

GIL/GKP/2025-26  
November 03, 2025

**BSE Limited**  
Floor 25, P J Towers,  
Dalal Street,  
Mumbai- 400 001 INDIA  
Scrip Code: 532726

**National Stock Exchange of India Limited**  
"EXCHANGE PLAZA",  
Bandra – Kurla Complex,  
Bandra (East), Mumbai- 400 051 INDIA  
Symbol: GALLANTT

Sir/Madam,

**SUB: OUTCOME OF THE BOARD MEETING HELD ON NOVEMBER 03, 2025**

- **MEETING OF THE BOARD COMMENCED AT 11.00 A.M. AND CONCLUDED AT 5.20 P.M.**

The Board of Directors at their meeting held on Monday, the 3<sup>rd</sup> November, 2025 has, inter alia, decided and approved following important businesses:

**1. APPROVAL OF UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025 ALONG WITH LIMITED REVIEW REPORT OF STATUTORY AUDITOR**

Pursuant to the provisions of Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has considered and approved Unaudited Financial Results of the Company for the Quarter and Half Year ended 30<sup>th</sup> September, 2025. We are enclosing herewith a copy of the Unaudited Financial Results along with the Limited Review Report of Statutory Auditors, M/s Maroti & Associates, Chartered Accountants for the Quarter and Half Year ended 30<sup>th</sup> September, 2025.

In terms of Regulation 47 of the Listing Regulations, the extract of financial results, in the prescribed format, shall be published in all editions of Business Standard (English) and any Hindi Newspaper. The full format of the standalone and consolidated financial results for the Quarter and Half Year ended 30<sup>th</sup> September, 2025 shall be available on the websites of the Stock Exchanges where equity shares of the Company are listed i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com). The above Unaudited Financial Results are available on the website of the Company [www.gallantt.com](http://www.gallantt.com).

**2. APPROVAL FOR SELL OFF OF ENTIRE SHARES OF GALLANTT MEDICITY DEVELOPERS PRIVATE LIMITED, ASSOCIATE OF THE COMPANY**

The Board of Directors has approved sale of Company's entire shareholding in Gallantt Medicity Developers Private Limited, an 'Associate' and accordingly, the relation of 'Associate' between the Company and Gallantt Medicity Developers Private Limited ceased to exist.

**GALLANTT ISPAT LIMITED**

CIN: L27109UP2005PLC195660

Registered Office & Gorakhpur Unit: Gorakhpur Industrial Development Authority (GIDA),  
Sahjanwa, Gorakhpur - 273209, Uttar Pradesh

Tele-fax: 0551 3515500, E-mail: [csqml@gallantt.com](mailto:csqml@gallantt.com), Website: [www.gallantt.com](http://www.gallantt.com)

Gujarat Unit: Survey No. 175/1, Near Toll Gate, Samakhali, Bhachau, Distt. Kutch - 370150, Gujarat

Disclosure of information pursuant to Regulation 30, read with Schedule III of SEBI Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024, is enclosed herewith as **ANNEXURE - A**.

**3. APPROVAL FOR SELL OFF OF ENTIRE SHARES OF GALLANTT LIFESPACE DEVELOPERS PRIVATE LIMITED, ASSOCIATE OF THE COMPANY**

The Board of Directors has approved sale of Company's entire shareholding in Gallantt Lifespace Developers Private Limited, an 'Associate' and accordingly, the relation of 'Associate' between the Company and Gallantt Lifespace Developers Private Limited ceased to exist.

Disclosure of information pursuant to Regulation 30, read with Schedule III of SEBI Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed herewith as **ANNEXURE - B**.

**4. SETTING UP OF A SOLAR POWER PLANT AT GUJARAT**

The Board of Directors, at their meeting held today, has proposed to set up an 18 MW Solar Power Plant at Village – Khelaru, Taluka – Shidpur, Dist – Mehsana, Gujarat. This Solar Power Plant shall generate 3,37,50,000 KWH/per year. The Board has, on the basis of technical and commercial analysis, estimated an investment of Rs. 48.25 Crores as Plant Cost. Apart from this, Company has finalized a land admeasuring 60 Acres (approx.) of land on leasehold basis. The project shall be executed and operational by 31<sup>st</sup> May, 2026.

This is for your information and record.

