

REF: GPIL/NSE&BSE/2026/6207

Date: 06.02.2026

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001.  
**Scrip Code: BSE: 532734**

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza, C/1, Block G,  
Bandra Kurla Complex, Bandra (East),  
Mumbai-400051.  
**Scrip Code: GPIL**

Dear Sirs/ Madam,

**Sub.: Outcome of Board Meeting & Submission of Financial Results – 06.02.2026**

The Board of Directors of Godawari Power and Ispat Limited (“the Company”) at its Meeting held today i.e. on 6<sup>th</sup> February, 2026, has considered and approved:

1. The Un-Audited Financial Results for the Quarter and Nine Months ended 31<sup>st</sup> December, 2025. Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 (SEBI Listing Regulations). We are enclosing herewith the Un-Audited Standalone and Consolidated Financial Results of the Company along with the Limited Review Report issued by the Statutory Auditors on the Standalone and Consolidated Financial Results of the Company for the Quarter and Nine Months ended on 31<sup>st</sup> December, 2025 collectively as **Annexure-A**.
2. The proposal to purchase 4 nos. of Railway Wagons for transportation of raw material and finished goods at an investment of Rs.120 Crores from its internal accruals mainly for its captive use.
3. The proposal for amending the object Clause of Memorandum of Association of the Company by inserting an additional sub clause, to the main objects “**to undertake and commence logistics and allied activities**” as an additional line of business activity, subject to approval of shareholders of the Company and other necessary permissions, sanctions etc., as may be necessary, under applicable provisions of the Companies Act, 2013, read with rules made thereunder, SEBI Listing Regulations, as amended, and other laws, if any.

In this regard we wish to state that the new line of business activity is aligned with the Company’s expansion plans, the ownership of wagons would enable the Company to ensure uninterrupted and efficient transportation of raw materials and finished goods, thereby supporting operational continuity and logistics reliability. In the event, the wagons remain idle for any reason, the Company proposes to optimise their utilisation by leasing such wagons and/or by transporting goods for third parties. Accordingly, in order to, enable the Company to undertake the carriage of goods for other parties by rail in a lawful and efficient manner, it is proposed to amend the Object Clause of the Memorandum of Association to include logistics and rail transportation activities as an additional object. It is expressly clarified that the Company

**Godawari Power & Ispat Limited**

An ISO 9001:2015, ISO 14001:2015, ISO 45001:2018, 50001:2018 & 27001:2022 certified company  
CIN L27106CT1999PLC013756

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

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does not propose to engage in full-fledged logistics operations as an independent line of business. However, for the limited purpose of ensuring efficient utilisation of the wagons during idle periods, return journeys, or one-way movements, it is considered necessary to include logistics and rail transportation activities within the objects of the Company.

4. To convene an Extra-Ordinary General Meeting (EGM) on Saturday, the 14<sup>th</sup> day of March, 2026, through Video Conferencing for obtaining approval of shareholders, inter alia, for amendment of main objects clause of the MOA of the Company for aforesaid purpose. The notice of EGM will be sent to the shareholders and stock exchanges in due course separately.
5. Disposal of entire Stake of 37.85% held in Ardent Steels Private Limited, an Associate Company, for a consideration of Rs 90.87 Crores, subject to fulfilment of all requisite statutory and contractual requirements. The post conclusion of the said transaction the ASPL will ceased to be an Associate Company of GPIL.

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

6. Approved the proposal for making additional investment of Rs.200 Crores in Godawari New Energy Private Limited (GNEPL), a wholly owned subsidiary company, from time to time in one or more tranches in addition to the existing investments of Rs.300 Crores for the purpose CAPEX and working capital requirements for Setting Up of Battery Energy Storage System (BESS) Plant by GNEPL. Thus, the total initial investment of the Company in GNEPL shall be Rs.500 Crores.

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

The meeting commenced at 01:00 P.M. and concluded at 04.30 PM.

