



GIL/GKP/2026-27
October 21, 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: INVESTOR PRESENTATION/MEDIA RELEASE ON UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2026

Please find enclosed herewith the investor presentation/media release relating to the Unaudited Financial Results of the Company for the Quarter and Half Year ended 30th September, 2026.

The above presentation is also available on the Company's website at www.gallantt.com

Kindly take the above on your records.

Thanking you,

Yours Faithfully,

FOR GALLANTT ISPAT LIMITED

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ad1f-297f63c3aae9

Digitally signed by 6559c5b1-
fbc6-41f2-ad1f-297f63c3aae9
Date: 2026.10.21 15:49:34 +05'30'

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

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

The logo for Gallantt Ispat Limited, featuring the company name in a stylized white font on a dark red rectangular background. The background image of the entire slide is a construction site at sunset, with a large building under construction, a yellow crane, and stacks of steel reinforcement bars in the foreground.

GALLANTT

Gallantt Ispat Limited

**Investor Presentation
Q2 FY2027**

This presentation may contain certain forward-looking statements concerning the steel sector, the broader economy and the future business prospects and profitability of Gallantt Ispat Limited. These statements are subject to a number of risks and uncertainties, and actual results may materially differ from those expressed or implied in such forward-looking statements.

Factors that could cause such differences include, but are not limited to, fluctuations in earnings; the Company's ability to manage growth; competition (both domestic and international); economic conditions in India and in export markets; the ability to attract and retain skilled professionals; time and cost overruns on projects; changes in government policies and regulations; fiscal conditions; and prevailing interest rates and other costs in the economy.

Past performance is not necessarily indicative of future results. Gallantt Ispat Limited does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

This presentation is not intended to, and does not, constitute or form part of any offer, invitation or solicitation of an offer to purchase, acquire, subscribe for, sell or otherwise deal in any securities of Gallantt Ispat Limited, nor shall it or the fact of its distribution form the basis of, or be relied upon in connection with, any contract or investment decision.

Certain figures and information in this presentation are indicative and provisional in nature and may be subject to change. Estimates and projections relating to the economy, steel and power sectors, the Company and related areas are based on current assumptions and are inherently subject to change due to market conditions and a variety of other factors beyond the Company's control.

The background of the slide features a faint, grayscale image of a construction site. On the left, there is a large bundle of rebar (steel reinforcement bars) tied together. On the right, a construction crane is visible, lifting a load. In the foreground, there are stacks of rebar and other construction materials.

1 Quarter at a Glance: Q2 FY2027

2 Company Overview

3 Operational Performance

4 Financial Performance

5 Technology and Outlook

6 ESG

7 Industry Outlook

8 Shareholding Pattern

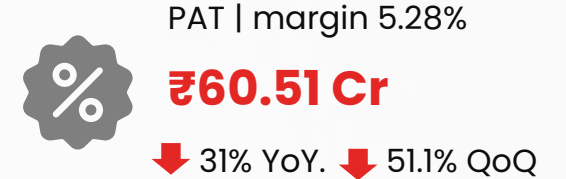
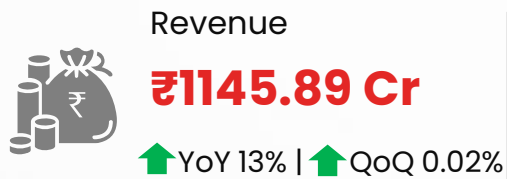
QUARTER AT A GLANCE:
Q2 FY2027



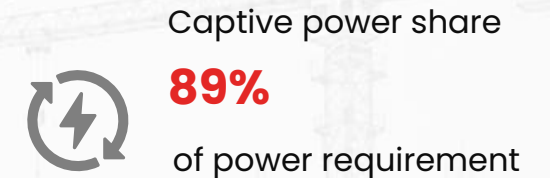
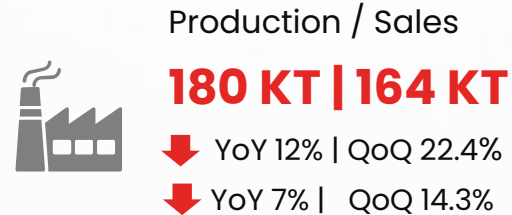
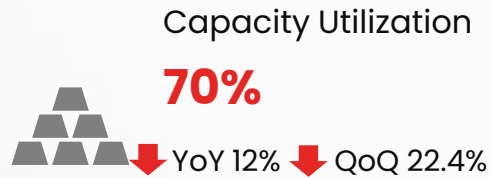
Q2 FY27 Key Highlights

GALANT

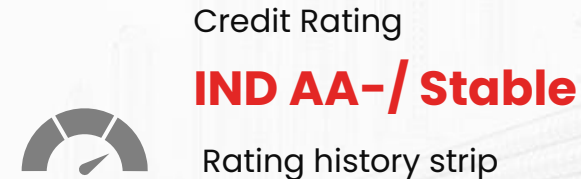
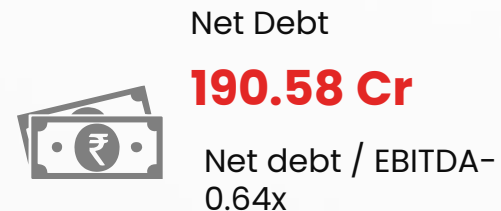
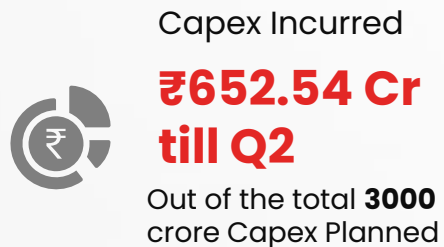
Financial



Operational



Strategic



COMPANY **OVERVIEW**



Journey in Milestones

GALLANT

Inception of the Gallant Group, marking the beginning of a family-led legacy in the Steel industry spanning over 40 years.

