

GIL/GKP/2026-27
May 05, 2026

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 MAY 05, 2026
MEETING OF THE BOARD COMMENCED AT 5.00 P.M. AND CONCLUDED AT 11:05 P.M.

The Board of Directors at their meeting held on Tuesday, the 5th May, 2026 has, inter alia, decided and approved following important businesses:

1. APPROVAL OF AUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026 ALONG WITH STATUTORY AUDITORS REPORT THEREON

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 Audited Financial Results of the Company for the Quarter and Year ended 31st March, 2026. We are enclosing herewith a copy of the Standalone and Consolidated Audited Financial Results along with the Report of Statutory Auditors, M/s Maroti and Associates, Chartered Accountants for the Quarter and Year ended 31st March, 2026.

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 Year ended 31st March, 2026 shall be available on the websites of the Stock Exchanges where equity shares of the Company are listed i.e. www.bseindia.com and www.nseindia.com. The above Audited Financial Results are available on the website of the Company www.gallantt.com

2. AUDIT REPORT WITH UNMODIFIED OPINION

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s Maroti and Associates, Chartered Accountants, Statutory Auditors of the Company have given the audit report with unmodified opinion on the financial results of the Company for the Year ended on 31st March, 2026.

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: csgml@gallantt.com, Website: www.gallantt.com

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

3. CONSIDER AND RECOMMEND FINAL DIVIDEND FOR THE FINANCIAL YEAR 2025-26

The Board of Directors at its Board Meeting has recommended a final dividend of 20% for the financial year ended 31st March, 2026 i.e. Rs. 2/- (Rupees Two Only) per equity share of face value of Rs. 10/- each on the paid-up share capital, subject to approval of shareholders at the ensuing Annual General Meeting (AGM) of the Company. The final dividend would be paid within 30 days from the date of declaration at the AGM.

Please note that with a view to retain some funds and utilize them for ongoing expansion, Promoter and Promoter Group shareholders except a few Promoter Group Shareholders had come forward and voluntarily waived off their right to receive dividend. The Board has confirmed the voluntary waiver off of the Final Dividend for the year 2025-26.

The record date for payment of final dividend would be fixed and intimated in due course.

4. TAKE ON RECORD RESIGNATION OF MRS. SMITA MODI (DIN: 01141396) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

Mrs. Smita Modi has tendered her resignation as Independent Director of the Company w.e.f. close of business hours of 5th May, 2026. **Mrs. Smita Modi has cited work pressure, pre-occupation, lack of time and other engagements as the reason for her resignation.** She has further confirmed that there are no other material reasons other than those provided in her letter as a reason for her resignation as Independent Director of the Company.

The Board expressed its deep sense of appreciation and gratitude for the valuable services rendered by Smita Modi during her tenure as Independent Director of the Company and took on their record her resignation w.e.f. close of business hours of 5th May, 2026.

A copy of the resignation letter is enclosed herewith as **Annexure I**.

5. TAKE ON RECORD RESIGNATION OF MR. PANKAJ KHANNA (DIN: 10377030) AS INDEPENDENT DIRECTOR OF THE COMPANY

Mr. Pankaj Khanna has tendered his resignation as Independent Director of the Company w.e.f. close of business hours of 5th May, 2026. **Mr. Pankaj Khanna has cited work pressure, pre-occupation, lack of time and other engagements as the reason for his resignation.** He has further confirmed that there are no other material reasons other than those provided in his letter as a reason for his resignation as Independent Director of the Company.

The Board expressed its deep sense of appreciation and gratitude for the valuable services rendered by Mr. Pankaj Khanna during his tenure as Independent Director of the Company and took on their record his resignation w.e.f. close of business hours of 5th May, 2026.

A copy of the resignation letter is enclosed herewith as **Annexure II**.

6. APPOINTMENT OF MR. SANJAY KUMAR JAIN (DIN: 11692582) AS AN ADDITIONAL DIRECTOR TO BE REGARDED AS NON-EXECUTIVE INDEPENDENT DIRECTOR FOR A PERIOD OF 5 YEARS

Pursuant to Regulation 30 of the SEBI LODR Regulations, 2015, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, have approved the appointment of Mr. Sanjay Kumar Jain (DIN: 11692582) as Additional Director (Non-Executive Independent) w.e.f. 5th May, 2026, to hold office upto the date of the ensuing general meeting of the Company.

Mr. Sanjay Kumar Jain will be appointed as an Independent Director for a term of 5 (five) years subject to approval of the members at the ensuing general meeting of the Company.

7. APPOINTMENT OF MR. KISHORE PARIYAR (DIN: 10767484) AS AN ADDITIONAL DIRECTOR TO BE REGARDED AS NON-EXECUTIVE INDEPENDENT DIRECTOR FOR A PERIOD OF 5 YEARS

Pursuant to Regulation 30 of the SEBI LODR Regulations, 2015, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, have approved the appointment of Mr. Kishore Pariyar (DIN: 10767484) as Additional Director (Non-Executive Independent) w.e.f. 5th May, 2026, to hold office upto the date of the ensuing general meeting of the Company.