Thanking you,  
Yours faithfully,

**For, Godawari Power and Ispat Limited**



**Y.C. Rao**  
**Company Secretary**  
**Encl: As Above**



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(Rs. In Crores)

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER & NINE MONTH ENDED 31ST DECEMBER' 2025						
Sr. No.	Particulars	STANDALONE				
		3 Months Ended			9 Months Ended	
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	<b>Income</b>					
	Revenue from operations	1,001.47	1,142.57	1,095.26	3,277.97	3,385.65
	Other Income	26.17	115.02	22.50	165.55	74.51
	<b>Total Income</b>	<b>1,027.64</b>	<b>1,257.59</b>	<b>1,117.76</b>	<b>3,443.52</b>	<b>3,460.16</b>
2	<b>Expenses</b>					
	(a) Cost of Materials Consumed	522.01	593.41	723.57	1,738.25	1,904.84
	(b) Purchase of stock-in-trade	-	6.06	-	6.06	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(12.30)	5.85	(92.58)	(79.92)	(122.99)
	(d) Employees benefit expenses	79.26	74.03	63.49	226.72	192.01
	(e) Finance cost	10.88	9.95	10.80	34.03	33.57
	(f) Depreciation and amortisation expenses	39.89	36.47	32.48	115.44	101.32
	(g) Other expenses	197.99	218.86	200.07	629.76	589.94
	<b>Total Expenses</b>	<b>837.73</b>	<b>944.63</b>	<b>937.84</b>	<b>2,670.34</b>	<b>2,698.70</b>
3	<b>Profit/(Loss) from ordinary activities before exceptional items &amp; tax (1 - 2)</b>	<b>189.91</b>	<b>312.96</b>	<b>179.92</b>	<b>773.18</b>	<b>761.46</b>
4	<b>Tax expense</b>					
	Current Tax	34.32	53.21	37.21	153.76	178.82
	Deferred Tax	7.04	11.35	6.96	21.97	17.49
5	<b>Profit/(loss) for the period (3 - 4)</b>	<b>148.54</b>	<b>248.40</b>	<b>135.75</b>	<b>597.44</b>	<b>565.15</b>
6	<b>Other comprehensive income/(expenses) net of tax</b>	<b>(0.67)</b>	<b>(0.66)</b>	<b>(1.18)</b>	<b>(2.00)</b>	<b>(3.53)</b>
7	<b>Total Comprehensive income net of tax (5 + 6)</b>	<b>147.87</b>	<b>247.74</b>	<b>134.58</b>	<b>595.44</b>	<b>561.63</b>
8	<b>Paid-up Equity share capital (Face Value of Rs.1/- each)</b>	<b>64.73</b>	<b>64.71</b>	<b>64.65</b>	<b>64.73</b>	<b>64.65</b>
9	<b>Reserve excluding Revaluation reserve</b>					<b>4,591.71</b>
10	<b>i) Earnings Per Share of Rs.1/- each (not annualised)</b>					
	(a) Basic	2.29	3.84	2.10	9.23	8.74
	(b) Diluted	2.21	3.82	2.08	8.91	8.68

**NOTES:**

- The Financial Results of the company for the quarter ended 31st December, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 06.02.2026 and the Limited Review of the same has been carried out by the Auditors.
- These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, to the extent applicable.
- The company is in the business of manufacturing of Steel products and hence has only one reportable operating segment as per Ind AS 108 - Operating Segment. Therefore the segment wise reporting is not required.
- Other income includes Rs. Nil (Previous Quarter Rs.94.03 Crores) dividend received from Joint venture & Associates companies during the quarter.
- Company successfully commissioned its 2 MnT Iron Ore Pellet Plant on 8th December'2025.
- The Government of India has consolidated 29 existing labour legislations into four Labour Codes—namely, the Code on Wages, 2019; the Code on Social Security, 2020; the Industrial Relations Code, 2020; and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively, the "New Labour Codes"), which were made effective from November 21, 2025. While the supporting Central and State Rules are yet to be notified, based on the assessment carried out and the best information available as at December 31, 2025, the Company has estimated that the incremental impact of the New Labour Codes on its own employees is not material to the financial results and is in the process of evaluating other possible impacts, including those relating to the contract workforce; management believes that any additional impact, if any, is unlikely to be material and will give appropriate accounting effect to future developments, as required.
- The Company has received Rs. 130.01 Cr during the quarter from Preferential Allotment of Warrants. Out of which Rs. 124.95 Cr. has been invested in Godawari New Energy Private Limited, a wholly owned subsidiary for setting up of Battery Energy Storage System Project and the balance amount of Rs. 5.06 Cr. is lying in the Escrow Account pending utilization.
- The previous year/period have been regrouped/rearranged wherever found necessary.
- The above results are also available on [www.godawaripowerispat.com](http://www.godawaripowerispat.com), [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