Launch of Initial Public Offering (IPO) and listing of shares

Establishment of a private railway siding at the Gorakhpur unit

Gorakhpur Plant capacity expanded to 3.3 lakh MTPA

Backward integration with pellet plant at Gorakhpur. Two railway rakes acquired for smooth logistics

Declared as successful Preferred Bidder for Iron Ore mines in UP.

Enhanced Corporate Governance through Digitalization. Additional DRI kiln (0.165 MTPA) commissioned at Gorakhpur. New 30-ton furnace installed for steel making

2005

2009

2014

2022

2024

1984

2006

2010

2017

2023

2025

Commencement of commercial operations at a 1.7 lakh MTPA integrated steel plant. Captive Power capacity of 25 MW in Kutch, Gujarat

Commissioning of a 1.67 lakh MTPA integrated steel plant at Gorakhpur, Uttar Pradesh

Prepayment of term loan

Capacity expanded at both units to 10 lakh MTPA. Captive power capacity scaled to 129 MW across both units. Modern Wagon Tippler with RMHS commissioned at Gorakhpur

Declared Preferred Bidder for the Todpura Iron Ore Block, Rajasthan. SAP Implementation. Adoption of Digital Marketing Tools

4 Year Record



27%

Revenue CAGR, FY22-26



30%

EBITDA CAGR, FY22-26



+ 1000 bps

EBITDA margin, Q3 FY23 to Q2 FY27

Growth Commitment	Date	Status
Capacity to 10 lakh MTPA	2022	✓ Delivered
Captive power to 129 MW	2022	✓ Delivered
Pellet plant, Gorakhpur	2023	✓ Delivered
DRI kiln, 0.165 MTPA	2025	✓ Delivered
Iron ore mines, preferred bidder	2024-25	✓ Delivered
Solar 18 MW, Sidhpur	Jul 2026	✓ Delivered
Iron ore mines (operational)	FY30	In progress
Solar 60 MW, Prayagraj	Q4 FY27	In progress
Capacity to ~12.3 lakh MT	Q3 FY27	About to start

Delivery history turns past capacity, power and pellet additions into credibility for the FY27-FY30 plan.

Why Invest in Gallantt

GALLANTT



Largest rebar Producer in UP

25% share of serviceable markets; 3,000+ dealers



Integrated, Pellets to TMT bars

129 MW captive power; owned rail rakes and siding
ROCE – 7.09% (Sept-26)
Debt/Equity – 0.289



UP Infrastructure-Led Demand Tailwind

UP's ₹1.78 lakh crore FY27 infrastructure allocation supports construction activity and TMT bar demand in Gallantt's core market.



Self-Funded Growth

₹652.54 cr of a 3000 cr programme spent to 30 Sept 2026, no incremental debt



Mines-to-Mill upside

Iron ore mines in development; targeted gain of about 2000 per tonne



Brand Strength & Working Capital Efficiency

2-3% realization premium, supporting market share gains; 15-day DSO, reflecting efficient receivables management.



Investment case: integrated cost position + self-funded growth + brand-led distribution



CAPACITIES

- 1.0 MMTPA Finished Steel
- 129 MW Captive Power
- 5,000+ Workforce
- ₹ 300 Cr Land Bank



GROWTH ENGINE

PAT Growth:
(51)% QoQ

EBITDA Growth:
(45.7)% QoQ



CAPEX

Plan to undertake a total of INR 3000 Crore capex by FY 2029-2030



HUBS

- Manufacturing Units
- Kutch (Gujarat)
- Gorakhpur (UP)

MINING LOCATIONS

- Todpura (Rajasthan): ~85 MT
- Sonbhadra (UP): ~51 MT



LOGISTICS

Dedicated rail rakes, in-house siding and mechanised tipplers reduce logistics costs and streamline material movement.

- ₹3.50 crore – annual cost savings



TECHNOLOGY

- SAP Implementation
- Salesforce CRM
- Digitization of SOPs
- AI-led Plant Automation

Gallantt Ispat is the largest producer of Rebars in Uttar Pradesh and proudly holds 25% market share in its addressable geographies.

