

GIL/GKP/2026-27
October 19, 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 NOVEMBER 03, 2025 - MEETING OF THE BOARD COMMENCED AT 04.30 P.M. AND CONCLUDED AT 11:00 P.M.

The Board of Directors at their meeting held on Monday, 19th October, 2026 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, 2026 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 30th September, 2026. We are enclosing herewith a copy of the Unaudited Financial Results along with the Limited Review Report of Statutory Auditors, M/s Singhi & Co., Chartered Accountants for the Quarter and Half Year ended 30th September, 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 Half Year ended 30th September, 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 Unaudited Financial Results are available on the website of the Company www.gallantt.com.

This is for your information and record.

Thanking you,

Yours Faithfully,

FOR GALLANTT ISPAT LIMITED

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Nitesh Kumar

(CS & Compliance Officer)

M. No. F7496

Encl: As above

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, Website: www.gallantt.com

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

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER AND SIX MONTH ENDED SEPTEMBER 30, 2026						
(All amounts in Rs. Lakhs except EPS)						
Sl No.	Particulars	Quarter ended			For the half year ended	
		30 Sep 2026	30 Sep 2025	30 June 2026	30 Sep 2026	30 Sep 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations					
	(a) Revenue from operations	1,14,589.15	1,01,275.02	1,14,566.71	2,29,155.86	2,14,052.86
2	(b) Other income	1,815.24	1,321.65	1,830.99	3,646.23	2,004.11
3	Total income (1 + 2)	1,16,404.39	1,02,596.67	1,16,397.70	2,32,802.09	2,16,056.97
4	Expenses					
	(a) Cost of raw materials consumed	79,420.94	73,028.00	88,235.95	1,67,656.89	1,53,072.02
	(b) Purchase of stock in trade	9,886.58	510.26	878.47	10,765.05	2,250.83
	(c) Changes in inventories of finished goods, work in progress and stock - in - trade	1,219.11	1,960.70	(5,884.52)	(4,665.41)	(2,621.87)
	(d) Employee benefits expense	4,171.29	3,365.45	3,870.70	8,041.99	6,484.24
	(e) Finance costs	916.66	908.42	847.35	1,764.01	1,472.96
	(f) Depreciation and amortization expense	3,550.62	3,266.63	3,011.47	6,562.09	6,432.02
	(g) Other expenses	8,921.82	9,256.45	8,956.84	17,878.66	17,028.73
	Total expenses [4(a) to 4(g)]	1,08,087.02	92,295.92	99,916.25	2,08,003.28	1,84,118.93
5	Profit before exceptional items and tax (3 - 4)	8,317.37	10,300.75	16,481.45	24,798.81	31,938.04
6	Exceptional items	-	-	-	-	-
7	Profit before tax (5 + 6)	8,317.37	10,300.75	16,481.45	24,798.81	31,938.04
8	Tax expense					
	(a) Current tax	1,988.34	2,214.68	3,912.69	5,901.03	7,305.60
	(b) Deferred tax	277.96	(637.18)	202.03	480.00	(1,470.24)
	Total tax expense	2,266.30	1,577.50	4,114.72	6,381.03	5,835.36
9	Profit for the period / year (7 - 8)	6,051.07	8,723.25	12,366.74	18,417.78	26,102.68
	Share of Profit from Associate	-	169.37	-	-	169.37
	Profit for the period / year	6,051.07	8,892.62	12,366.74	18,417.78	26,272.05
10	Other comprehensive income/(loss) (net of tax)					
	A. Items that will not be reclassified to profit or loss	(33.66)	(114.51)	52.18	18.52	(9.46)
	B. Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income/loss (net of tax) (A + B)	(33.66)	(114.51)	52.18	18.52	(9.46)
11	Total comprehensive income for the period / year (9 + 10)	6,017.41	8,778.11	12,418.92	18,436.30	26,262.59
12	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
14	Earning per share (EPS) (not annualised)					
	Basic and diluted EPS - in Rupees	2.51	3.62	5.13	7.63	10.82
						20.07

Date: 19/10/26

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

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

CIN : L27109UP2005PLC195660

GALLANTT ISPAT LIMITED
DIRECTOR

GALLANTT ISPAT LIMITED

Consolidated Balance Sheet as at September 30, 2026

(Rs. in Lakhs)