For and on behalf of Board of Directors

Place: Raipur  
Date: 06.02.2026



Abhishek Agarwal  
Wholtime Director

### Godawari Power & Ispat Limited

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# HIRA

## GODAWARI POWER & ISPAT



(Rs. In Crores)

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER & NINE MONTH ENDED 31ST DECEMBER' 2025							
Sr. No.	Particulars	CONSOLIDATED					
		3 MONTHS ENDED			9 MONTHS ENDED		YEAR ENDED
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	Revenue from operations	1,139.45	1,307.68	1,297.60	3,770.38	3,907.65	5,375.73
	Other Income	26.95	19.48	18.44	68.88	71.19	95.98
	<b>Total Income</b>	<b>1,166.40</b>	<b>1,327.16</b>	<b>1,316.04</b>	<b>3,839.26</b>	<b>3,978.84</b>	<b>5,471.71</b>
2	<b>Expenses</b>						
	(a) Cost of Materials Consumed	620.35	706.58	855.81	2,077.45	2,278.89	2,980.43
	(b) Purchase of Traded Goods	-	6.06	-	6.06	-	15.88
	(c) Changes in inventories of finished goods, work-in-progress and traded goods	(19.00)	5.42	(75.56)	(86.51)	(120.13)	(25.99)
	(d) Employees benefit expenses	88.11	82.71	70.61	252.12	212.36	293.87
	(e) Finance cost	12.52	11.24	12.70	39.01	40.41	55.39
	(f) Depreciation and amortisation expenses	44.77	41.31	37.01	129.95	114.74	155.19
	(g) Other expenses	220.15	246.77	225.59	707.20	661.13	917.83
	<b>Total Expenses</b>	<b>966.90</b>	<b>1,100.10</b>	<b>1,126.16</b>	<b>3,125.28</b>	<b>3,187.40</b>	<b>4,392.60</b>
3	Share of Profit/(loss) of Associates and joint ventures	(11.90)	3.49	1.88	(5.30)	4.71	12.21
4	<b>Profit/(Loss) from ordinary activities before exceptional items &amp; tax ( 1 - 2 + 3 )</b>	<b>187.60</b>	<b>230.55</b>	<b>191.76</b>	<b>708.68</b>	<b>796.15</b>	<b>1,091.32</b>
5	Exceptional items	-	-	-	-	0.70	0.70
6	<b>Profit/(Loss) from ordinary activities before tax ( 4 + 5 )</b>	<b>187.60</b>	<b>230.55</b>	<b>191.76</b>	<b>708.68</b>	<b>796.85</b>	<b>1,092.02</b>
7	Tax expense						
	Current Tax	34.49	53.72	37.27	154.83	178.92	238.82
	Deferred Tax	9.66	15.18	9.45	32.34	26.62	40.22
8	<b>Net Profit/(Loss)from ordinary activities after tax ( 6 - 7 )</b>	<b>143.45</b>	<b>161.65</b>	<b>145.04</b>	<b>521.51</b>	<b>591.31</b>	<b>812.98</b>
9	Other comprehensive income/(expenses) for the year, net of tax	0.88	8.54	(5.03)	10.70	(4.21)	(5.01)
10	<b>Total Comprehensive income/(Loss), Net of Tax ( 8+9 )</b>	<b>144.33</b>	<b>170.19</b>	<b>140.01</b>	<b>532.21</b>	<b>587.10</b>	<b>807.97</b>
11	<b>Profit/(loss) from continuing operations for the period attributable to:</b>						
	a) Owner of the Company	143.25	161.44	144.78	520.66	590.41	811.67
	b) Non Controlling Interest	0.20	0.20	0.26	0.85	0.89	1.31
12	<b>Other comprehensive income/(expenses) attributable to</b>						
	a) Owner of the Company	(0.83)	4.06	(3.34)	3.78	(7.96)	(7.00)
	b) Non Controlling Interest	1.71	4.48	(1.69)	6.92	3.75	1.99
13	<b>Total comprehensive Income/(Loss) attributable to</b>						
	a) Owner of the Company	142.42	165.49	141.44	524.44	582.46	804.67
	b) Non Controlling Interest	1.91	4.68	(1.43)	7.77	4.64	3.30
14	Paid-up equity share capital (Face value of Rs.1/-each)	61.37	61.35	61.29	61.37	61.29	61.29
15	Reserve excluding Revaluation reserve						4,844.70
16	<b>Earnings Per Share of Rs.1/- each (not annualised)</b>						
	(a) Basic	2.33	2.63	2.36	8.48	9.63	13.24
	(b) Diluted	2.25	2.62	2.34	8.17	9.56	13.14