Thanking you,

Yours faithfully,

**GALLANTT ISPAT LIMITED**

Nitesh Kumar  
(CS & Compliance Officer)  
M. No. F7496

Encl: As above

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Gujarat Unit: Survey No. 175/1, Near Toll Gate, Samakhiali, Bhachau, Distt. Kutch - 370150, Gujarat

## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025

(Rs. in Lakhs)						
Sr. No.	Particulars	Quarter ended			Half Year ended	
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from operations</b>					
	(a) Revenue from operations	101,275.02	112,777.84	94,256.79	214,052.86	210,226.23
	(b) Other income	1,321.65	682.46	207.28	2,004.11	322.50
2	<b>Total income</b>	<b>102,596.67</b>	<b>113,460.30</b>	<b>94,464.07</b>	<b>216,056.97</b>	<b>210,548.73</b>
3	<b>Expenses</b>					
	(a) Cost of raw materials consumed	73,028.00	80,044.01	72,676.66	153,072.02	153,054.81
	(b) Purchase of stock in trade	510.26	1,740.57	237.94	2,250.83	2,614.78
	(c) Changes in inventories of finished products, work in progress and contracts in progress	1,960.70	(4,582.57)	530.27	(2,621.87)	1,027.51
	(d) Employee benefits expense	3,365.45	3,118.80	2,980.91	6,484.24	5,808.01
	(e) Finance costs	908.42	564.54	481.67	1,472.96	1,124.30
	(f) Depreciation and amortization expense	3,266.63	3,165.38	2,977.14	6,432.02	5,977.35
	(g) Excise duty	-	-	-	-	-
	(h) Other expenses	9,256.46	7,772.28	8,070.80	17,028.73	16,499.33
	<b>Total expenses [3(a) to 3(h)]</b>	<b>92,295.92</b>	<b>91,823.01</b>	<b>87,955.39</b>	<b>184,118.93</b>	<b>186,106.09</b>
4	<b>Profit / (loss) before exceptional items and tax (2 - 3)</b>	<b>10,300.75</b>	<b>21,637.29</b>	<b>6,508.68</b>	<b>31,938.04</b>	<b>24,442.64</b>
5	Exceptional items	-	-	-	-	-
6	<b>Profit / (loss) before tax (4 + 5)</b>	<b>10,300.75</b>	<b>21,637.29</b>	<b>6,508.68</b>	<b>31,938.04</b>	<b>24,442.64</b>
7	Tax expense / (credit)					
	(a) Current tax	2,214.68	5,090.92	1,155.34	7,305.60	6,236.25
	(b) Deferred tax	(637.18)	(833.06)	464.09	(1,470.24)	1,130.21
	Total tax expense / (credit)	1,577.50	4,257.86	1,619.43	5,835.36	7,366.46
8	<b>Net Profit / (loss) for the period (6 - 7)</b>	<b>8,723.25</b>	<b>17,379.43</b>	<b>4,889.25</b>	<b>26,102.68</b>	<b>17,076.18</b>
9	Other comprehensive income (Net of tax)					
	A. Items that will not be reclassified to profit or loss	(114.51)	105.05	55.95	(9.46)	103.61
	B. Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income (A + B)	(114.51)	105.05	55.95	(9.46)	103.61
10	<b>Total comprehensive income (9 + 10)</b>	<b>8,608.74</b>	<b>17,484.48</b>	<b>4,945.20</b>	<b>26,093.22</b>	<b>17,179.79</b>
11	Paid-up equity share capital ( Face value Rs. 10 per Share )	24,128.09	24,128.09	24,128.09	24,128.09	24,128.09
12	Earning/(loss) per share (not annualised for quarters)					
	Basic (in rupees)	3.62	7.20	2.03	10.82	7.08
	Diluted (in rupees)	3.62	7.20	2.03	10.82	7.08

For and on behalf of the Board



C.P. Agrawal  
Chairman & Managing Director  
DIN: 01814318

Date: 03.11.2025

Place: Gorakhpur

### GALLANTT ISPAT LIMITED

REGISTERED OFFICE & GORAKHPUR UNIT

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CIN : L27109UP2005PLC195660



**UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON  
30TH SEPTEMBER, 2025**

(Rs. in Lakhs)