Value-Added Product Mix



Premium Grades
(Fe 550D, Fe 600) with
superior ductility



**Advanced Thermal
Treatment**
for higher tensile strength



**Corrosion - resistant
solutions**
for coastal and
high-moisture zones



**Shift towards
high-performance steel**
supporting higher
realizations



**Share of premium
grades**
In TMT sales, by quarter



Brand awareness

~35%

increase in core markets



Realisation premium

2-3%

versus unbranded peers

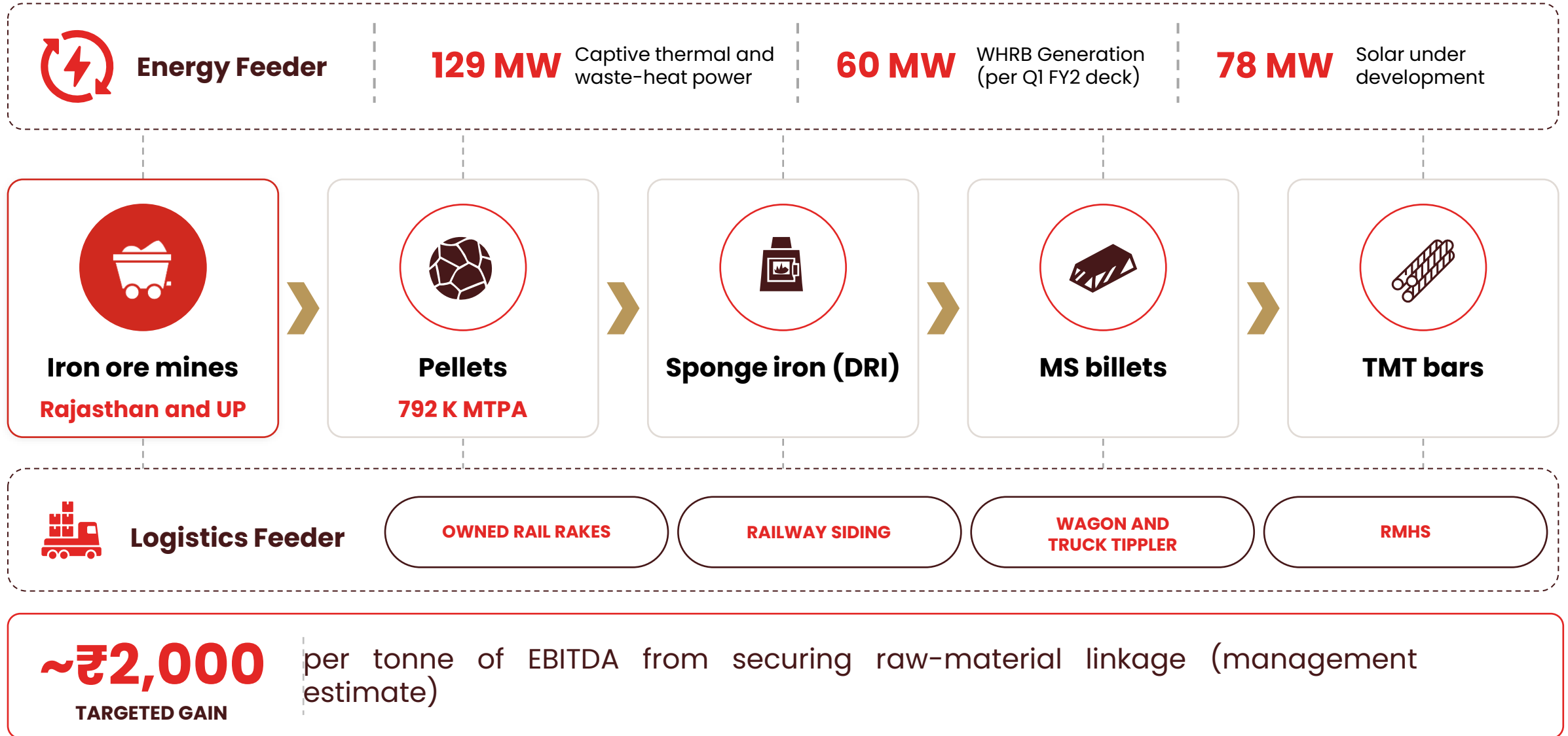
**Ajay Devgn & Janhvi Kapoor,
Brand Ambassador**

Strengthening trust and credibility
with dealers and customers.



Mines-to-Mill: The Integrated Chain

GALANT



OPERATIONAL OVERVIEW



Expanding Dealer & Distributor Strength

GALLANTT

Gallantt's extensive dealer-led distribution system provides deep retail penetration, demand visibility, and pricing power; critical advantages in regional steel markets.



3,000+

Active Dealers



34

Distributors



80% Sales via

Dealer Distributor Network



25%

Serviceable Market Share

Regional Dominance

- Stronghold in UP and Gujarat
- Consistent demand offtake
- Direct relationships with 10,000+ contractors, architects and other influencers
- Localized inventory management reduces lead times
- Enables premium pricing through brand trust and service reliability

Demand Stability & Pricing Power

A fragmented dealer base limits individual customer concentration risk while providing stable cash flows and negotiating leverage.

- Short payment cycles (average 15 days DSO)
- Dealer loyalty programs drive repeat business
- Digitally connected with all dealers.



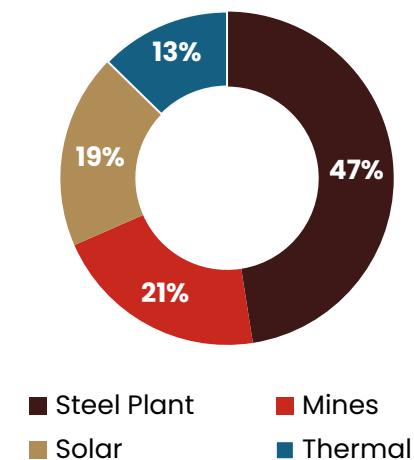
GORAKHPUR

Component	Plan (₹ cr)	Spent to date (₹ cr) (to 30 Sept 2026)	Balance (₹ cr)
Steelmaking capacity,	330.00	318.62	11.38
Raw-material deepening	249.00	8.25	240.75
Solar	175.00	3.74	171.26
Thermal	106.00	107.99	(1.99)
Total	860.00	438.60	421.40

KUTCH

Component	Plan (₹ cr)	Spent to date (₹ cr) (to 30 Sept 2026)	Balance (₹ cr)
Steelmaking capacity,	236.00	127.00	109.00
Raw-material deepening	-	-	-
Solar	50.00	39.58	10.42
Thermal	45.00	47.36	(2.36)
Total	331.00	213.94	117.06

Total Capex Split Plan (₹ cr)



Rajasthan

- Iron ore mine, Todpura: 260 hectares (~85 MT)

Uttar Pradesh

- Gorakhpur plant: 6 lakh MTPA
- Thermal power plant, Gorakhpur: 78 MW (operational)
- Solar power plant, Prayagraj: 60 MW (Q4 FY2027)
- Iron ore mine, Sonbhadra: 431 hectares (~51 MT)
- Sales office: Lucknow

