1	2	(c) Deferred Tax Liabilities (net)	221	163
(h) Other non current assets	40	23			
Sub Total - Non Current Assets	2,837	2,511	Sub Total - Non Current Liabilities	265	199
Current Assets			Current liabilities		
(a) Inventories	811	874	(a) Financial Liabilities		
(b) Financial assets -			(i) Borrowings	307	418
(i) Current Investments	43	0	(ii) Trade Payables - MSME	4	0
(ii) Trade Receivables	296	350	- Others	521	529
(iii) Cash and cash equivalents	507	11	(iii) Other financial liabilities	52	201
(iv) Bank balances other than (iii) above	293	564			
(v) Other financial assets	0	10	(b) Other current liabilities	49	39
(vi) Loans	133	247	(c) Provisions	2	1
(c) Current tax assets (net)	2		(d) Current tax liabilities (net)	13	60
(d) Other current assets	238	323			
Sub Total - Current Assets	2,323	2,379	Sub Total - Current Liabilities	948	1249
Total Assets	5,159	4,890	Total Equity and Liabilities	5159	4890

All figures in INR Crore

GPIL – Standalone Balance Sheet

Particulars	31.03.2023	31.03.2022	Particulars	31.03.2023	31.03.2022
ASSETS			EQUITY AND LIABILITIES		
Non Current assets			EQUITY		
(a) Property, Plant and Equipment	1,674	1,300	(a) Equity share capital	68	68
(b) Capital work-in-progress	240	416	(b) Other equity	3,694	3026
(c) Other intangible assets	73	83	(c) Non Controlling/Minority Interest		
(d) Investment in associates and JV			Sub Total - Equity	3,762	3094
(e) Financial assets			LIABILITIES		
(i) Investments	646	341	Non-current liabilities		
(ii) Loans	50		(a) Financial Liabilities		
(iii) Other financial assets	21	64	(i) Borrowings		
(f) Non current tax assets	1	2	(b) Provisions	32	23
(g) Other non current assets	37	20	(c) Deferred Tax Liabilities (net)	174	150
Sub Total - Non Current Assets	2,742	2,225	Sub Total - Non Current Liabilities	206	173
Current Assets			Current liabilities		
(a) Inventories	671	744			
(b) Financial assets			(a) Financial Liabilities		
(i) Investments	43	-	(i) Borrowings	143	396
(ii) Trade Receivables	267	293	(ii) Trade Payables – MSME	4	0
(iii) Bank, Cash and cash equivalents	394	7	- Others	460	465
(iv) Bank balances other than (iii) above	256	542	(iii) Other financial liabilities	35	63
(v) Loans	116	190	(b) Other current liabilities	40	34
(vi) Other Financial Assets	0	10	(c) Provisions	2	1
(C) Other current assets	176	271	(d) Current tax liabilities (net)	13	56
Sub Total - Current Assets	1,923	2,057	Sub Total - Current Liabilities	697	1015
Total Assets	4,665	4,282	Total Equity and Liabilities	4,665	4282

GPIIL Consolidated – Historical Profit & Loss

All figures in INR Crore

Particulars	FY23	FY22	FY21	FY20	FY19	FY18
Net Sales	5,753	5,399	3,958	3,289	3,322	2,527
Total Expenses	4,620	3,535	2,821	2,664	2,532	1,931
Other Income	104	29	3	5	6	9
EBITDA	1,133	1,864	1,137	629	795	606
<i>EBITDA Margin (%)</i>	20%	35%	29%	19%	24%	24%
Depreciation	124	105	109	137	133	132
Finance Costs	20	20	115	212	253	263
PBT	1,083	1,933	947	280	410	210
Tax	289	451	307	95	153	-6
PAT (attributable to Owner)	793	1,481	627	174	261	215

GPIIL Consolidated – Historical Balance Sheet

All figures in INR Crore

Particulars	FY23	FY22	FY21	FY20	FY19	FY18
Net Worth	3,947	3442	2,108	1,503	1,336	1,084
Debt						
Long Term Debt	9	10	771	1,465	1,643	1,873
Short Term Debt	307	418	125	160	139	134
Other Long Term Liabilities	256	189	187	61	13	10
Current liabilities						
Accounts Payable	525	530	194	178	203	161
Other Current Liabilities	116	301	88	115	177	189
Total Liabilities and Equity	5,159	4890	3,474	3,482	3,511	3,452
Non Current Assets						
Net Fixed Assets	2,409	2056	2,057	2,407	2,379	2,436
Other Long Term Assets	428	455	398	142	147	208
Current Assets						
Inventory	811	874	504	557	616	432
Accounts Receivable	296	350	275	177	167	156
Loans and Advances and Other Current Assets	416	581	189	170	163	168
Cash and Cash Eq. (Incl. bank bal)	800	575	51	29	39	52
Total Application of Funds	5,159	4890	3,474	3,482	3,511	3,452

Thank You

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