Mr. Kishore Pariyar will be appointed as an Independent Director for a term of 5 (five) years subject to approval of the members at the ensuing general meeting of the Company.

8. RECONSTITUTION OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS OF THE COMPANY

The Audit Committee of the Board of Directors of the Company has been reconstituted as under:

Names	Designation	Category
Mr. Sanjay Kumar Jain (DIN: 11692582)	Chairman	Independent Director
Mr. Ashtbhuja Prasad Srivastava (DIN: 11692582)	Member	Independent Director

08434115)		
Mr. Kishore Pariyar (DIN: 10767484)	Member	Independent Director

Other terms, role, power and terms of reference will remain same.

9. RECONSTITUTION OF THE NOMINATION AND REMUNERATION COMMITTEE OF THE BOARD OF DIRECTORS OF THE COMPANY

The Nomination and Remuneration Committee of the Board of Directors of the Company has been reconstituted as under:

Names	Designation	Category
Mr. Atul Kumar Gupta (DIN: 01734070)	Chairman	Independent Director
Mrs. Nishi Agrawal (DIN: 08441260)	Member	Independent Director
Mr. Ashtbhuja Prasad Srivastava (DIN: 08434115)	Member	Independent Director

Other terms, role, power and terms of reference will remain same.

10. RECONSTITUTION OF THE STAKEHOLDERS RELATIONSHIP COMMITTEE OF THE BOARD OF DIRECTORS OF THE COMPANY

The Stakeholders Relationship Committee of the Board of Directors of the Company has been reconstituted as under:

Names	Designation	Category
Mr. Ashtbhuja Prasad Srivastava (DIN: 08434115)	Chairman	Independent Director
Mr. Sanjay Kumar Jain (DIN: 11692582)	Member	Independent Director
Mr. Dindayal Jalan (DIN: 00006882)	Member	Executive Director

Other terms, role, power and terms of reference will remain same.

11. RECONSTITUTION OF THE CORPORATE SOCIAL RESPONSIBILITY COMMITTEE OF THE BOARD OF DIRECTORS OF THE COMPANY

The Corporate Social Responsibility Committee of the Board of Directors of the Company has been reconstituted as under:

Names	Designation	Category
Mr. Atul Kumar Gupta (DIN: 01734070)	Chairman	Independent Director
Mr. Chandra Prakash Agrawal (DIN:)	Member	Executive Director

01814318)			
Mr. Dinesh R. Agarwal (DIN: 01017125)	Member	Executive Director	
Mrs. Nishi Agrawal (DIN: 08441260)	Member	Member	

Other terms, role, power and terms of reference will remain same.

We hereby confirm that none of the Directors and KMPs are debarred from holding the office of Director or KMPs by virtue of any SEBI order or any other such authority.

Additionally, the requisite disclosures under Regulation 30 of Part A of Schedule III of SEBI (LODR) Regulations, 2015 read with Para A(7B) and SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 (updated as on 30th January, 2026) is annexed herewith as **Annexure III**.

This is for your information and record.

Thanking You,

Yours Faithfully,

For GALLANTT ISPAT LIMITED

Nitesh Kumar
COMPANY SECRETARY
M. No. F7496

Encl: As above

**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED
MARCH 31, 2026**

Sr. No.	Particulars	(Rs. in Lakhs)				
		Quarter ended			Year ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
	(a) Revenue from operations	1,20,481.31	1,07,358.03	1,07,214.55	4,41,892.19	4,29,272.89
	(b) Other income	2,452.37	1,502.93	1,162.62	5,959.41	1,561.54
2	Total income	1,22,933.68	1,08,860.96	1,08,377.17	4,47,851.60	4,30,834.43
3	Expenses					
	(a) Cost of raw materials consumed	86,826.44	78,221.61	70,226.78	3,18,120.07	3,05,147.50
	(b) Purchase of stock in trade	755.74	971.25	2,815.21	3,977.82	5,841.19
	(c) Changes in inventories of finished products, work in progress and contracts in progress	(983.81)	607.63	2,101.53	(2,998.05)	230.39
	(d) Employee benefits expense	4,172.07	3,325.58	3,212.74	13,981.89	12,032.83
	(e) Finance costs	1,372.37	1,323.26	544.89	4,168.59	2,199.28
	(f) Depreciation and amortization expense	3,357.66	3,242.05	3,078.53	13,031.72	11,996.25
	(g) Excise duty	-	-	-	-	-
	(h) Other expenses	11,271.17	8,865.58	10,546.30	37,165.48	36,577.74
	Total expenses [3(a) to 3(h)]	1,06,771.64	96,556.96	92,525.98	3,87,447.52	3,74,025.18
4	Profit / (loss) before exceptional items and tax (2-3)	16,162.04	12,304.00	15,851.19	60,404.08	56,809.25
5	Exceptional items	-	-	-	-	-
6	Profit / (loss) before tax (4+5)	16,162.04	12,304.00	15,851.19	60,404.08	56,809.25
7	Tax expense / (credit)					
	(a) Current tax	5,828.36	2,673.24	3,342.28	15,807.20	14,219.13
	(b) Deffered tax	(1,949.88)	(410.31)	878.17	(3,830.43)	2,515.88
	Total tax expense / (credit)	3,878.48	2,262.93	4,220.45	11,976.77	16,735.01
8	Net Profit / (loss) for the period (6-7)	12,283.56	10,041.07	11,630.74	48,427.31	40,074.24
9	Other comprehensive income (Net of tax)					
	A. Items that will not be reclassified to profit or loss	72.96	(34.76)	(54.30)	28.74	23.06
	B. Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income (A + B)	72.96	(34.76)	(54.30)	28.74	23.06
10	Total comprehensive income (8+9)	12,356.52	10,006.31	11,576.44	48,456.05	40,097.30
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 EPS - in Rupees	5.09	4.16	4.82	20.07	16.61
13	Earning/(loss) per share (not annualised for quarters) Diluted EPS - in Rupees	5.09	4.16	4.82	20.07	16.61