Gujarat

- Steel plant, Kutch: 4 lakh MTPA
- Thermal power plant, Kutch: 51 MW (operational)
- Solar power plant, Sidhpur: 18 MW (Jul 2026)
- Sales office: Ahmedabad

Capacity	Mines	Steel Plant	Thermal Power	Solar
Existing capacity	Nil	9,93,300 MT	129 MW	7 MW
Post enhancement*	70,00,000 MT	12,29,000 MT (debottlenecking)	160 MW	85 MW

Production Volumes															
Product	Gorakhpur Plant					Kutch Plant					Total				
	Q2 FY27	Q1 FY27	QoQ	Q2 FY26	YoY	Q2 FY27	Q1 FY27	QoQ	Q2 FY26	YoY	Q2 FY27	Q1 FY27	QoQ	Q2 FY26	YoY
Power Plant (MWH)	58	73	-20%	63	-7%	32	43	-26	46	-31%	45	116	-61%	54	-17%
Pellet (KT)	228	112	103%	185	23%	-	-	0	-	0%	228	112	103%	185	23%
DRI – Sponge Iron (KT)	131	148	-11%	132	-1%	73	89	-18	84	-14%	204	236	-14%	216	-6%
Billets – Steel Melt Shop (KT)	107	142	-24%	119	-10%	73	90	-19	85	-15%	180	231	-22%	204	-12%
TMT Bars – Rolling Mills (KT)	105	127	-17%	117	-10%	56	69	-19	62	-9%	162	196	-18%	179	-10%

Sales Volumes															
Product	Gorakhpur Plant					Kutch Plant					Total				
	Q2 FY27	Q1 FY27	QoQ	Q2 FY26	YoY	Q2 FY27	Q1 FY27	QoQ	Q2 FY26	YoY	Q2 FY27	Q1 FY27	QoQ	Q2 FY26	YoY
Pellet (KT)	21	-	0%	25	-16%	-	-	0%	-	0%	21	-	0%	25	-16%
DRI – Sponge Iron (KT)	32	10	223%	27	20%	14	2	483%	8	85%	46	12	274%	34	35%
Billets – Steel Melt Shop (KT)	4	15	-70%	2	100%	16	12	29%	21	-23%	20	27	-25%	23	-12%
TMT Bars – Rolling Mills (KT)	106	125	-16%	111	-5%	59	67	-12%	65	-10%	164	192	-14%	176	-7%

Production Volumes									
Product	Gorakhpur Plant			Kutch Plant			Total		
	FY26	FY25	CPLY	FY26	FY25	CPLY	FY26	FY25	CPLY
Power Plant (million units)	518.3	474.6	9.2%	336.0	330.3	1.7%	854.3	804.9	6.1%
Pellet (KT)	818.9	599.1	36.7%	0	0	-	818.9	599.1	36.7%
DRI – Sponge Iron (KT)	577.6	411.0	40.6%	337.1	342.6	-1.6%	914.8	753.5	21.4%
Billets – Steel Melt Shop (KT)	514.3	485.1	6.0%	369.1	369.5	-0.1%	883.4	854.6	3.4%
TMT Bars – Rolling Mills (KT)	497.5	475.0	4.7%	290.1	289.7	0.1%	787.6	764.7	3.0%

Sales Volumes									
Product	Gorakhpur Plant			Kutch Plant			Total		
	FY26	FY25	CPLY	FY26	FY25	CPLY	FY26	FY25	CPLY
Pellet (KT)	49.2	84.9	-42.0%	0	0	-	49.2	84.9	-42.0%
DRI – Sponge Iron (KT)	110.4	5.5	1890.3%	14.3	16.1	-11.2%	124.7	21.6	476.1%
Billets – Steel Melt Shop (KT)	14.1	0.2	6908.3%	67.1	68.4	-1.9%	81.2	68.6	18.4%
TMT Bars – Rolling Mills (KT)	472.5	465.4	1.5%	293.3	288.1	1.8%	765.8	753.5	1.6%

FINANCIAL OVERVIEW





₹ 1146 Cr

Revenue

YoY 13 % | QoQ 0 %



₹ 111 Cr

EBITDA

YoY (18) % | QoQ (45.7) %



₹ 9.64%

EBITDA Margin

YoY (368) bps | QoQ (655) bps



₹ 61 Cr

PAT

YoY (31) % | QoQ (51) %



₹ 5.28%

PAT Margin

YoY (551) bps | QoQ (333) bps



₹ 6149

EBITDA per tonne

YoY (7) % | QoQ (23) %

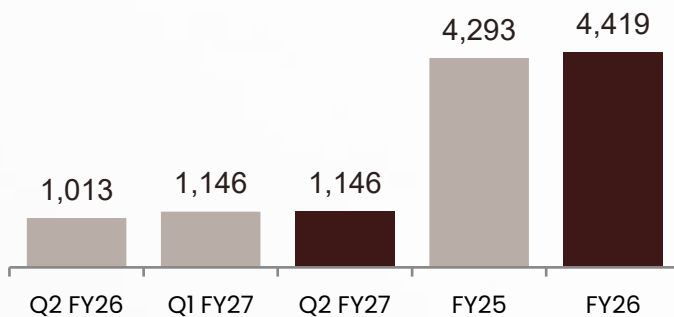
Consolidated Profit And Loss Statement

GALANT

Particulars (Rs. Cr)	Q2 FY27	Q1 FY27	QoQ	Q2 FY26	YoY
Revenue from operations	1146	1146	0%	1013	13%
Other income	18	18	-1%	13	37%
Total income	1164	1164	0%	1026	13%
Cost of raw materials consumed	794	882	-10%	730	9%
Purchases of stock in trade	99	9	N/A	5	N/A
Change in inventories	12	(59)	-121%	20	-38%
Employee benefits expense	42	39	8%	34	24%
Finance cost	9	8	8%	9	1%
Depreciation and amortisation	36	30	18%	33	9%
Other expenses	89	90	0%	93	-4%
Total expenses	1081	1000	8%	923	17%
Profit before tax	83	165	-50%	103	-19%
Tax expense	23	411	-45%	16	44%
Net profit	61	124	-51%	87 *	-31%