	As at 30.09.2025	As at 31.03.2025
<b>(I) ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment	188,976.05	169,738.62
(b) Capital work in progress	17,208.76	31,794.54
(c) Other Intangible Assets	9,612.38	10,985.49
(d) Financial assets		
(i) Investments	9,145.15	1,773.11
(ii) Other financial assets	383.96	388.67
(e) Other non-current assets	2,496.83	2,417.17
(f) Deferred tax assets (Net)	-	-
(g) Advance Income tax assets (net)	-	-
	<b>227,823.13</b>	<b>217,097.60</b>
<b>(2) Current Assets</b>		
(a) Inventories	47,010.94	43,625.69
(b) Financial assets		
(i) Investments	2,249.10	2,226.88
(ii) Trade receivables	13,211.87	9,017.52
(iii) Cash and cash equivalent	37.40	532.55
(iv) Other balances with bank	25,280.78	25,280.82
(v) Loans	23,058.96	-
(vi) Other financial assets	49,756.99	41,948.37
(c) Current Income tax assets (net)	-	2,244.12
(d) Other current assets	21,720.11	12,861.45
	<b>182,326.15</b>	<b>137,737.40</b>
<b>TOTAL ASSETS</b>	<b>410,149.28</b>	<b>354,835.00</b>
<b>(II) EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity share capital	24,128.09	24,128.09
(b) Other equity	286,221.11	260,127.88
	<b>310,349.20</b>	<b>284,255.97</b>
<b>(2) Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	10,254.10	10,254.10
(b) Provisions	724.78	652.10
(c) Deferred tax liabilities / (Assets) (Net)	16,449.43	17,922.58
(d) Other Non Current Liability	604.19	645.27
	<b>28,032.50</b>	<b>29,474.05</b>
<b>(3) Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	55,426.05	27,512.42
(ii) Derivative liabilities	-	68.38
(iii) Trade payables	-	9,114.99
(iv) Other financial liabilities	12,970.09	1,478.96
(b) Provisions	-	-
(c) Other current liabilities	3,289.84	2,930.23
(d) Current Income tax liabilities (net)	81.60	-
	<b>71,767.58</b>	<b>41,104.98</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>410,149.28</b>	<b>354,835.00</b>

For and on behalf of the Board



**C.P. Agrawal**  
Chairman & Managing Director  
DIN: 01814318

Date: 03.11.2025  
Place: Gorakhpur

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CIN : L27109UP2005PLC195660





**STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH  
SEPTEMBER, 2025**

(Rs. in Lakhs)

PARTICULARS	For Half Year ended 30.09.2025	For Year ended 31.03.2025
<b>A. Cash Flow from Operating activities:</b>		
<b>Profit for the period</b>	<b>31,938.04</b>	<b>56,809.25</b>
<i>Adjustments for:</i>		
Income tax expenses recognised in the statement of profit and loss		
Depreciation expense	6,432.02	11,996.25
Interest income	(1,638.85)	(708.95)
Interest expenses	1,362.93	2,072.16
Remeasurement Gain / (Loss) on defined benefit plan	-	-
Realised exchange loss/(gains) on loans	-	-
Net (Gain)/Loss on derivative instruments	-	-
(Profit)/loss on sale of property, plant & equipments	24.35	(10.10)
Liabilities/provision no longer required written back	-	-
Unrealised exchange loss/(gain)	-	-
Realised exchange loss/(gains)	-	-
<b>Operating profit before working capital changes</b>	<b>38,118.49</b>	<b>70,158.61</b>
<i>Adjustments for (increase)/decrease in operating assets</i>		
Inventories	(3,385.26)	262.02
Trade receivables	(4,194.35)	1,891.18
Non-current financial Assets	4.72	-
Other non-current assets	47.68	654.97
Current financial assets	(6,858.63)	(9,300.02)
Other current assets	(8,858.64)	1,479.79
<i>Adjustments for increase/(decrease) in operating liabilities</i>		
Trade Payables	2,492.59	3,365.50
Current financial liabilities	(184.82)	372.23
Other current liabilities	359.60	(455.67)
Provisions	40.00	(98.71)
Other non-current liabilities	-	-
<b>Cash generated from operations</b>	<b>17,581.37</b>	<b>68,329.89</b>
Direct taxes paid	(4,979.88)	(10,450.21)
<b>Net cash generated from operating activities</b>	<b>12,601.49</b>	<b>57,879.68</b>
<b>B. Cash Flow from Investing activities:</b>		
Purchase of property, plant and equipment	(10,084.78)	(24,221.82)
Sale of property, plant & equipment	181.46	42.50
Investment in Shares	(7,373.94)	1,302.84
Movement in loans and advances	(23,058.96)	424.32
Movement in fixed deposit held as margin	0.04	(24,081.74)
Interest received	688.85	544.24

**GALLANTT ISPAT LIMITED**

REGISTERED OFFICE & GORAKHPUR UNIT

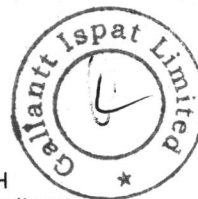
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<b>Net cash (used in) investing activities</b>	<b>(39,647.34)</b>	<b>(45,989.66)</b>
<b>C. Cash Flow from Financing activities:</b>		
Proceeds from /(Payments against) bills discounted (net)	-	-
Proceeds from long term borrowings	-	224.13
Proceeds from short term borrowings	27,913.63	-
Repayment of long term borrowings	-	-
Repayment of short term borrowings	-	(8,648.69)
Interest paid	(1,362.93)	(2,072.16)
Dividend Paid	-	(892.49)
Dividend distribution tax paid	-	-
<b>Net cash (used in) financing activities</b>	<b>26,550.70</b>	<b>(11,389.21)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(495.14)</b>	<b>500.82</b>
<b>Cash and cash equivalents as at 1st April</b>	<b>532.54</b>	<b>31.72</b>
<b>Cash and cash equivalents as at 30th September</b>	<b>37.40</b>	<b>532.54</b>