GALLANTT

As at September 30, 2026

As at March 31, 2026

(I) ASSETS

(1) Non-current assets

(a) Property, plant and equipment	1,73,112.69	1,77,330.78
(b) Capital work in progress	59,836.94	34,905.32
(c) Other Intangible Assets	6,870.00	8,239.83
	2,39,819.63	2,20,475.93
(d) Financial assets		
(i) Investments	246.13	258.39
(ii) Other financial assets	432.93	383.96
(e) Other non-current assets	6,995.91	5,100.35
	2,47,494.60	2,26,218.63

(2) Current Assets

(a) Inventories	66,863.55	55,074.62
(b) Financial assets		
(i) Investments	2,334.15	2,272.23
(ii) Trade receivables	18,527.47	17,757.98
(iii) Cash and cash equivalent	111.58	10,165.48
(iv) Bank balances other than (iii) above	40,165.53	40,149.24
(v) Loans	26,578.46	29,649.96
(vi) Other financial assets	32,609.37	30,694.99
(c) Current Tax assets (net)	2,676.05	647.41
(d) Other current assets	11,936.42	14,331.22
	2,01,802.58	2,00,743.13

TOTAL ASSETS

4,49,297.18 **4,26,961.76**

(II) EQUITY AND LIABILITIES

EQUITY

(a) Equity share capital	24,128.09	24,128.09
(b) Other equity	3,24,526.04	3,07,495.39
	3,48,654.13	3,31,623.48

LIABILITIES

1 Non-current liabilities

(a) Financial liabilities		
(i) Borrowings	8,628.73	10,308.07
(b) Provisions	965.14	787.37
(c) Deferred tax liabilities (Net)	16,149.24	15,663.01
(d) Other Non Current Liabilities	513.65	- 563.11
	26,256.76	27,321.56

2 Current liabilities

(a) Financial liabilities		
(i) Borrowings	50,568.66	44,460.63
(ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	757.56	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	16,711.09	17,150.33
(iii) Other financial liabilities	3,023.79	1,719.52
(b) Other current liabilities	3,044.99	4,686.24
(c) Provisions	280.20	-
	74,386.29	68,016.72

TOTAL EQUITY AND LIABILITIES

4,49,297.18 **4,26,961.76**

GALLANTT ISPAT LIMITED

REGISTERED OFFICE & GORAKHPUR UNIT

GIDA, SAHJANWA, GORAKHPUR - 273209, UTTAR PRADESH

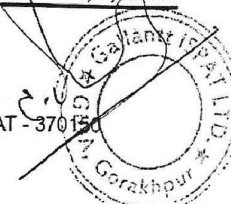
Telefax: +915513515500, E-mail: gil@gallantt.com, Website: www.gallantt.com

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

CIN : L27109UP2005PLC195660

Date: 19/10/26
Place: Gorakhpur



GALLANTT ISPAT LIMITED

Consolidated Statement of Cash Flow for the period of

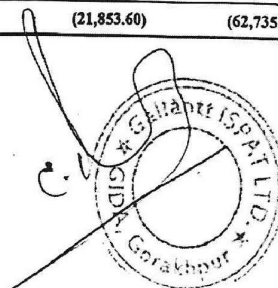
GALLANTT

(Rs. in Lakhs)

	For the period ended September 30, 2026	For the year ended March 31, 2026
A. Cash Flow from Operating activities:		
Profit before tax for the period	24,798.81	60,403.48
<i>Non-cash adjustment to reconcile profit before tax to net cash flows :</i>		
Depreciation and amortisation	6,562.09	13,031.72
Interest income	(3,530.19)	(4,859.35)
Fair value gain on investment	(65.29)	-
Interest expenses	1,711.35	3,919.51
Expected credit loss on trade receivables	36.16	-
Loss on sale of property, plant & equipments	-	24.36
Operating profit before working capital changes	29,512.93	72,519.72
<i>Adjustments for (increase)/decrease in operating assets</i>		
Inventories	(11,788.93)	(11,448.93)
Trade receivables	(805.65)	(8,740.46)
Non-current financial Assets	(48.98)	4.72
Other non-current assets	(4.20)	5.87
Current financial assets	(1,306.38)	11,858.60
Other current assets	2,394.80	(1,469.78)
<i>Adjustments for increase/(decrease) in operating liabilities</i>		
Trade Payables	318.33	8,035.34
Current financial liabilities	(101.36)	172.18
Other current liabilities	(1,641.24)	1,756.01
Provisions	482.71	184.76
Cash generated from operations	17,012.03	72,878.03
Direct taxes paid (net of refunds)	(7,929.67)	(12,651.55)
Net cash generated from operating activities	9,082.36	60,226.48
B. Cash Flow from Investing activities:		
Purchase of fixed assets (including intangible assets and CWIP)	(27,846.60)	(34,815.06)
Proceed from sale of property, plant & equipment	-	11,030.49
(Increase) / Decrease in investment	15.63	1,313.07
Movement in loans and advances	3,071.49	(29,649.96)
Movement in bank deposits with more than 3 months maturity	(16.30)	(14,868.43)
Interest received	2,922.18	4,254.13
Net cash (used in) investing activities	(21,853.60)	(62,735.75)