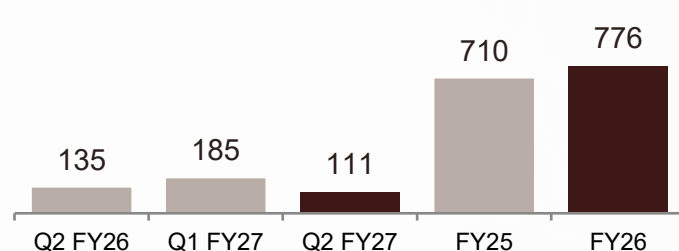
Note : In Q2FY26 PAT including share of profit from associate (₹1.69 Cr) = 89 Cr

Revenue (₹ Cr)



0% QoQ ▲ 13% YoY

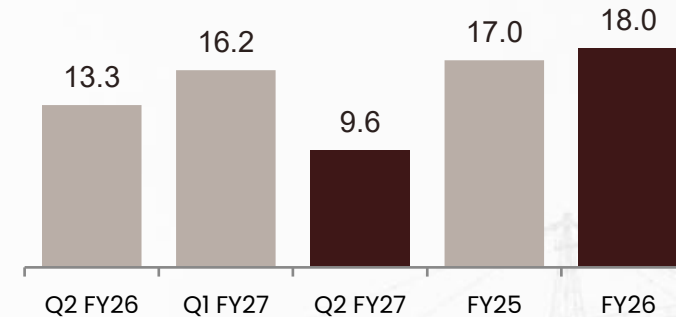
EBITDA (₹ Cr)



EBITDA/t (₹): 6617.75 | 8010.40 | 6148.56 | 8,308 | 8,785

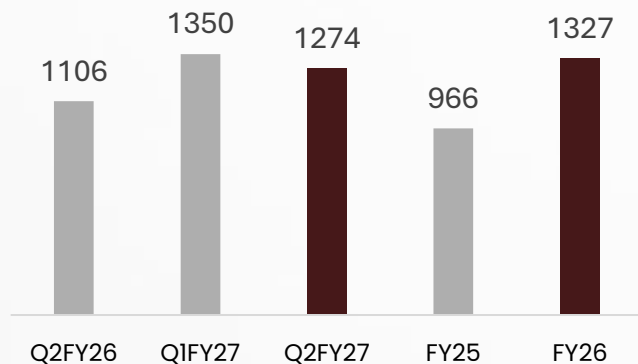
▼ 45.7% QoQ ▼ 18% YoY

EBITDA Margin (%)

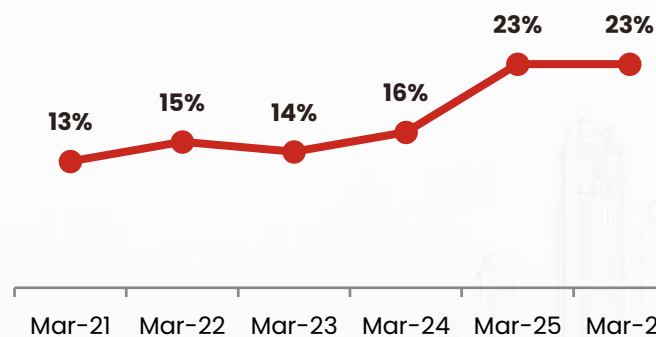


▼ 655 bps QoQ ▼ 368 bps YoY

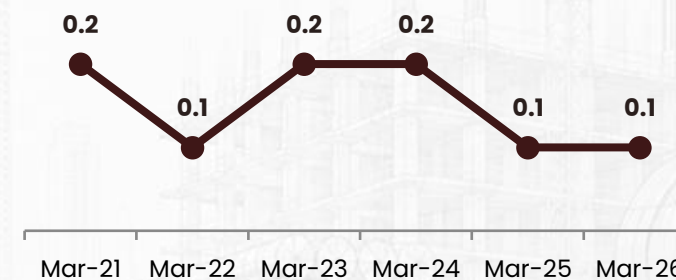
Working Capital (₹ Cr)