For and on behalf of the Board



(G.P. Agrawal)

Managing Director

DIN: 01814318

Date: 05.05.2026

Place: Gorakhpur

GALLANTT ISPAT LIMITED

CIN: L27109UP2005PLC195660

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

Sahjanwa, Gorakhpur - 273209, Uttar Pradesh

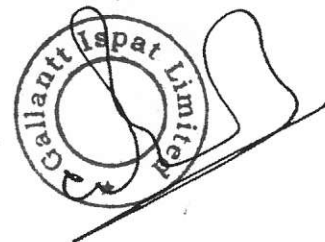
Tele-fax: 0551 3515500, E-mail: csgml@gallantt.com, Website: www.gallantt.com

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

**AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON
31.03.2026**

(Rs. In Lakhs)

PARTICULARS		As at 31.03.2026	As at 31.03.2025
(I)	ASSETS		
(1)	Non-current assets		
	(a) Property, plant and equipment	1,77,243.99	1,69,738.62
	(b) Capital work in progress	34,902.96	31,794.54
	(c) Other Intangible Assets	8,239.83	10,985.49
	(d) Financial assets		
	(i) Investments	259.39	1,773.11
	(ii) Other financial assets	383.96	388.67
	(e) Deferred tax assets / (liabilities) (Net)	-	-
	(f) Other non-current assets	5,100.35	2,417.17
	Total Non-Current Assets	2,26,130.48	2,17,097.60
(2)	Current Assets		
	(a) Inventories	55,074.62	43,625.69
	(b) Financial assets		
	(i) Investments	2,272.23	2,226.88
	(ii) Trade receivables	17,757.98	9,017.52
	(iii) Cash and cash equivalent	10,161.37	532.55
	(iv) Bank balances other than (ii) above	40,149.24	25,280.82
	(v) Loans	29,742.32	-
	(vi) Other financial assets	30,694.99	41,948.37
	(c) Current Income tax assets (net)	647.41	2,244.12
	(d) Other current assets	14,331.22	12,861.45
	Total Current Assets	2,00,831.38	1,37,737.40
	TOTAL ASSETS	4,26,961.86	3,54,835.00



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(II)	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity share capital	24,128.09	24,128.09
	(b) Other equity	3,07,495.88	2,60,127.88
	Total Equity	3,31,623.97	2,84,255.97
	LIABILITIES		
1	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	10,308.07	10,254.10
	(b) Provisions	787.37	652.10
	(c) Deferred tax liabilities / (Assets) (Net)	15,663.13	17,922.58
	(d) Other Non Current Liability	563.11	645.27
		27,321.68	29,474.05
2	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	44,460.63	27,512.42
	(ii) Trade payables	17,149.83	9,114.99
	(iii) Derivative liabilities	-	68.38
	(iv) Other financial liabilities	1,719.51	1,478.96
	(b) Other current liabilities	4,686.24	2,930.23
	(c) Provisions	-	-
	(d) Current Income tax liabilities (net)	-	-
		68,016.21	41,104.98
	TOTAL EQUITY AND LIABILITIES	4,26,961.86	3,54,835.00

For and on behalf of the Board

(C.P. Agrawal)

Chairman & Managing Director

DIN: 01814318

Date: 05.05.2026

Place: Gorakhpur

GALLANTT ISPAT LIMITED

CIN: L27109UP2005PLC195660

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STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

(Rs. in Lakhs)