Date: 19/10/26

Place: Gorakhpur



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CIN : L27109UP2005PLC105660

GALLANTT ISPAT LIMITED

Consolidated Statement of Cash Flow for the period of

GALLANTT 6

(Rs. in Lakhs)

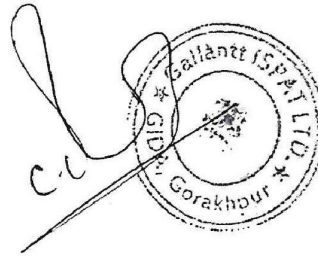
	For the period ended September 30, 2026	For the year ended March 31, 2026
C. Cash Flow from Financing activities:		
Proceeds from borrowings	4,428.69	17,002.18
Interest paid	(1,711.35)	(3,919.51)
Dividend Paid	-	(940.46)
Net cash from / (used in) financing activities	2,717.34	12,142.21
Net increase/(decrease) in cash and cash equivalents	(10,053.90)	9,632.94
Cash and cash equivalents at the beginning of the period	10,165.48	532.55
Cash and cash equivalents at the end of the period	111.58	10,165.48

Notes:

1. Cash & Cash Equivalent include Cash-in-hand & Balances with Banks.
2. The statement of cash flows is prepared using the "indirect method" set out in IND AS 7 – Statement of Cash Flows.

Date: 19/10/26

Place: Gorakhpur



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

CIN : L27109UP2005PLC195660



Notes:

1. The above Statement of Unaudited Consolidated Financial Results of Gallantt Ispat Limited ("the Parent Company") and its sole subsidiary (together referred as "the Group") for the Quarter and Six-months ended on September 30, 2026 ("Consolidated Statement" or "Consolidated Financial Results") have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on October 19, 2026.
2. The Statutory auditors' performed a limited review of these Consolidated Financial Results of the Group for the Quarter and Six-months ended on September 30, 2026.
3. The Consolidated Financial Results have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards ("IndAS") notified under Section 133 of the Companies Act, 2013, as amended; and presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
4. The Group is primarily engaged in the business of manufacturing of steel and allied products including pellet, sponge iron, ingots, TMT Bars. Other business activities of the Group related to generation of power and real estate operations are immaterial and do not meet the criteria of a separate operating segment as defined under Ind AS 108. Accordingly, no separate segment disclosures are provided in these Consolidated Financial Results.
5. The Board of Directors of the parent Company at its meeting held on May 05, 2026 had recommended a final dividend of Rs. 2/-per equity share of face value Rs. 10/- each for the financial year 2025-2026 which has been approved in the Annual General Meeting dated September 30, 2026 of the parent Company.

For and On Behalf of the Board of Directors

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

Place: Gorakhpur
Date: October 19, 2026



GALLANTT ISPAT LIMITED

REGISTERED OFFICE & GORAKHPUR UNIT
GIDA, SAHJANWA, GORAKHPUR - 273209, UTTAR PRADESH
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CIN : L27109UP2005PLC195660