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## GODAWARI POWER & ISPAT



### NOTES :

- 1 The Financial Results of the company for the quarter ended 31st December, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 06.02.2026 and the Limited Review of the same has been carried out by the Auditors.
- 2 These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. The above results are prepared after consolidating results of all subsidiaries (Hira Ferro Alloys Limited, Alok Ferro Alloys Limited, Godawari Energy Limited, Godawari New Energy Private Limited and Godawari Education and Research Foundation), joint ventures and associate companies (Ardent Steel Private Limited, Jammu Pigments Limited, Raipur Infrastructure Company Limited, Chhattisgarh Captive Coal Mining Private Limited and Chhattisgarh Ispat Bhumi Limited).
- 3 Company successfully commissioned its 2 MnT Iron Ore Pellet Plant on 8th December'2025.
- 4 The Government of India has consolidated 29 existing labour legislations into four Labour Codes—namely, the Code on Wages, 2019; the Code on Social Security, 2020; the Industrial Relations Code, 2020; and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively, the "New Labour Codes"), which were made effective from November 21, 2025. While the supporting Central and State Rules are yet to be notified, based on the assessment carried out and the best information available as at December 31, 2025, the Company has estimated that the incremental impact of the New Labour Codes on its own employees is not material to the financial results and is in the process of evaluating other possible impacts, including those relating to the contract workforce; management believes that any additional impact, if any, is unlikely to be material and will give appropriate accounting effect to future developments, as required.
- 5 The Company has received Rs. 130.01 Cr during the quarter from Preferential Allotment of Warrants. Out of which Rs. 124.95 Cr. has been invested in Godawari New Energy Private Limited, a wholly owned subsidiary for setting up of Battery Energy Storage System Project and the balance amount of Rs. 5.06 Cr. is lying in the Escrow Account pending utilization.
- 6 The previous year/period have been regrouped/rearranged wherever found necessary.
- 7 The above results are also available on [www.godawaripowerispat.com](http://www.godawaripowerispat.com), [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

For and on behalf of Board of Directors

Place: Raipur  
Date: 06.02.2026



Abhishek Agarwal  
Wholetime Director

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

We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Godawari Power & Ispat Limited** ('the Company') for the quarter ended 31<sup>st</sup> December, 2025 and the year to date results for the period 1<sup>st</sup> April 2025 to 31<sup>st</sup> December, 2025, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

This statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016, (herein after referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

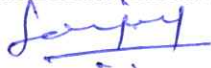
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Singhi & Co.**

(ICAI Firm's Regn. No. 302049E)

Chartered Accountants



(Sanjay Kumar Dewangan)

(Partner)

(Membership No. 409524)

UDIN: 26409524BRUEIR3037



Place: Raipur

Date: 06.02.2026

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

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of **Godawari Power & Ispat Limited** ('the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), and its share of the net profit/(loss) after tax and total comprehensive income/loss of its associates and joint ventures for the quarter ended 31<sup>st</sup> December, 2025 and the consolidated year to date results for the period 1<sup>st</sup> April 2025 to 31<sup>st</sup> December, 2025, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016, (herein after referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2021 dated 29th March, 2020 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.





4. The Statement includes the results of the following entities:

List of the subsidiaries:

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

List of Associates and Joint Ventures:

Ardent Steels Private Limited, Jammu Pigments Limited, Raipur Infrastructure Company Limited, Chhattisgarh Ispat Bhumi Limited and Chhattisgarh Captive Coal Mining Private Limited.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of one subsidiaries included in the Statement, whose financial information reflects total revenues of Rs.35.99 Crores and Rs.100.42 Crores, total net profit/(loss) after tax of Rs.1.40 Crore and Rs.4.89 Crores, total comprehensive income/(loss) of Rs.1.39 Crores and Rs. 4.84 Crores for the quarter and nine months ended 31<sup>st</sup> December, 2025, respectively as considered in the Statement. These interim financial results have been reviewed by other auditor whose report has been furnished to us by the Management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of such other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.





# Singhi & Co.

Chartered Accountants

.....contd.