	For the year ended 31.03.2026	For the year ended 31.03.2025
A. Cash Flow from Operating activities:		
Profit for the period	60,404.08	56,809.25
<i>Adjustments for:</i>		
Income tax expenses recognised in the statement of profit and loss		
Depreciation expense	13,031.72	11,996.25
Interest income	(4,859.35)	(708.95)
Interest expenses	3,919.51	2,072.16
Remeasurement Gain / (Loss) on defined benefit plan	-	-
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	-	-
Operating profit before working capital changes	72,520.31	70,158.61
<i>Adjustments for (increase)/decrease in operating assets</i>		
Inventories	(11,448.93)	262.02
Trade receivables	(8,740.46)	1,891.18
Non-current financial Assets	4.72	-
Other non-current assets	5.87	654.97
Current financial assets	11,858.60	(9,300.02)
Other current assets	(1,469.78)	1,479.79
<i>Adjustments for increase/(decrease) in operating liabilities</i>		
Trade Payables	8,034.84	3,365.50
Current financial liabilities	172.17	372.23
Other current liabilities	1,756.01	(455.67)
Provisions	184.76	(98.71)
Other non-current liabilities	-	-
Cash generated from operations	72,878.10	68,329.91
Direct taxes paid	(12,651.55)	(10,450.19)
Net cash generated from operating activities	60,226.55	57,879.72

GALLANTT ISPAT LIMITED

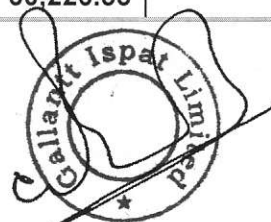
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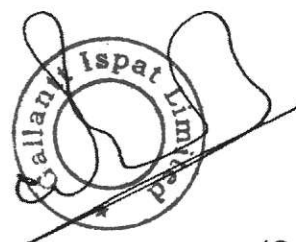
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B. Cash Flow from Investing activities:		
Purchase of property, plant and equipment	(34,725.91)	(24,221.82)
Sale of property, plant & equipment	11,030.50	42.50
(Increase)/Decrease in Investment	1,312.07	1,302.83
Movement in loans and advances	(29,742.32)	424.32
Movement in bank deposit	(14,868.42)	(24,081.74)
Interest received	4,254.13	544.24
Net cash (used in) investing activities	(62,739.95)	(45,989.66)
C. Cash Flow from Financing activities:		
Proceeds from long term borrowings	53.97	224.13
Proceeds from short term borrowings	16,948.21	-
Repayment of long term borrowings	-	-
Repayment of short term borrowings	-	(8,648.69)
Interest paid	(3,919.51)	(2,072.16)
Dividend Paid	(940.46)	(892.49)
Dividend distribution tax paid	-	-
Net cash (used in) financing activities	12,142.21	(11,389.21)
Net increase/(decrease) in cash and cash equivalents	9,628.81	500.85
Cash and cash equivalents as at 1st April	532.55	31.72
Cash and cash equivalents as at 31st March	10,161.36	532.57



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

Date: 05.05.2026
Place: Gorakhpur

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CIN: L27109UP2005PLC195660

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STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

Sr. No.	Particulars	(Rs. in Lakhs)				
		Quarter ended			Year ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
	(a) Revenue from operations	1,20,481.31	1,07,358.03	1,07,214.55	4,41,892.19	4,29,272.89
	(b) Other income	2,452.37	1,502.93	1,162.62	5,959.41	1,561.54
2	Total income	1,22,933.68	1,08,860.96	1,08,377.17	4,47,851.60	4,30,834.43
3	Expenses					
	(a) Cost of raw materials consumed	86,826.44	78,221.61	70,226.78	3,18,120.07	3,05,147.50
	(b) Purchase of stock in trade	755.74	971.25	2,815.21	3,977.82	5,841.19
	(c) Changes in inventories of finished products, work in progress and contracts in progress	(983.81)	607.63	2,101.53	(2,998.05)	230.39
	(d) Employee benefits expense	4,172.07	3,325.58	3,212.74	13,981.89	12,032.83
	(e) Finance costs	1,372.37	1,323.26	544.89	4,168.59	2,199.28
	(f) Depreciation and amortization expense	3,357.66	3,242.05	3,078.53	13,031.72	11,996.25
	(g) Excise duty	-	-	-	-	-
	(h) Other expenses	11,271.77	8,865.58	10,546.30	37,166.08	36,577.74
	Total expenses [3(a) to 3(h)]	1,06,772.24	96,556.96	92,525.98	3,87,448.12	3,74,025.18
4	Profit / (loss) before exceptional items and tax (2-3)	16,161.44	12,304.00	15,851.19	60,403.48	56,809.25
5	Exceptional items	-	-	-	-	-
6	Profit / (loss) before tax (4+5)	16,161.44	12,304.00	15,851.19	60,403.48	56,809.25
7	Tax expense / (credit)					
	(a) Current tax	5,828.36	2,673.24	3,342.28	15,807.20	14,219.13
	(b) Deffered tax	(1,950.00)	(410.31)	878.17	(3,830.55)	2,515.88
	Total tax expense / (credit)	3,878.36	2,262.93	4,220.45	11,976.65	16,735.01
8	Net Profit / (loss) for the period (6-7)	12,283.08	10,041.07	11,630.74	48,426.83	40,074.24
9	Other comprehensive income (Net of tax)					
	A. Items that will not be reclassified to profit or loss	72.96	(34.76)	(54.30)	28.74	23.06
	B. Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income (A + B)	72.96	(34.76)	(54.30)	28.74	23.06
10	Total comprehensive income (8+9)	12,356.04	10,006.31	11,576.44	48,455.57	40,097.30
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 EPS - in Rupees	5.09	4.16	4.82	20.07	16.61
13	Earning/(loss) per share (not annualised for quarters) Diluted EPS - in Rupees	5.09	4.16	4.82	20.07	16.61