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED SEPTEMBER 30, 2026						
(All amounts in Rs. Lakhs except EPS)						
Sl No.	Particulars	Quarter ended			For the half year ended	
		30 Sep 2026	30 Sep 2025	30 June 2026	30 Sep 2026	30 Sep 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income from operations					
	(a) Revenue from operations	1,14,589.15	1,01,275.02	1,14,566.71	2,29,155.86	2,14,052.86
2	(b) Other income	1,815.24	1,321.65	1,830.99	3,646.23	2,004.11
3	Total income (1 + 2)	1,16,404.39	1,02,596.67	1,16,397.70	2,32,802.09	2,16,056.97
4	Expenses					
	(a) Cost of raw materials consumed	79,420.94	73,028.00	88,235.95	1,67,656.89	1,53,072.02
	(b) Purchase of stock in trade	9,886.58	510.26	878.47	10,765.05	2,250.83
	(c) Changes in inventories of finished goods, work in progress and stock - in - trade	1,219.11	1,960.70	(5,884.52)	(4,665.41)	(2,621.87)
	(d) Employee benefits expense	4,171.29	3,365.45	3,870.70	8,041.99	6,484.24
	(e) Finance costs	916.66	908.42	847.35	1,764.01	1,472.96
	(f) Depreciation and amortization expense	3,550.62	3,266.63	3,011.47	6,562.09	6,432.02
	(g) Other expenses	8,921.82	9,256.45	8,956.84	17,878.66	17,028.73
	Total expenses [4(a) to 4(g)]	1,08,087.02	92,295.92	99,916.25	2,08,003.28	1,84,118.93
5	Profit before exceptional items and tax (3 - 4)	8,317.37	10,300.75	16,481.45	24,798.81	31,938.04
6	Exceptional items	-	-	-	-	-
7	Profit before tax (5 + 6)	8,317.37	10,300.75	16,481.45	24,798.81	31,938.04
8	Tax expense					
	(a) Current tax	1,988.34	2,214.68	3,912.69	5,901.03	7,305.60
	(b) Deferred tax	277.96	(637.18)	202.03	480.00	(1,470.24)
	Total tax expense	2,266.30	1,577.50	4,114.72	6,381.03	5,835.36
9	Profit for the period / year (7 - 8)	6,051.07	8,723.25	12,366.74	18,417.78	26,102.68
	Share of Profit from Associate	-	169.37	-	-	169.37
	Profit for the period / year	6,051.07	8,892.62	12,366.74	18,417.78	26,272.05
10	Other comprehensive income/(loss) (net of tax)					
	A. Items that will not be reclassified to profit or loss	(33.66)	(114.51)	52.18	18.52	(9.46)
	B. Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income/loss (net of tax) (A + B)	(33.66)	(114.51)	52.18	18.52	(9.46)
11	Total comprehensive income for the period / year (9 + 10)	6,017.41	8,778.11	12,418.92	18,436.30	26,262.59
12	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
14	Earning per share (EPS) (not annualised)					
	Basic and diluted EPS - in Rupees	2.51	3.62	5.13	7.63	10.82
						20.07

Date: 19/10/26

Place: Gorakhpur

GALLANTT ISPAT LIMITED

REGISTERED OFFICE & GORAKHPUR UNIT

GIDA, SAHJANWA, GORAKHPUR - 273209, UTTAR PRADESH

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

CIN : L27109UP2005PLC195660

GALLANTT ISPAT LIMITED
DIRECTOR

GALLANTT ISPAT LIMITED

Consolidated Balance Sheet as at September 30, 2026

(Rs. in Lakhs)

GALLANTT

As at September 30, 2026

As at March 31, 2026

(I) ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	1,73,112.69	1,77,330.78
(b) Capital work in progress	59,836.94	34,905.32
(c) Other Intangible Assets	6,870.00	8,239.83
	2,39,819.63	2,20,475.93
(d) Financial assets		
(i) Investments	246.13	258.39
(ii) Other financial assets	432.93	383.96
(e) Other non-current assets	6,995.91	5,100.35
	2,47,494.60	2,26,218.63
(2) Current Assets		
(a) Inventories	66,863.55	55,074.62
(b) Financial assets		
(i) Investments	2,334.15	2,272.23
(ii) Trade receivables	18,527.47	17,757.98
(iii) Cash and cash equivalent	111.58	10,165.48
(iv) Bank balances other than (iii) above	40,165.53	40,149.24
(v) Loans	26,578.46	29,649.96
(vi) Other financial assets	32,609.37	30,694.99
(c) Current Tax assets (net)	2,676.05	647.41
(d) Other current assets	11,936.42	14,331.22
	2,01,802.58	2,00,743.13
TOTAL ASSETS	4,49,297.18	4,26,961.76
(II) EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	24,128.09	24,128.09
(b) Other equity	3,24,526.04	3,07,495.39
	3,48,654.13	3,31,623.48
LIABILITIES		
1 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	8,628.73	10,308.07
(b) Provisions	965.14	787.37
(c) Deferred tax liabilities (Net)	16,149.24	15,663.01
(d) Other Non Current Liabilities	513.65	563.11
	26,256.76	27,321.56
2 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	50,568.66	44,460.63
(ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	757.56	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	16,711.09	17,150.33
(iii) Other financial liabilities	3,023.79	1,719.52
(b) Other current liabilities	3,044.99	4,686.24
(c) Provisions	280.20	-
	74,386.29	68,016.72
TOTAL EQUITY AND LIABILITIES	4,49,297.18	4,26,961.76