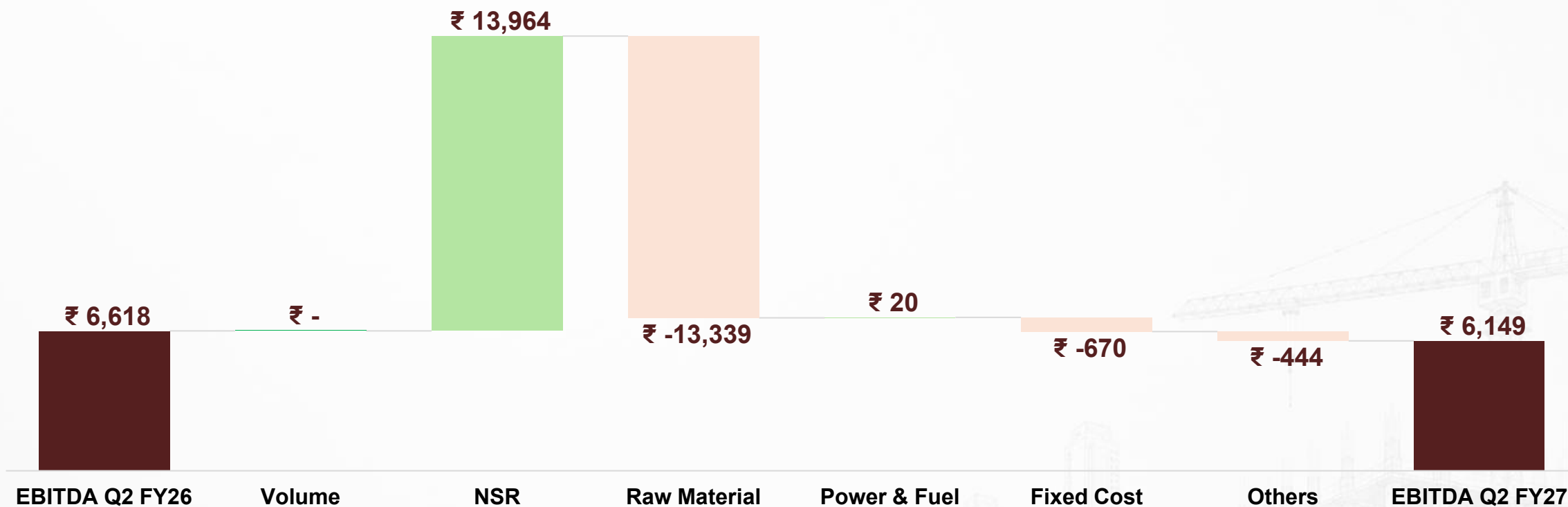
ROCE (%)



Debt / equity (x)



EBITDA Bridge Per Tonne: Q2 FY26 to Q2 FY27



₹ per tonne	Q2FY26	Volume	NSR	Raw Material	Power & Fuel	Fixed Cost	Others	Q2FY27
EBITDA bridge	₹ 6,618	-	₹ 13,964	₹ -13,339	₹ 20.14	₹ -670.23	₹ -444.30	₹ 6,149

TECHNOLOGY & OUTLOOK



Key Technological Capabilities

Digital systems, AI and automation are transforming our operations, enhancing efficiency and creating a competitive edge.



ERP Systems

SAP S/4 HANA | MIS,
Dashboards, Reports



Sales & Customer

Salesforce CRM | Field
Productivity



Logistics & Fleet

GPS Tracking | Vehicle
Monitoring | Route Optimisation



Weighing & Revenue

AI Based Weighing Bridge |
Zero Revenue Leakage



Security & Compliance

ITGC | Cyber Security |
Access Control | DPDP



Process Automation

SAP S4 HANA (Project Parivartan)
| RPA | Governance, Risk &
Compliance



Plant & Operations

SCADA | PLC Integrations | IT-OT
Convergence



Data & AI

Data Lake | Business Intelligence
| Predictive Analytics | AI/LLM



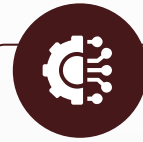
Employee Productivity

Service Desk | HRMS | Visitor
Mgmt | Workflow Automation



IT Infrastructure

Network Upgrades | Video
Conferencing | End User
Devices | Cloud Readiness



Digital Operations

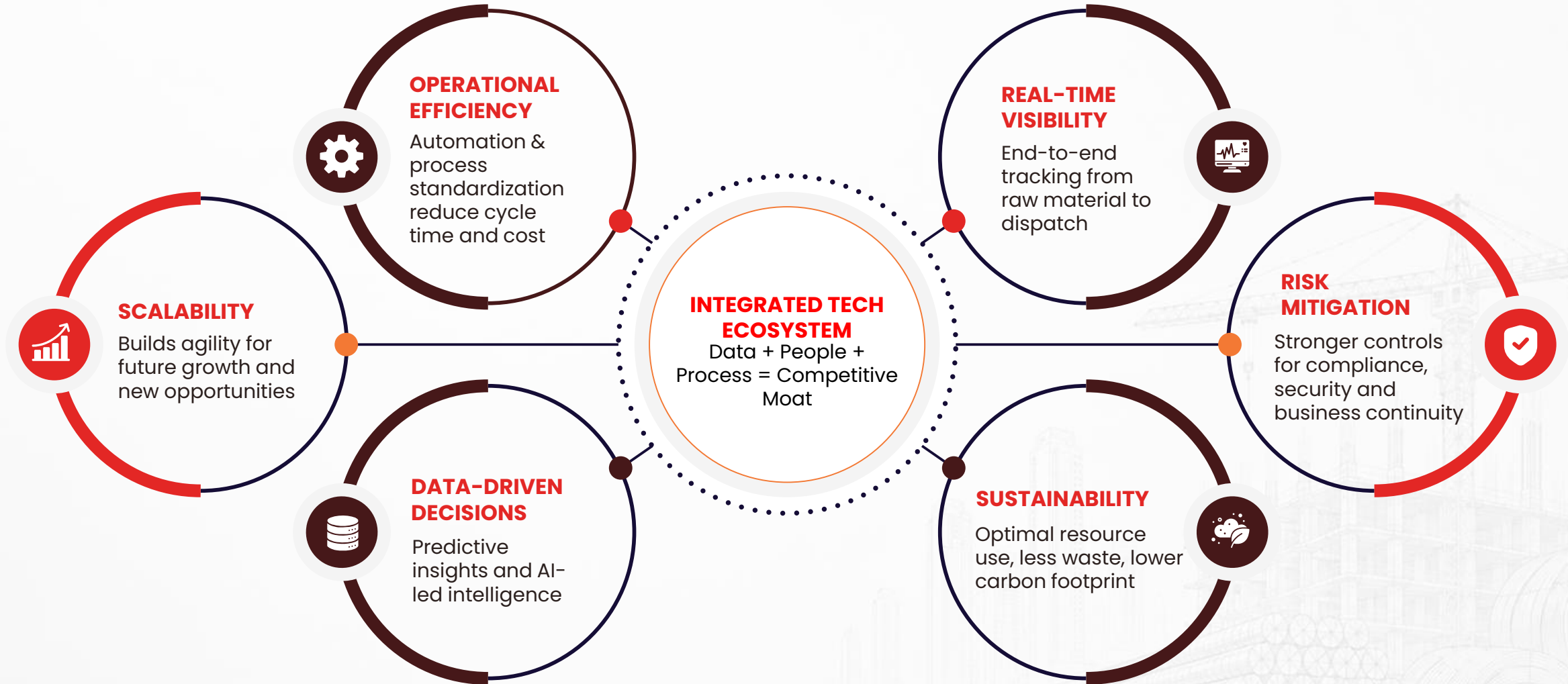
E-Bidding | Tax Recon | Asset
Tracking | RFQ Automation