For and on behalf of the Board



(C.P. Agrawal)

Managing Director

DIN: 01814318

Date: 05.05.2026

Place: Gorakhpur

GALLANTT ISPAT LIMITED

CIN: L27109UP2005PLC195660

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

Sahjanwa, Gorakhpur - 273209, Uttar Pradesh

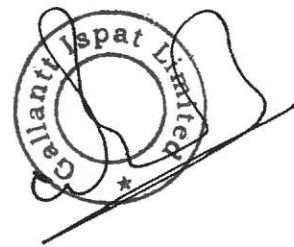
Tele-fax: 0551 3515500, E-mail: csgml@gallantt.com, Website: www.gallantt.com

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

**AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS ON
31.03.2026**

(Rs. In Lakhs)

PARTICULARS		As at 31.03.2026	As at 31.03.2025
(I)	ASSETS		
(1)	Non-current assets		
	(a) Property, plant and equipment	1,77,330.78	1,69,738.62
	(b) Capital work in progress	34,905.32	31,794.54
	(c) Other Intangible Assets	8,239.83	10,985.49
	(d) Financial assets		
	- (i) Investments	258.39	1,773.11
	(ii) Other financial assets	383.96	388.67
	(e) Deferred tax assets / (liabilities) (Net)	-	-
	(f) Other non-current assets	5,100.35	2,417.17
	Total Non-Current Assets	2,26,218.63	2,17,097.60
(2)	Current Assets		
	(a) Inventories	55,074.62	43,625.69
	(b) Financial assets		
	(i) Investments	2,272.23	2,226.88
	(ii) Trade receivables	17,757.98	9,017.52
	(iii) Cash and cash equivalent	10,165.48	532.55
	(iv) Bank balances other than (ii) above	40,149.24	25,280.82
	(v) Loans	29,649.96	-
	(vi) Other financial assets	30,694.99	41,948.37
	(c) Current Income tax assets (net)	647.41	2,244.12
	(d) Other current assets	14,331.22	12,861.45
	Total Current Assets	2,00,743.13	1,37,737.40
	TOTAL ASSETS	4,26,961.76	3,54,835.00



GALLANTT ISPAT LIMITED

CIN: L27109UP2005PLC195660

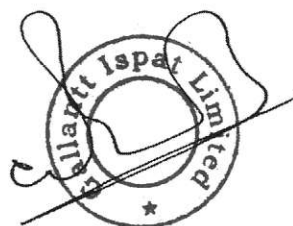
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(II)	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity share capital	24,128.09	24,128.09
	(b) Other equity	3,07,495.39	2,60,127.88
	Total Equity	3,31,623.48	2,84,255.97
	LIABILITIES		
1	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	10,308.07	10,254.10
	(b) Provisions	787.37	652.10
	(c) Deferred tax liabilities / (Assets) (Net)	15,663.01	17,922.58
	(d) Other Non Current Liability	563.11	645.27
		27,321.56	29,474.05
2	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	44,460.63	27,512.42
	(ii) Trade payables	17,150.33	9,114.99
	(iii) Derivative liabilities	-	68.38
	(iv) Other financial liabilities	1,719.52	1,478.96
	(b) Other current liabilities	4,686.24	2,930.23
	(c) Provisions	-	-
	(d) Current Income tax liabilities (net)	-	-
		68,016.72	41,104.98
	TOTAL EQUITY AND LIABILITIES	4,26,961.76	3,54,835.00

For and on behalf of the Board



(C.P. Agrawal)

Chairman & Managing Director

DIN: 01814318

Date: 05.05.2026

Place: Gorakhpur

GALLANTT ISPAT LIMITED

CIN: L27109UP2005PLC195660

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

Sahjanwa, Gorakhpur - 273209, Uttar Pradesh

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**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH,
2026**

(Rs. in Lakhs)

	For the year ended 31.03.2026	For the year ended 31.03.2025
A. Cash Flow from Operating activities:		
Profit for the period	60,403.48	56,809.25
<i>Adjustments for:</i>		
Income tax expenses recognised in the statement of profit and loss		
Depreciation expense	13,031.72	11,996.25
Interest income	(4,859.35)	(708.95)
Interest expenses	3,919.51	2,072.16
Remeasurement Gain / (Loss) on defined benefit plan	-	-
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	-	-
Operating profit before working capital changes	72,519.71	70,158.61
<i>Adjustments for (increase)/decrease in operating assets</i>		
Inventories	(11,448.93)	262.02
Trade receivables	(8,740.46)	1,891.18
Non-current financial Assets	4.72	-
Other non-current assets	5.87	654.97
Current financial assets	11,858.60	(9,300.02)
Other current assets	(1,469.78)	1,479.79
<i>Adjustments for increase/(decrease) in operating liabilities</i>		
Trade Payables	8,035.34	3,365.50
Current financial liabilities	172.17	372.23
Other current liabilities	1,756.01	(455.67)
Provisions	184.76	(98.71)
Other non-current liabilities	-	-
Cash generated from operations	72,878.00	68,329.91
Direct taxes paid	(12,651.55)	(10,450.19)
Net cash generated from operating activities	60,226.45	57,879.72