Date: 03.11.2025  
Place: Gorakhpur

For and on behalf of the Board  
  
 C.P. Agrawal  
 Chairman & Managing Director  
 DIN: 01814318

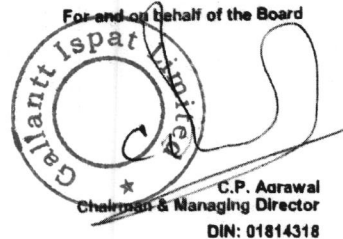
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 CIN : L27109UP2005PLC195660

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025**

Sr. No.	Particulars	(Rs. in Lakhs)					
		Quarter ended			Half Year ended		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from operations</b>						
	(a) Revenue from operations	101,275.02	112,777.84	94,256.79	214,052.86	210,226.23	429,272.89
	(b) Other income	1,321.65	682.46	207.28	2,004.11	322.50	1,581.54
2	<b>Total Income</b>	<b>102,596.67</b>	<b>113,460.30</b>	<b>94,464.07</b>	<b>216,056.97</b>	<b>210,548.73</b>	<b>430,854.43</b>
3	<b>Expenses</b>						
	(a) Cost of raw materials consumed	73,028.00	80,044.01	72,676.66	153,072.02	153,054.81	305,147.50
	(b) Purchase of stock in trade	510.26	1,740.57	237.94	2,250.83	2,614.78	5,841.19
	(c) Changes in inventories of finished products, work in progress and contracts in progress	1,960.70	(4,582.57)	530.27	(2,621.87)	1,027.51	230.39
	(d) Employee benefits expense	3,365.45	3,118.80	2,980.91	6,484.24	5,808.01	12,032.83
	(e) Finance costs	908.42	564.54	481.67	1,472.96	1,124.30	2,199.28
	(f) Depreciation and amortization	3,266.63	3,165.38	2,977.14	6,432.02	5,977.35	11,996.25
	(g) Excise duty	-	-	-	-	-	-
	(h) Other expenses	9,256.46	7,772.28	8,070.80	17,028.73	16,499.33	36,577.74
	<b>Total expenses [3(a) to 3(h)]</b>	<b>92,295.92</b>	<b>91,823.01</b>	<b>87,955.39</b>	<b>184,118.93</b>	<b>186,106.09</b>	<b>374,025.18</b>
4	<b>Profit / (loss) before exceptional items and tax (2 - 3)</b>	<b>10,300.75</b>	<b>21,637.29</b>	<b>6,508.68</b>	<b>31,938.04</b>	<b>24,442.64</b>	<b>56,809.25</b>
5	Exceptional items	-	-	-	-	-	-
6	<b>Profit / (loss) before tax (4 + 5)</b>	<b>10,300.75</b>	<b>21,637.29</b>	<b>6,508.68</b>	<b>31,938.04</b>	<b>24,442.64</b>	<b>56,809.25</b>
7	<b>Tax expense / (credit)</b>						
	(a) Current tax	2,214.68	5,090.92	1,155.34	7,305.60	6,236.25	14,219.13
	(b) Deferred tax	(637.18)	(833.06)	464.09	(1,470.24)	1,130.21	2,515.88
	<b>Total tax expense / (credit)</b>	<b>1,577.50</b>	<b>4,257.86</b>	<b>1,619.43</b>	<b>5,835.36</b>	<b>7,366.46</b>	<b>16,735.01</b>
8	<b>Net Profit / (loss) for the period (6 - 7)</b>	<b>8,723.25</b>	<b>17,379.43</b>	<b>4,889.25</b>	<b>26,102.68</b>	<b>17,076.18</b>	<b>40,074.24</b>
	Share of profit from Associate	169.37	-	-	169.37	-	-
	<b>Profit for the period</b>	<b>8,892.62</b>	<b>17,379.43</b>	<b>4,889.25</b>	<b>26,272.05</b>	<b>17,076.18</b>	<b>40,074.24</b>
9	<b>Other comprehensive income (Net of tax)</b>						
	A. Items that will not be reclassified to profit or loss	(114.51)	105.05	55.95	(9.46)	103.61	23.06
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total other comprehensive income (A + B)</b>	<b>(114.51)</b>	<b>105.05</b>	<b>55.95</b>	<b>(9.46)</b>	<b>103.61</b>	<b>23.06</b>
10	<b>Total comprehensive income (9 + 10)</b>	<b>8,778.11</b>	<b>17,484.48</b>	<b>4,945.20</b>	<b>26,262.59</b>	<b>17,179.79</b>	<b>40,097.30</b>
11	<b>Paid-up equity share capital ( Face value Rs. 10 per Share )</b>	<b>24,128.09</b>	<b>24,128.09</b>	<b>24,128.09</b>	<b>24,128.09</b>	<b>24,128.09</b>	<b>24,128.09</b>
12	<b>Earning/(loss) per share (not annualised for quarters)</b>						
	Basic (in rupees)	3.62	7.20	2.03	10.82	7.08	16.61
	Diluted (in rupees)	3.62	7.20	2.03	10.82	7.08	16.61