Enterprise Applications

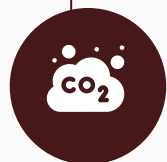
Internal Communication | Central
Document Management

Seamless integration of technology across our value chain creates real-time visibility, operational excellence and long-term value.



ESG





Carbon Intensity

2.5

tCO2e per tonne;
industry norm above 3



Waste Heat Power

60 MW

thermal power
from WHRB



Water Recycled

100%

closed-loop; zero
untreated discharge



Waste Reused

1.4 lakh t

non-hazardous waste
reused internally



Sustainable Sourcing

47%

raw materials sourced
sustainably



Recycled Inputs

18%

materials from
recycled inputs



Water Drawn

2.2 mn KL

during the year



Hazardous Waste

100%

hazardous and e-waste
disposed responsibly

ESG: Social Impact

GALANIT

CSR spend, 5 years

₹47 cr

Beneficiaries

50,000+

Meals served a year

7 lakh

Students supported

3,000+

Schools upgraded

250+

Para athletes

100+





**Mr. Chandra Prakash
Agrawal**

Chairman & MD

40+ years of experience in
steel & agro industries.



Mr. Nitin Kandoi

Whole Time Director

25+ years of experience in
corporate governance & steel
industry.



**Mr. Prem Prakash
Agrawal**

Whole Time Director

30+ years in agro-manufacturing
and 25+ years in steel.



Mr. Dindayal Jalan

Vice Chairman & Whole
Time Director

40+ years of experience in metals
and mining (Chartered
Accountant).



Mr. Atul Kumar Gupta

Independent Director

Former Chief Secretary of UP
(Retd. IAS) with decades in public
administration.



Mr. Dinesh R. Agrawal

Whole Time Director

30+ years of experience in steel,
mining, and textiles.



**Mr. Ashtbhuja P
Srivastava**

Independent Director

35 years of experience in taxation, finance, and audit (Retd. IRS).



Mr. Mayank Agrawal

CEO

Extensive experience in project execution, finance, and operations.



Mr. Sanjay Kumar Jain

Independent Director

33+ years in corporate governance, compliance, and finance (CA & ICWA).



Mrs. Nishi Agrawal

Independent Director

10+ years of experience in education upliftment & social development.



Mr. Kishore Pariyar

Independent Director

Decades of leadership experience at the Reserve Bank of India (Ex-CGM & Regional Director).



Mr. Amit Jalan

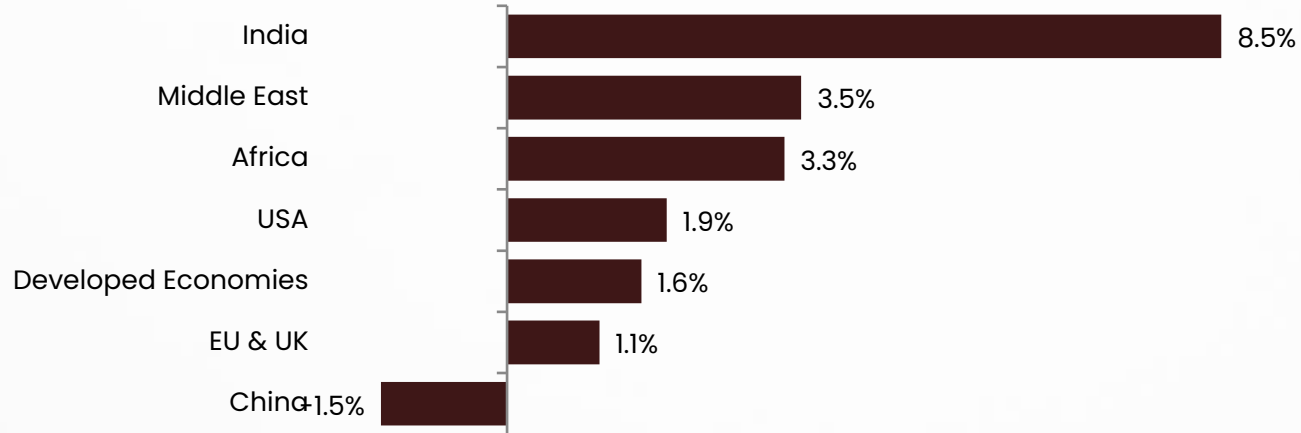
CFO

30+ years of experience in finance and accounts

INDUSTRY OUTLOOK



Regional steel demand outlook, CY2026: demand growth (% YoY)



Global Steel Demand (2026)

1,773 MT
+1.3% YoY

Global Crude Steel Production (2025)

1.85 Bn Tonnes
-2.0% YoY

India Crude Steel Production (2025)

165 MT
+10.4% YoY

China Crude Steel Production (2025)

