

GIL/GKP/2025-26  
June 26, 2025

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

Sir/Madam,

**SUB: CLARIFICATION ON DISCREPANCY OBSERVED IN THE FINANCIAL RESULTS SUBMITTED**

This is in response to your e-mail dated June 23, 2025 regarding discrepancy observed by the Exchange in respect to the standalone and consolidated audited financial results for the quarter and year ended March 31, 2025 submitted by the Company on May 21, 2025.

On the aforesaid matter our in seriatim reply is as under:

- 1. Financial results submitted is not as per format prescribed under Schedule III of the Companies Act, 2013 or as per Indian Accounting Standard - Figures of Standalone and Consolidated are same.**

**Reply –**

This is to bring to your kind notice that Gallantt Medicity Developers Private Limited (Medicity) is an "Associate" within the meaning of Section 2(6) of the Companies Act, 2013. Medicity is not a subsidiary of Gallantt Ispat Limited (Company), hence, Company need not consolidate the number of "Associate" one by one.

Further, this is to inform you that "Associate" Medicity does not have any revenue as well as profit. Therefore, the financial figures of standalone financial results and that of consolidated financial results are the same.

This is to state that in case of "Subsidiary Company" each and every financial figures are consolidated but not in the case of "Associate".

Hence, Company has fully complied with the requirements of Schedule III of the Companies Act, 2013 as well as Indian Accounting Standards.

Kindly take the above submission in your record.

Thanking You,

Yours faithfully,

**For GALLANTT ISPAT LIMITED**

Nitesh Kumar  
**COMPANY SECRETARY**  
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**

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