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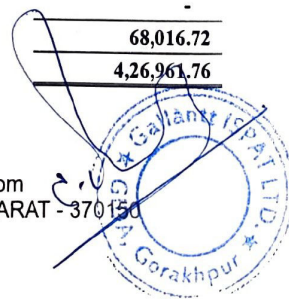
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CIN : L27109UP2005PLC195660

Date: 19/10/26

Place: Gorakhpur

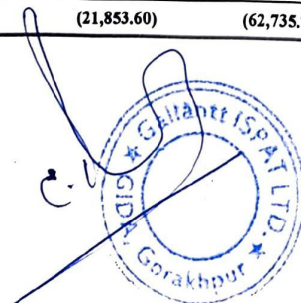


(Rs. in Lakhs)

	For the period ended September 30, 2026	For the year ended March 31, 2026
A. Cash Flow from Operating activities:		
Profit before tax for the period	24,798.81	60,403.48
<i>Non-cash adjustment to reconcile profit before tax to net cash flows :</i>		
Depreciation and amortisation	6,562.09	13,031.72
Interest income	(3,530.19)	(4,859.35)
Fair value gain on investment	(65.29)	-
Interest expenses	1,711.35	3,919.51
Expected credit loss on trade receivables	36.16	-
Loss on sale of property, plant & equipments	-	24.36
Operating profit before working capital changes	29,512.93	72,519.72
<i>Adjustments for (increase)/decrease in operating assets</i>		
Inventories	(11,788.93)	(11,448.93)
Trade receivables	(805.65)	(8,740.46)
Non-current financial Assets	(48.98)	4.72
Other non-current assets	(4.20)	5.87
Current financial assets	(1,306.38)	11,858.60
Other current assets	2,394.80	(1,469.78)
<i>Adjustments for increase/(decrease) in operating liabilities</i>		
Trade Payables	318.33	8,035.34
Current financial liabilities	(101.36)	172.18
Other current liabilities	(1,641.24)	1,756.01
Provisions	482.71	184.76
Cash generated from operations	17,012.03	72,878.03
Direct taxes paid (net of refunds)	(7,929.67)	(12,651.55)
Net cash generated from operating activities	9,082.36	60,226.48
B. Cash Flow from Investing activities:		
Purchase of fixed assets (including intangible assets and CWIP)	(27,846.60)	(34,815.06)
Proceed from sale of property, plant & equipment	-	11,030.49
(Increase) / Decrease in investment	15.63	1,313.07
Movement in loans and advances	3,071.49	(29,649.96)
Movement in bank deposits with more than 3 months maturity	(16.30)	(14,868.43)
Interest received	2,922.18	4,254.13
Net cash (used in) investing activities	(21,853.60)	(62,735.75)

Date: 19/10/26

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

(Rs. in Lakhs)

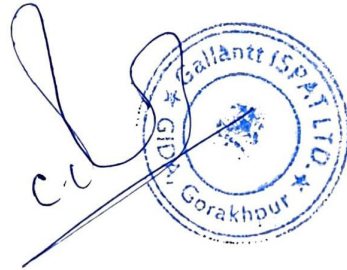
	For the period ended September 30, 2026	For the year ended March 31, 2026
C. Cash Flow from Financing activities:		
Proceeds from borrowings	4,428.69	17,002.18
Interest paid	(1,711.35)	(3,919.51)
Dividend Paid	-	(940.46)
Net cash from / (used in) financing activities	2,717.34	12,142.21
Net increase/(decrease) in cash and cash equivalents	(10,053.90)	9,632.94
Cash and cash equivalents at the beginning of the period	10,165.48	532.55
Cash and cash equivalents at the end of the period	111.58	10,165.48

Notes:

1. Cash & Cash Equivalent include Cash-in-hand & Balances with Banks.
2. The statement of cash flows is prepared using the "indirect method" set out in IND AS 7 – Statement of Cash Flows.