961 MT
-4.4% YoY

CHINA WATCH

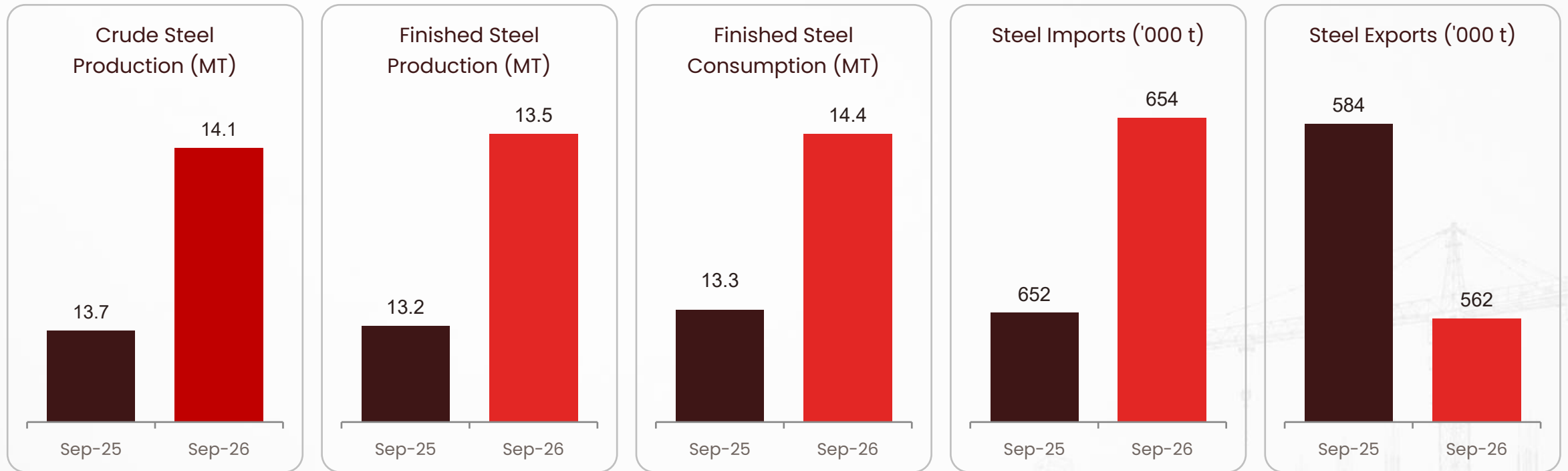
- China's steel demand declined -1.5% in 2026 amid continued weakness in the real estate sector.
- Finished steel exports reached a record 119 MT in 2025 (+7.5% YoY).
- Excess capacity and high exports continue to pressure global prices and trigger trade protection measures.
- Record exports = Higher global supply overhang & pricing pressure.

INDIA: THE GROWTH ENGINE

- India contributed 43% of incremental steel demand growth outside China.
- Steel demand expected to grow 8-8.5% in 2026.
- Driven by infrastructure, urbanization, manufacturing, renewable energy and construction.
- Crude steel production grew 10.4% YoY to 165 MT in 2025.
- National Steel Policy target: 300 MT steel production capacity by FY31.

TRADE & POLICY WATCH

- US Section 232 steel tariffs increased to 50%.
- EU CBAM implementation accelerating the transition to low-carbon steel.
- India's safeguard duty (effective Apr'25, for 200 days) supports domestic producers against surge in imports.
- Rising global trade remedies – 64 measures initiated in first 9M CY2025 (incl. 54 anti-dumping cases).



Policy Support and Infrastructure Spending Continue to Drive Steel Demand

India's steel demand is projected to grow 7.9% to 186.2 MT in 2027, driven by infrastructure and construction.

₹12.2 lakh cr FY26 Union Budget Capex to accelerate infrastructure development.

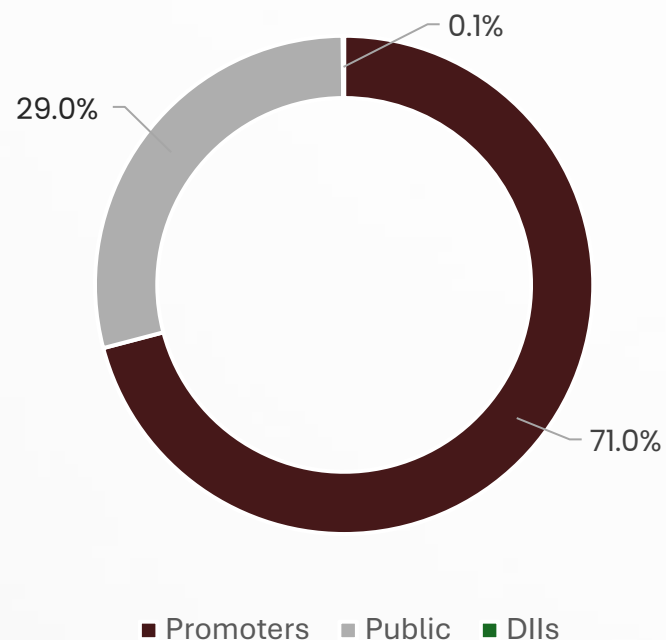
National Steel Policy targets 300 MT crude steel capacity by FY31, supporting industry expansion.

India targets 604 MT steelmaking capacity by 2047, driving long-term sectoral investment.

SHAREHOLDING PATTERN



Shareholding Pattern
(as on 30th Sept'26)



	30 Sep 2026	30 Jun 2026
Promoters (%)	70.98	70.03
DII's (%)	0.09	0.10
Public and others (%)	29.02	29.87
Shares outstanding	24,12,80,945	24,12,80,945
Share price (₹, BSE)	537.90	690.65
Market cap (₹ cr)	12,978	16,664
BSE / NSE	532726 / GALLANTT	532726 / GALLANTT

THANK YOU

For further queries, Please contact:

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