GALLANTT ISPAT LIMITED

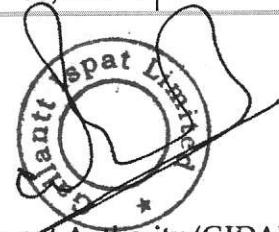
CIN: L27109UP2005PLC195660

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

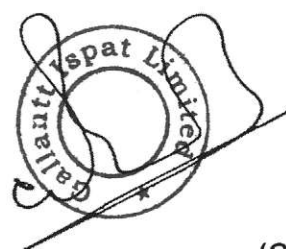
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Gujarat Unit: Survey No. 175/1, Near Toll Gate, Samakhjali, Bhachau, Distt. Kutch - 370150, Gujarat



B. Cash Flow from Investing activities:		
Purchase of property, plant and equipment	(34,815.06)	(24,221.82)
Sale of property, plant & equipment	11,030.50	42.50
(Increase)/Decrease in Investment	1,313.07	1,302.83
Movement in loans and advances	(29,649.96)	424.32
Movement in bank deposit	(14,868.42)	(24,081.74)
Interest received	4,254.13	544.24
Net cash (used in) investing activities	(62,735.74)	(45,989.66)
C. Cash Flow from Financing activities:		
Proceeds from long term borrowings	53.97	224.13
Proceeds from short term borrowings	16,948.21	-
Repayment of long term borrowings	-	-
Repayment of short term borrowings	-	(8,648.69)
Interest paid	(3,919.51)	(2,072.16)
Dividend Paid	(940.46)	(892.49)
Dividend distribution tax paid	-	-
Net cash (used in) financing activities	12,142.21	(11,389.21)
Net increase/(decrease) in cash and cash equivalents	9,632.92	500.85
Cash and cash equivalents as at 1st April	532.55	31.72
Cash and cash equivalents as at 31st March	10,165.47	532.57



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

Date: 05.05.2026
Place: Gorakhpur

GALLANTT ISPAT LIMITED

CIN: L27109UP2005PLC195660

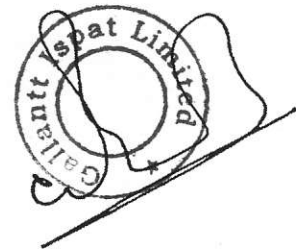
Registered Office & Gorakhpur Unit: Gorakhpur Industrial Development Authority (GIDA),
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Gujarat Unit: Survey No. 175/1, Near Toll Gate, Samakhlyali, Bhachau, Distt. Kutch - 370150, Gujarat

Notes:

1. In terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the above Audited 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 May 05, 2026. M/s. Maroti & Associates, Chartered Accountants, the Statutory Auditors of the Company have given the audit report with unmodified opinion on the financial results of the Company for the Quarter and Year ended on March 31, 2026.
2. 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.
3. 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.
4. The Board of Directors has recommended Final Dividend of Rs. 2.00 (Rupees Two only) per Equity Share of face value of Rs. 10 each fully paid-up for the Financial Year 2025-26, subject to approval of shareholders of the Company. Please note that with a view to retain some funds and utilize them for ongoing expansion, few of the Promoter Group shareholders had come forward and voluntarily waived off their right to receive dividend. The Board has confirmed the voluntary waiver off of the Final Dividend for the year 2025-26.
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.

**GALLANTT ISPAT LIMITED**

CIN: L27109UP2005PLC195660

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

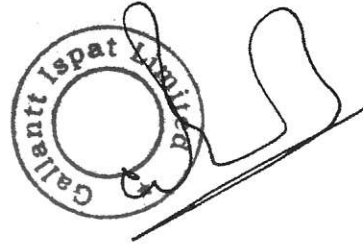
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7. Previous period / year figures have been rearranged / regrouped, reclassified and restated wherever considered necessary.
8. Figures for the Quarter ended March 31, 2026 (the last quarter) are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the 3rd Quarter of the relevant financial Year (March 31, 2026).
9. The Company has not discontinued any of its operations during the period under audit. Consolidated Financial Results include the Financial Results of Suryalaxmi Technologies Private Limited ("Wholly Owned Subsidiary").
10. The results for the Quarter and Year ended March 31, 2026 are available on the websites of BSE Limited (JRL: www.bseindia.com) and the National Stock Exchange of India Limited (URL: www.nseindia.com) and on the Company's website (URL: www.gallantt.com).