7. The Statement also includes the Group's share of net profit/(loss) after tax of Rs.0.48 Crores and Rs.5.23 Crores, total comprehensive income / (loss) of Rs.0.48 Crores and Rs.5.22 Crores for the quarter and nine months ended 31<sup>st</sup> December, 2025 respectively, as considered in the Statement, in respect of two associates and two joint ventures, based on their interim financial results, which have not been reviewed by their auditors, and have been furnished to us by the Parent's management. Our conclusion on the Statement, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular, in so far as it relates to the aforesaid associates and joint venture, are based solely on such unreviewed interim financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of this matter

For *Singhi & Co.*

(ICAI Firm's Regn. No. 302049E)

Chartered Accountants



(Sanjay Kumar Dewangan)

(Partner)

(Membership No. 409524)



UDIN: 26409524QMVILQ6580

Place: Raipur

Date: 06.02.2026

**Disposal of Entire Stake of 37.85% held in Ardent Steels Private Limited, An Associate Company**

S. No	Particulars	Descriptions
a)	Amount and percentage of turnover or revenue or income and net worth contributed by the associate company of the listed entity during the last financial year.	During the financial year ended on March 31, 2025, on a consolidated basis: a) Amount of income contributed by associate company in the Consolidated Income of the Company: As on March 31, 2025, Rs. 824.42 Lakhs. b) Percentage of turnover or revenue or income contributed: Income 1.01% c) Net worth: Rs. 47,797.76 Lakhs as on 31 <sup>st</sup> March, 2025. Out of the said Net worth ASPL has already distributed dividend of 23771.25 Lakhs in the current year i.e. FY 2025-2026. d) Net worth contributed by the associate to the consolidated net worth - Rs 18,364.25 Lakhs which is 3.72%.
b)	Date on which the agreement for sale has been entered.	06 February, 2026
c)	The expected date of completion of sale/ disposal	30 <sup>th</sup> June 2026.
d)	Consideration received from such sale / disposal.	Received Rs. 40.50 Crores as advance and Rs.50.37 Crores to be received upon closing of transaction, subject to final adjustment.
e)	Brief details of buyers and whether any of the buyers belong to the promoter / promoter group/group companies. If yes, details thereof.	RJ Logistic Private Limited. Buyer does not belong to the Promoter/ Promoter Group/Group Companies.
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at arm's length.	No
g)	whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Not Applicable
h)	Additionally, in case of slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable



**Godawari Power & Ispat Limited**

An ISO 9001:2015, ISO 14001:2015, ISO 45001:2018, 50001:2018 & 27001:2022 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 Old Bus Stand, Pandri, Raipur - 492004, Chhattisgarh, India

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

[www.godawaripowerispat.com](http://www.godawaripowerispat.com), [www.hiragroup.com](http://www.hiragroup.com)



**Investment in Godawari New Energy Pvt Ltd. (A wholly owned subsidiary company)**

Sl. No.	Particulars	Investment in Godawari New Energy Pvt Ltd
1	Name of the target entity, details in brief such as size, turnover etc.	Godawari New Energy Private Limited (GNEPL) has been newly incorporated on June 25, 2025 and has not yet started its business.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms-length"	The investment in GNEPL is a related party transaction, since GNEPL is a wholly owned subsidiary and accordingly a related party to the Company. The investment will be done in the equity share or preference shares etc, through right basis on arm length price from time to time. Except as stated above, the promoter/ promoter group/ group companies have no interest in GNEPL.
3	Industry to which the entity being acquired belongs	Energy Sector - Battery Energy Storage System (BESS).
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The funds invested by GPIL will be utilized by GNEPL to meet proposed capex and working capital requirements of GNEPL for setting up Battery Energy Storage System Plant.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6	Indicative time period for completion of the acquisition.	The additional investment of Rs. 200 Crores will be concluded by 31 <sup>st</sup> March, 2027.
7	Nature of consideration- whether cash consideration or share swap and details of the same	Cash consideration.
8	Cost of acquisition or the price at which the shares are acquired	The Company will subscribe to the Equity or Preference Shares etc. from time to time in one or more tranches at a price to be determined from time to time.
9	Percentage of shareholding/ control acquired and/ or number of shares acquired	100%
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	GNEPL is a newly incorporated Company on June 25, 2025 and has not yet started its business and the Company is in process of setting up a BESS Project. The Company is having its registered office at Raipur, Chhattisgarh and Operation will be set up in the State of Maharashtra. As on 31.12.2025 Net worth: Rs 221.84 Crores includes Preference Share Capital Turnover: NIL

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