

GIL/GKP/2025-26
June 19, 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 JUNE 19, 2025
- MEETING OF THE BOARD COMMENCED AT 10.00 A.M. AND CONCLUDED AT 11.00 A.M.

The Board of Directors at their meeting held on Thursday, the 19th June, 2025 has, inter alia, decided and approved following important businesses:

1. INVESTMENT IN THE EQUITY CAPITAL OF GALLANTT LIFESPACE DEVELOPERS PRIVATE LIMITED

On the recommendation of the Audit Committee of the Company and in line with the discussion on strategic investment plan of the Company, the Board of Directors has approved the acquisition of Equity Capital of Gallantt Lifespace Developers Private Limited (GLDPL). A total investment of Rs. 72.50 Crores (Rupees Seventy-Two Crores and Fifty Lakhs only) has been proposed to be invested for acquisition of the said shares. Post investment of the said amount and acquisition of shares, the total shareholding of the Company in GLDPL would be approximately 33% of total equity capital of GLDPL. Thereby GLDPL shall be an 'Associate' within the meaning of Section 2(6) of the Companies Act, 2013.

Details required pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is attached herewith as **Annexure A**.

2. DECLARATION OF COMPANY AS THE PREFERRED BIDDER FOR TWO IRON ORE BLOCKS BY THE UTTAR PRADESH GOVERNMENT

The Directorate of Geology and Mining, Government of Uttar Pradesh has come out with a notification dated 21st March, 2025 inviting bids for granting two iron ore blocks on long-term lease basis.

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



In pursuance of the said notification, Company has participated in the bids conducted by the State Government of Uttar Pradesh through the e-Auction platform of MSTC Limited on June 13 and 17, 2025.

We are pleased to inform you that Company has been declared as a "Preferred Bidder" vide communication letter bearing reference no. 110/अः ३:/125(4) NIT-V/24-25 dated 19th June, 2025 received from the Directorate of Geology and Mining, Government of Uttar Pradesh for grant of Mining Lease for two Iron Ore Blocks due to submission of the Highest Final Price Offer.

Details of the iron ore blocks are given below:-

Sr. No.	Block Name	Mining Rights procured at	Estimated Reserve
1.	Block - B, Bharhari	93.91 %	31.71 Mn MT
2.	Block - C, Near Sobna - Chakriya	125.51%	18.88 Mn MT

The above Iron Ore blocks shall be allotted for Gorakhpur Steel Unit of the Company. In-house mining of Iron ore, being the basic raw material of the Company, shall ensure operational flexibility, easy availability and no dependency on international as well as domestic suppliers of Iron Ore. By owning and efficiently operating through captive Iron Ore mining, significant cost saving can be derived and sustained which, in turn, would surge the operating as well as net profit of the Company considerably.

This is for your information and in compliance with Regulation 30 and all other applicable Regulation of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,

GALLANTT ISPAT LIMITED

Nitesh Kumar
(CS & COMPLIANCE OFFICER)
M. No. F7496

Encl: As above

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Annexure – A

Sr. No.	Particulars	Details
1.	Name(s) of the target entity, details in brief as size, turnover etc;	Gallantt Lifespace Developers Private Limited (GLDPL) incorporated under the provisions of the Companies Act, 2013. Networth – Rs. 15,348.33 Lakhs Turnover – Nil
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter / promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	Acquisition of GLDPL would fall within related party transaction. Promoter Group Shareholder Mr. Mayank Agrawal (CEO and Son of Promoter) holds shares in GLDPL. Mr. Mayank Agrawal is the CEO of the Company and he holds the post of Director in GLDPL. The transaction shall be done at arm’s length basis.
3.	Industry to which the entity being acquired belongs;	Real Estate
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	GLDPL is engaged in the business of real estate and ancillary activities and in the coming years as well as during the year GLDPL shall generate good revenue and profit. This in turn will strengthen the Company in the ratio of Company’s participation in ownership of GLDPL.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	No approval of any governmental or regulatory approvals required
6.	Indicative time period for completion of the acquisition;	Within a period of one month
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration
8.	Cost of acquisition or the price at which the shares are acquired	Rs. 100 (Face Value of Rs. 10) per share and total cost of acquisition is Rs. 72.50 Crores

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9.	Percentage of shareholding / control acquired and / or number of shares acquired	33 % shareholding and 72,50,000 number of equity shares
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	GLDPL is engaged in the business of real estate in India. Date of incorporation – 08.07.2021 <u>Last 3 years Turnover</u> – FY 2021-22 – Rs. 0.03 Lakhs FY 2022–23 – Rs. 1.21 Lakhs FY 2023-24 – Nil

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