Date: 03.11.2025  
Place: Gorakhpur

For and on behalf of the Board



C.P. Agrawal  
Chairman & Managing Director  
DIN: 01814318

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**UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS  
ON 30TH SEPTEMBER, 2025**

(Rs. in Lakhs)

	As at 30.09.2025	As at 31.03.2025
<b>(I) ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment	188,976.05	169,738.62
(b) Capital work in progress	17,208.76	31,794.54
(c) Other Intangible Assets	9,612.38	10,985.49
(d) Financial assets		
(i) Investments	9,314.52	1,773.11
(ii) Other financial assets	383.96	388.67
(e) Other non-current assets	2,496.83	2,417.17
(f) Deferred tax assets (Net)	-	-
(g) Advance Income tax assets (net)	-	-
	<b>227,992.50</b>	<b>217,097.60</b>
<b>(2) Current Assets</b>		
(a) Inventories	47,010.94	43,625.69
(b) Financial assets		
(i) Investments	2,249.10	2,226.88
(ii) Trade receivables	13,211.87	9,017.52
(iii) Cash and cash equivalent	37.40	532.55
(iv) Other balances with bank	25,280.78	25,280.82
(v) Loans	23,058.96	-
(vi) Other financial assets	49,756.99	41,948.37
(c) Current Income tax assets (net)	-	2,244.12
(d) Other current assets	21,720.11	12,861.45
	<b>182,326.15</b>	<b>137,737.40</b>
<b>TOTAL ASSETS</b>	<b>410,318.65</b>	<b>354,835.00</b>
<b>(II) EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity share capital	24,128.09	24,128.09
(b) Other equity	286,390.48	260,127.88
	<b>310,518.57</b>	<b>284,255.97</b>
<b>(2) Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	10,254.10	10,254.10
(b) Provisions	724.78	652.10
(c) Deferred tax liabilities / (Assets) (Net)	16,449.43	17,922.58
(d) Other Non Current Liability	604.19	645.27
	<b>28,032.50</b>	<b>29,474.05</b>
<b>(3) Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	55,426.05	27,512.42
(ii) Derivative liabilities	-	68.38
(iii) Trade payables	-	9,114.99
(iv) Other financial liabilities	12,970.09	1,478.96
(b) Provisions	-	-
(c) Other current liabilities	3,289.84	2,930.23
(d) Current Income tax liabilities (net)	81.60	-
	<b>71,767.58</b>	<b>41,104.98</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>410,318.65</b>	<b>354,835.00</b>

For and on behalf of the Board



**C.P. Agrawal**  
Chairman & Managing Director  
DIN: 01814318

Date: 03.11.2025  
Place: Gorakhpur

**GALLANTT ISPAT LIMITED**

REGISTERED OFFICE & GORAKHPUR UNIT

GIDA, SAHJANWA, GORAKHPUR - 273209, UTTAR PRADESH

Telefax: +915513515500, E-mail: gil@gallantt.com, Website: www.gallantt.com

GUJARAT UNIT : NEAR TOLL GATE, SAMAKHYALI, BHACHAU, DISTT. KUTCH - GUJARAT - 370150

Telefax: +912837283690, E-mail: gml@gallantt.com

CIN : L27109UP2005PLC195660

**CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH  
SEPTEMBER, 2025**

(Rs. in Lakhs)