FOR AND ON BEHALF OF THE BOARD



Place: Gorakhpur
Date: May 05, 2026

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

GALLANTT ISPAT LIMITED

CIN: L27109UP2005PLC195660

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Maroti & Associates

(Chartered Accountants)

Head Office:-Diamond
Heritage,5thFloor,Unit
N503,16,Strand Road,Fairley
Place, Kolkata -700001
Ph.:+913340891300

Branch Office: - Chiranjiv Tower,
10th Floor Unit No. 1001, 43,
NehruPlace, New Delhi-110019,
Ph.:+011 43580996
Email:- delhi@maroti.in

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Gallantt Ispat Limited
(Formerly known as Gallantt Metal Ltd.)
Gorakhpur Industrial Development Authority (GIDA)
Sahjanwa, Gorakhpur,
Uttar Pradesh – 273209

Report on the Audit of the Standalone Financial Results

Opinion

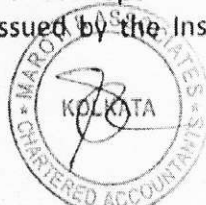
We have audited the accompanying statement of quarterly and year to date Standalone Financial results of **Gallantt Ispat Limited** ("the Company") for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI Listing Obligations and Disclosure Requirements Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2026 and for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the, *Auditor's Responsibilities for the Audit of the Standalone Financial Results*" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of



India together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended 31st March, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to the fact that the search was conducted by the Income Tax Department on 26th April, 2023 concerning the Company. The Income Tax Department reopened assessment under section 147/148 of the Income Tax, Act 1961 and concluded assessment proceedings till A.Y. 2024-25. However, no dispute or demand arose till the said period. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

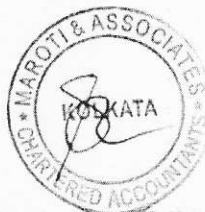
The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's



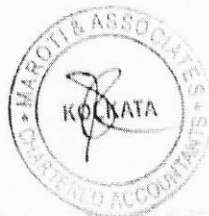
report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

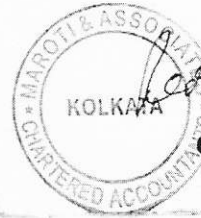


Other matters

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the listing Regulations.

Our opinion on the Statement is not modified in respect of the above matters.

**For Maroti & Associates
Chartered Accountants
(Firm Registration No. 322770E)**



Radhika Patodia
CA Radhika Patodia
Partner

M. No. 309219

UDIN: 26309219NQKSI18819

Place: Gorakhpur

Date: 05-05-2026

Maroti & Associates

(Chartered Accountants)

Head Office:-Diamond
Heritage,5thFloor,Unit
N503,16,Strand Road,Fairley
Place, Kolkata -700001
Ph.:+913340891300

Branch Office: - Chiranjiv Tower,
10thFloor Unit No. 1001, 43,
NehruPlace, New Delhi-110019,
Ph.:+011 43580996

Email:- delhi@maroti.in

Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Gallantt Ispat Limited
(Formerly known as Gallantt Metal Ltd.)
Gorakhpur, Industrial Development Authority (GIDA),
Sahjanwa, Gorakhpur,
Uttar Pradesh - 273209

Report on the Audit of the Consolidated Financial Results

Opinion

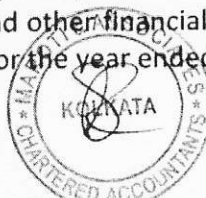
We have audited the accompanying statement of quarterly and year to date consolidated financial results of **Gallantt Ispat Limited** (formerly known as Gallantt Metal Limited) (the "Holding Company") and its Wholly Owned Subsidiary (together referred to as the "Group") for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ("the Statement"), attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries, the Statement:

- i. includes the results of the following entities:

Name of the Entity	Relationship with the Entity
Suryalaxmi Technologies Private Limited	Wholly Owned Subsidiary

- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2026 and for the year ended March 31, 2026.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us & other auditors in terms of their reports and information provided for management certified financial statements for one its subsidiary as referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the Statement.

Management's Responsibilities for the Consolidated Financial Results

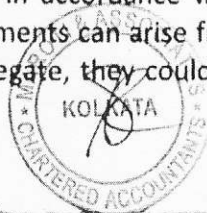
The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit/(loss) and other comprehensive income/(loss) and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence

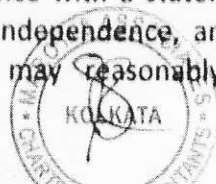


the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company, & one subsidiary company incorporated in India (based on the auditors report of the auditors of the subsidiary company) has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision, and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of Gallantt Ispat Limited regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our



independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

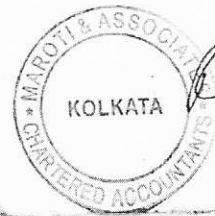
Other Matters

The accompanying Statement includes the audited financial statements and other financial information, in respect of one wholly owned subsidiary, whose financial statements include Holding Company's share of net loss of Rs. 0.49 Lakhs and Holding Company's share of total comprehensive loss of Rs. 0.49 Lakhs for the quarter and for the year ended March 31, 2026 respectively.