Date: 19/10/26

Place: Gorakhpur



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CIN : L27109UP2005PLC195660

Notes:

1. The above Statement of Unaudited Consolidated Financial Results of Gallantt Ispat Limited ("the Parent Company") and its sole subsidiary (together referred as "the Group") for the Quarter and Six-months ended on September 30, 2026 ("Consolidated Statement" or "Consolidated Financial Results") have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on October 19, 2026.
2. The Statutory auditors' performed a limited review of these Consolidated Financial Results of the Group for the Quarter and Six- months ended on September 30, 2026.
3. The Consolidated Financial Results have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards ("IndAS") notified under Section 133 of the Companies Act, 2013, as amended; and presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
4. The Group is primarily engaged in the business of manufacturing of steel and allied products including pellet, sponge iron, ingots, TMT Bars. Other business activities of the Group related to generation of power and real estate operations are immaterial and do not meet the criteria of a separate operating segment as defined under Ind AS 108. Accordingly, no separate segment disclosures are provided in these Consolidated Financial Results.
5. The Board of Directors of the parent Company at its meeting held on May 05, 2026 had recommended a final dividend of Rs. 2/-per equity share of face value Rs. 10/- each for the financial year 2025-2026 which has been approved in the Annual General Meeting dated September 30, 2026 of the parent Company.

For and On Behalf of the Board of Directors

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

Place: Gorakhpur
Date: October 19, 2026

GALLANTT ISPAT LIMITED

REGISTERED OFFICE & GORAKHPUR UNIT

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

CIN : L27109UP2005PLC195660

Independent Auditor's Review Report on quarterly and year to date Unaudited Standalone Financial Results of Gallantt Ispat Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Gallant Ispat Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Gallantt Ispat Limited** ("the Company") for the quarter ended September 30, 2026 and for the period from April 01, 2026 to September 30, 2026 ("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 ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (hereinafter referred to as "the said Indian Accounting Standard") and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide 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 stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the said Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



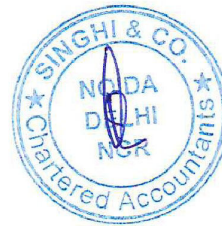
5. The comparative financial information of the Company for the quarter ended June 30, 2026; quarter and half-year ended September 30, 2025; and year ended March 31, 2026 included in the Statement have been reviewed/audited by the predecessor auditor whose reports dated July 27, 2026, November 03, 2025 and May 05, 2026 respectively expressed unmodified conclusions/opinion on those results.

Our report is not modified in respect of this matter.

For Singhi & Co.

Chartered Accountants

ICAI Firm Registration No.: 302049E



A handwritten signature in blue ink, appearing to read 'Vineet Mahipal'.

Vineet Mahipal

Partner

Membership No.: 508133

UDIN: 26508133OAHQ4432

Place: Noida (Delhi-NCR)

Date: October 19, 2026

Independent Auditor's Review Report on quarterly and year-to-date Unaudited Consolidated Financial Results of Gallantt Ispat Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To The Board of Directors of Gallantt Ispat Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Gallantt Ispat Limited** ("the Parent") and its sole subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter ended September 30, 2026 and for the period from April 01, 2026 to September 30, 2026 ("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 ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" 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 issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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

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

Name of the entity	Relationship with the entity
Suryalaxmi Technologies Private Limited	Wholly-owned subsidiary



5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of the subsidiary included in the Statement, whose interim financial results reflect total assets of Rs. 627.35 Lakhs as at September 30, 2026 and total revenues of Rs. Nil and Rs. Nil, total net (loss) of Rs. 0.01 Lakhs and Rs. 0.01 Lakhs and total comprehensive income of Rs. Nil and Rs. Nil, for the quarter ended September 30, 2026 and for the period from April 01, 2026 to September 30, 2026, respectively, and cash outflows (net) of Rs. 1.08 Lakhs for the period from April 01, 2026 to September 30, 2026, as considered in the Statement. These interim financial results have been reviewed by other auditor whose review report have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.

According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

7. The comparative consolidated financial information of the Company for the quarter ended June 30, 2026; quarter and half-year ended September 30, 2025; and year ended March 31, 2026 included in the Statement have been reviewed/audited by the predecessor auditor whose reports dated July 27, 2026, November 03, 2025 and May 05, 2026 respectively expressed unmodified conclusions/opinion on those results.

Our report is not modified in respect of this matter

Place: Noida (Delhi-NCR)

Date: October 19, 2026



For Singhi & Co.
Chartered Accountants
ICAI Firm Registration No.: 302049E

Vineet Mahipal
Partner

Membership No.: 508133
UDIN: 26508133VFRHKO9201