PARTICULARS	For Half Year ended 30.09.2025	For Year ended 31.03.2025
<b>A. Cash Flow from Operating activities:</b>		
<b>Profit for the period</b>	<b>31,938.04</b>	<b>56,809.25</b>
<i>Adjustments for:</i>		
Income tax expenses recognised in the statement of profit and loss		
Depreciation expense	6,432.02	11,996.25
Interest income	(1,638.85)	(708.95)
Interest expenses	1,362.93	2,072.16
Remeasurement Gain / (Loss) on defined benefit plan	-	-
Realised exchange loss/(gains) on loans	-	-
Net (Gain)/Loss on derivative instruments	-	-
(Profit)/loss on sale of property, plant & equipments	24.35	(10.10)
Liabilities/provision no longer required written back	-	-
Share of Profit/(Loss) from Associates	169.37	-
Unrealised exchange loss/(gain)	-	-
Realised exchange loss/(gains)	-	-
<b>Operating profit before working capital changes</b>	<b>38,287.85</b>	<b>70,158.61</b>
<i>Adjustments for (increase)/decrease in operating assets</i>		
Inventories	(3,385.26)	262.02
Trade receivables	(4,194.35)	1,891.18
Non-current financial Assets	4.72	-
Other non-current assets	47.68	654.97
Current financial assets	(6,858.63)	(9,300.02)
Other current assets	(8,858.64)	1,479.79
<i>Adjustments for increase/(decrease) in operating liabilities</i>		
Trade Payables	2,492.59	3,365.50
Current financial liabilities	(184.82)	372.23
Other current liabilities	359.60	(455.67)
Provisions	40.00	(98.71)
Other non-current liabilities	-	-
<b>Cash generated from operations</b>	<b>17,750.74</b>	<b>68,329.89</b>
Direct taxes paid	(4,979.88)	(10,450.21)
<b>Net cash generated from operating activities</b>	<b>12,770.86</b>	<b>57,879.68</b>
<b>B. Cash Flow from Investing activities:</b>		
Purchase of property, plant and equipment	(10,084.78)	(24,221.82)
Sale of property, plant & equipment	181.46	42.50
Investment in Shares	(7,543.31)	1,302.84

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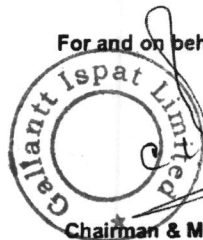
Telefax: +912837283690, E-mail: gml@gallantt.com

CIN : L27109UP2005PLC195660



Movement in loans and advances	(23,058.96)	424.32
Movement in fixed deposit held as margin	0.04	(24,081.74)
Interest received	688.85	544.24
<b>Net cash (used in) investing activities</b>	<b>(39,816.70)</b>	<b>(45,989.66)</b>
<b>C. Cash Flow from Financing activities:</b>		
Proceeds from /(Payments against) bills discounted (net)	-	-
Proceeds from long term borrowings	-	224.13
Proceeds from short term borrowings	27,913.63	-
Repayment of long term borrowings	-	-
Repayment of short term borrowings	-	(8,648.69)
Interest paid	(1,362.93)	(2,072.16)
Dividend Paid	-	(892.49)
Dividend distribution tax paid	-	-
<b>Net cash (used in) financing activities</b>	<b>26,550.70</b>	<b>(11,389.21)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(495.14)</b>	<b>500.82</b>
<b>Cash and cash equivalents as at 1st April</b>	<b>532.54</b>	<b>31.72</b>
<b>Cash and cash equivalents as at 30th September</b>	<b>(37.40)</b>	<b>532.54</b>

For and on behalf of the Board



C.P. Agrawal

Chairman & Managing Director

DIN: 01814318

Date: 03.11.2025

Place: Gorakhpur

## GALLANTT ISPAT LIMITED

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CIN : L27109UP2005PLC195660



**Notes:**

1. In terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the above Unaudited Standalone and Consolidated Financial Results have been reviewed by the Audit Committee and thereafter were approved by the Board of Directors in their respective meetings held on November 03, 2025. M/s. Maroti & Associates, Chartered Accountants, the Statutory Auditors of the Company have given the Limited Review Report on the financial results of the Company for the Quarter and Half-Year ended September 30, 2025.
2. **Total Finance Cost of Rs. 14.26 Crore includes interest paid on Loan Rs. 13.63 Crore and other Banking charges amounting to Rs. 1.10 Crore. On the other hand, other income includes Rs. 16.39 Crore received on account of interest earned on Fixed Deposit made by the Company with its Bankers and Interest on Loan advanced by the Company to the short-term borrowers. Net effect of the above is that during the Quarter Company has earned net interest income of Rs. 1.66 Crore. Hence, in net, during the Quarter, Company has not incurred interest expenses, on the contrary, Company has earned interest income as stated above.**
3. The above statement has been prepared in accordance with the Indian Accounting Standards notified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder and in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
4. The Company is primarily engaged in the manufacturing of steel and allied products including pellet, sponge iron, Ingots, TMT Bars and generation of power. Accordingly, steel and allied products is the only reportable business segment as per Ind-AS 108, "Operating Segment" – Segment Reporting.
5. The Company has adopted Indian Accounting Standard ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder from April 01, 2017 and accordingly these Financial Results (including figures for all periods) have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other accounting principles generally accepted in India.
6. Tax expenses include Current Tax, Deferred Tax and Adjustment of Taxes for the previous period, if any.