The Financial Results include the results for the quarter ended 31st March, 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion on the Statement is not modified in respect of the above matters.

**For Maroti & Associates
Chartered Accountants
(Firm Registration No. 322770E)**



Radhika Patodia
CA Radhika Patodia
Partner

M. No. 309219

UDIN: 26309219CJNTEJ1653

**Place: Gorakhpur
Date: 05-05-2026**



GIL/GKP/2026-27
May 05, 2026

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: DECLARATION REGARDING THE AUDITOR'S REPORT WITH UNMODIFIED OPINION(S)
PURSUANT TO REGULATION 33(3)(D) OF THE SEBI (LISTING OBLIGATIONS AND
DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

Pursuant to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 as amended by SEBI through notification no. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, I do hereby declare and confirm that M/s. Maroti & Associates, Chartered Accountants, Statutory Auditors of Gallantt Ispat Limited, have given an unmodified audit report in respect of the Audited Standalone and Consolidated Financial Results of the Company for the Financial Year ended March 31, 2026.

For GALLANTT ISPAT LIMITED

Pradyumna Kumar Satpathy
CHIEF FINANCIAL OFFICER

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

ANNEXURE – I

Details as required under Regulation 30 of Part A of Schedule III of SEBI (LODR) Regulations, 2015 read with Para A(7B) and SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 (updated as on 30th January, 2026):

MRS. SMITA MODI – RESIGNATION AS INDEPENDENT DIRECTOR OF THE COMPANY

Details of events that needs to be provided	Information of such event(s)
Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation of Mrs. Smita Modi as Independent Director of the Company
Date of appointment / cessation (as applicable) & term of appointment/re-appointment	5 th May, 2026 (close of business hours)
Brief Profile (in case of appointment)	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable
Additional Information in case of resignation of an Independent Director as per Para A(7B) of Part A of Schedule III of SEBI Listing Regulations, 2015	
Letter of Resignation along with detailed reason for resignation	Copy of Resignation letter is enclosed as Annexure II
Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	Nil
The Independent Director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.	Mrs. Smita Modi had confirmed that there are no material reasons for his resignation other than those already mentioned in his resignation letter.

MR. PANKAJ KHANNA – RESIGNATION AS INDEPENDENT DIRECTOR OF THE COMPANY

Details of events that needs to be provided	Information of such event(s)
Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation of Mr. Pankaj Khanna as Independent Director of the Company
Date of appointment / cessation (as applicable) & term of appointment/re-appointment	5 th May, 2026 (close of business hours)
Brief Profile (in case of appointment)	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable
Additional Information in case of resignation of an Independent Director as per Para A(7B) of Part A of Schedule III of SEBI Listing Regulations, 2015	
Letter of Resignation along with detailed reason for resignation	Copy of Resignation letter is enclosed as Annexure II
Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	Nil
The Independent Director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.	Pankaj Khanna had confirmed that there are no material reasons for his resignation other than those already mentioned in his resignation letter.

FROM:
SMITA MODI
AROGYA MANDIR,
MEDICAL COLLEGE ROAD,
GORAKHPUR – 273 003, UTTAR PRADESH

To,
The Board of Directors,
Gallantt Ispat Limited
GIDA, Sahjanwa,
Gorakhpur – 273209
Uttar Pradesh

Dear Sir/Madam,

SUB: RESIGNATION AS A DIRECTOR

I, Smita Modi, Daughter of Ganga Saran Shukla would like to tender my resignation from the post of Directorship (in the capacity of Independent Director) of the Company with effect from 5th May, 2026.

The reason for my resignation being sudden heavy work pressure, pre-occupation, lack of time and my other engagements, I find it difficult to devote my time to all of them.

This is to further confirm that there are no other material reasons other than those provided.

I wish the Company all success in future.

Kindly acknowledge the receipt and accept my resignation.

Thanks & Regards,



SMITA MODI
DIN: 01141396

Place: Gorakhpur
Date: 30.04.2026

From:
Pankaj Khanna
21, Ram Lal Mukherjee Lane,
Block – A, Flat No. 301,
Salkia, Howrah – 711106,
West Bengal

To,
The Board of Directors,
Gallantt Ispat Limited
GIDA, Sahjanwa,
Gorakhpur – 273209
Uttar Pradesh

Dear Sir/Madam,

SUB: RESIGNATION AS A DIRECTOR

I, Pankaj Khanna, Son of Pawan Khanna would like to tender my resignation from the post of Directorship (in the capacity of Independent Director) of the Company with effect from 5th May, 2026.

The reason for my resignation being sudden heavy work pressure, pre-occupation, lack of time and my other engagements, I find it difficult to devote my time to all of them.

This is to further confirm that there are no other material reasons other than those provided.

I wish the Company all success in future.

Kindly acknowledge the receipt and accept my resignation.

Thanks & Regards,



Pankaj Khanna
DIN: 10377030

Place: Kolkata
Date: 30.04.2026