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CIN : L27109UP2005PLC195660

7. Previous period / year figures have been rearranged / regrouped, reclassified and restated wherever considered necessary.
8. The Company has not discontinued any of its operations during the period under audit. Consolidated Financial Results include the Financial Results of Gallantt Medicity Developers Private Limited, a Special Purposes Vehicle and Gallantt Lifespace Developers Private Limited (both "Associate"). However, Board of Directors, at their meeting held on today, has decided and approved to sale entire stake in both the 'Associates' mentioned above and disassociated both the companies as 'Associates'. Required disclosure in this regard is enclosed herewith in accordance with the SEBI (LODR) Regulations, 2015.
9. The results for the Quarter and Half-Year ended September 30, 2025 are available on the websites of BSE Limited (JRL: [www.bseindia.com](http://www.bseindia.com)) and the National Stock Exchange of India Limited (URL: [www.nseindia.com](http://www.nseindia.com)) and on the Company's website (URL: [www.gallantt.com](http://www.gallantt.com)).

FOR AND ON BEHALF OF THE BOARD



Place: Gorakhpur  
Date: November 03, 2025

C. P. Agrawal  
Chairman & Managing Director  
DIN: 01814318

**GALLANTT ISPAT LIMITED**

REGISTERED OFFICE & GORAKHPUR UNIT  
GIDA, SAHJANWA, GORAKHPUR - 273209, UTTAR PRADESH  
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Telefax: +912837283690, E-mail: [gml@gallantt.com](mailto:gml@gallantt.com)  
CIN : L27109UP2005PLC195660

# Maroti & Associates

(Chartered Accountants)

Head Office:-

Diamond Heritage, 5<sup>th</sup> Floor,  
Unit - N503, 16, Strand Road,  
Fairley Place, Kolkata -700001  
Ph.: +913340891300

Branch Office: - Chiranjiv Tower,  
10<sup>th</sup> Floor Unit No. 1001,  
43, Nehru Place New Delhi-110019,  
Ph.:+011 43580996

Email:- [audit@maroti.in](mailto:audit@maroti.in)

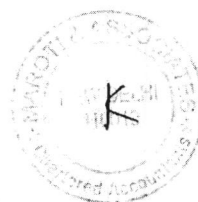
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## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF THE UN-AUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER ENDED SEPTEMBER 30, 2025

To

The Board of Directors of  
Gallantt Ispat Limited

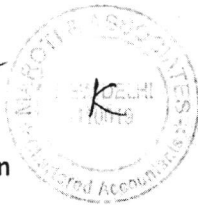
1. We have reviewed the accompanying statement of Un-audited Standalone Financial Results of Gallantt Ispat Limited (the 'Company') for the Quarter ended September 30, 2025 ("the statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement which is the responsibility of the Company's management and approved by the Board of Directors of the company at their meeting held on November 03, 2025, 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 read with relevant rules issued thereunder 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 Engagement (SRE) 2410. "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Un-audited Standalone Financial Results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Our conclusion on the statement is not modified in respect of the above matter.

For MAROTI & ASSOCIATES  
Chartered Accountants  
(Firm Registration No. 322770E)

*Kumara*



CA Komal Jain  
Partner

M. No. 303583

UDIN: 25303583BMONCH8767

Place: New Delhi

Date: 03/11/2025

# Maroti & Associates

(Chartered Accountants)

Head Office:-

Diamond Heritage, 5<sup>th</sup> Floor,  
Unit - N503, 16, Strand Road,  
Fairley Place, Kolkata - 700001  
Ph.: +913340891300

Branch Office: - Chiranjiv Tower,  
10<sup>th</sup> Floor Unit No. 1001,  
43, Nehru Place New Delhi-110019,  
Ph.: +011 43580996

Email:- [audit@maroti.in](mailto:audit@maroti.in)

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## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF THE UN-AUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER ENDED SEPTEMBER 30, 2025

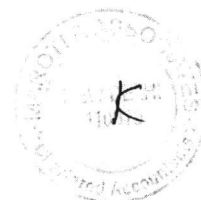
To

The Board of Directors of  
Gallantt Ispat Limited

1. We have reviewed the accompanying statement of Un-audited Consolidated Financial Results of Gallantt Ispat Limited ("the Company") and its associates together referred to as "the Group") for the Quarter ended September 30, 2025 ("the statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement which is the responsibility of the Company's management and approved by the Company's Board of Directors at their meeting held on November 03, 2025 has been prepared accordance in 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 read with relevant rules issued thereunder 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 Engagement (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 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.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8), of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended, to the extent applicable.
5. The Statement includes the results of the following entities:

Name of the Entity	Relationship with the Entity
Gallantt Medicity Developers Pvt. Ltd	Associate
Gallantt Lifespace Developers Pvt. Ltd.	Associate

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and 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 the aforesaid Indian Accounting Standards and



other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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.

7. The Consolidated Unaudited Financial Results include the interim financial information of the Associates whose financial information reflects following data for the quarter ended SEPTEMBER 30, 2025:

**A.**

Sr. No.	Particulars	Gallantt Medicity Developers Pvt. Limited (in Rs. 'Lakhs)
1.	Total Revenue	-
2.	Total Net Profit After Tax	-
3.	Total Comprehensive Income	-
4.	Net Assets	3,004.58

**B.**

Sr. No.	Particulars	Gallantt Lifespace Developers Pvt. Limited (in Rs. 'Lakhs)
1.	Total Revenue	615.19
2.	Total Net Profit After Tax	530.60
3.	Total Comprehensive Income	-
4.	Net Assets	25,879.30

This financial information was prepared by the management of the Associates and have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amount of disclosures included in respect of the Associates are based solely on the reports of the management of the company and the procedures performed by us as stated above.

Our conclusion on the statement is not modified in respect of the above matter.

For MAROTI & ASSOCIATES  
Chartered Accountants  
(Firm Registration No. 322770E)

*Kurona*

CA Komal Jain  
Partner

M. No. 303583

UDIN: 25303583BMONC079955

Place: New Delhi

Date: 03/11/2025



### **Annexure – A**

Sr. No.	Particulars	Details
1.	the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or <b>associate company</b> of the listed entity during the last financial year;	Nil
2.	date on which the agreement for sale has been entered into	November 03, 2025
3.	the expected date of completion of sale/disposal;	November 30, 2025
4.	consideration received from such sale/disposal;	Rs. 7,80,13,000 (Rupees Seven Crore Eighty Lakhs and Thirteen Thousand Only)
5.	brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	<p>Gallantt Fincare Private Limited (Formerly known as Gallantt Udhyog Private Limited) having CIN: U64990UP2020PTC137201 and registered office is situated at 8<sup>th</sup> Floor, Gallantt Landmark, Bank Road, Gorakhpur – 273001, Uttar Pradesh.</p> <p>Gallantt Fincare Private Limited is a Promoter Group shareholder of Gallantt Ispat Limited holding 175 equity shares of Rs. 10/- each in the Company.</p>
6.	whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	Yes, the transaction falls within the ambit of related party transactions. The relatives of Chairman and Managing Director of the Company, Mr. Chandra Prakash Agrawal are Directors of Gallantt Fincare Private Limited. The transaction shall be done at arm’s length basis.

## GALLANTT ISPAT LIMITED

CIN: L27109UP2005PLC195660

Registered Office & Gorakhpur Unit: Gorakhpur Industrial Development Authority (GIDA).

Sahjanwa, Gorakhpur - 273209, Uttar Pradesh

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Gujarat Unit: Survey No. 175/1, Near Toll Gate, Samakhali, Bhachau, Distt. Kutch - 370150, Gujarat

7.	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
8.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable

**GALLANTT ISPAT LIMITED**

CIN: L27109UP2005PLC195660

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Gujarat Unit: Survey No. 175/1, Near Toll Gate, Samakhali, Bhachau, Distt. Kutch - 370150, Gujarat

### **Annexure – B**

Sr. No.	Particulars	Details
1.	the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or <b>associate company</b> of the listed entity during the last financial year;	Nil
2.	date on which the agreement for sale has been entered into	November 03, 2025
3.	the expected date of completion of sale/disposal;	November 30, 2025
4.	consideration received from such sale/disposal;	Rs. 81,90,00,000 (Rupees Eighty-One Crores and Ninety Lakhs Only)
5.	brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	<p>Gallantt Fincare Private Limited (Formerly known as Gallantt Udhyog Private Limited) having CIN: U64990UP2020PTC137201 and registered office is situated at 8<sup>th</sup> Floor, Gallantt Landmark, Bank Road, Gorakhpur – 273001, Uttar Pradesh.</p> <p>Gallantt Fincare Private Limited is a Promoter Group shareholder of Gallantt Ispat Limited holding 175 equity shares of Rs. 10/- each in the Company.</p>
6.	whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	Yes, the transaction falls within the ambit of related party transactions. The relatives of Chairman and Managing Director of the Company, Mr. Chandra Prakash Agrawal are Directors of Gallantt Fincare Private Limited. The transaction shall be done at arm’s length basis.

### **GALLANTT ISPAT LIMITED**

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Gujarat Unit: Survey No. 175/1, Near Toll Gate, Samakhiali, Bhachau, Distt. Kutch - 370150, Gujarat

7.	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
8.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable

**GALLANTT ISPAT LIMITED**

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