GIL/GKP/2026-27
July 27, 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: PRESS RELEASE

Please find enclosed herewith our Press Release relating to the Unaudited Financial Results of the Company for the quarter ended 30th June, 2026 which we shall be releasing after sending this letter to you.

This is for your information and dissemination.

Thanking You,

Yours faithfully,
For GALLANTT ISPAT LIMITED

NITESH KUMAR
Digitally signed by NITESH KUMAR
Date: 2026.07.27 22:27:36 +05'30'

Nitesh Kumar
COMPANY SECRETARY
M. No. F7496

Encl: As above

Gallantt Ispat Limited

Financial Results Press Release

Q1FY27 EBITDA Margin at 18% | PAT Margin at 11% | Capex of ₹ 3000 Cr on Track

Gorakhpur, 27th July, 2026: Gallantt Ispat Limited, the **largest producer of Rebars in Uttar Pradesh** with a **25% market share in its addressable geographies**, has announced its **Q1 & FY27 Financial Results** The Company's performance during the quarter reflected softer steel realisations and a planned shutdown of its pellet plant for maintenance and utilization improvement, partly offset by the structural cost advantages of its integrated manufacturing model and the progressive benefits of its backward integration investments.

Q1 FY27 Key Financial Highlights

- Revenue from Operations for Q1 FY27 stood at ₹1146 Cr, as compared to ₹1128 Cr in Q1 FY26 (YoY: 2%) and ₹1205 Cr in Q4 FY26 (QoQ: -4.8%)
- EBITDA for Q1 FY27 was ₹203 Cr (vs ₹254 Cr in Q1 FY26), translating to an EBITDA margin of 18%
- EBITDA per tonne reduced to ₹8787 in Q1 FY27 as compared to ₹11068 in Q1 FY26
- Profit After Tax (PAT) for Q1 FY27 reduced to ₹124 Cr with a PAT margin of 11% as compared to ₹178 Cr in Q1 FY26 with a PAT margin of 15%

Financial Summary

Particulars (₹ Cr)	Q1 FY27	Q1 FY26	YoY	Q4 FY26	QoQ
Revenue from Operations	1146	1128	2%	1205	-5%
EBITDA	203	254	-20%	209	-3%
EBITDA Margin (%)	18%	23%	-470 bps	17.3%	50 bps
EBITDA per Tonne (₹)	8787	11068	-21%	8882	-1%
Profit Before Tax (PBT)	165	216	-24%	162	2%
Profit After Tax (PAT)	124	174	-29%	123	1%
PAT Margin (%)	11%	15%	-460 bps	10%	100 bps

Q1 & FY27 Operational Update

Production Volumes (in KT)

Product	Q1 FY27	Q1 FY26	YoY	Q4 FY26	QoQ
Power Plant (MWH)	116	111	4%	116	-1%
Pellet (KT)	112.3	174.5	-36%	221.6	-49%
DRI – Sponge Iron (KT)	236.4	234.5	2%	244.5	-3%
Billets – Steel Melt Shop (KT)	231.4	229.1	1%	235.2	-2%
TMT Bars – Rolling Mills (KT)	196.2	196.5	-0.15%	210.2	-7%

Sales Volumes (in KT)

Product	Q1 FY27	Q1 FY26	YoY	Q4 FY26	QoQ
Pellet (KT)	-	-	-	7.5	-100%
DRI – Sponge Iron (KT)	12.3	21.8	-43%	35.6	-65%
Billets – Steel Melt Shop (KT)	26.7	26.7	13%	19.3	38%
TMT Bars – Rolling Mills (KT)	191.8	191.8	1%	207.5	-8%

Key Operational Observations: Production during the quarter was shaped by the planned annual shutdown of the pellet plant, undertaken for maintenance and to improve future utilization, which in turn moderated volumes across the downstream DRI and steel operations. TMT Bar volumes continued to reflect steady demand from the infrastructure and housing segments. With maintenance activities now complete, Gallantt remains optimistic on the pellet plant returning to normalized utilization levels, supporting steadier production and greater value capture across its integrated operations in the coming quarters. Geopolitical developments remain a key risk to fuel prices, influencing supply chains, freight costs and global demand sentiment.

Management Commentary

Mr. C. P. Agrawal, Chairman & Managing Director, Gallantt Ispat Limited, commented:

“Q1 FY27 was shaped by a seasonally soft first quarter for the industry, with the monsoon weighing on construction offtake and long product prices, particularly TMT, correcting through the quarter. Coal and iron ore costs also firmed industry-wide, compounded by ongoing geopolitical tensions, including the Middle East conflict, which added pressure on global freight and input costs, further amplified in our case by the planned annual shutdown of our pellet plant.

Despite this, our operating performance held its ground sequentially. EBITDA margin improved 50 basis points quarter-on-quarter to 18%, and PAT stayed broadly stable at ₹124 crore, even as both remained below last year's particularly strong base. This resilience reflects the strength of our integrated model, not a pricing tailwind.

Our ₹3,000 crore expansion to 1.23 MMTPA remains on track for H2 FY27, and our captive iron ore blocks in Rajasthan and Uttar Pradesh remain targeted for FY2028, expected to meaningfully strengthen our cost position and raw material security going forward.”

About Gallantt Ispat Limited

Gallantt Ispat Limited is the largest producer of Rebars in Uttar Pradesh with a 25% market share in its addressable geographies. The Company operates an integrated steel manufacturing business from its two manufacturing units; at Gorakhpur (UP) with a capacity of 6 lakh MTPA and at Kutch (Gujarat) with a capacity of 4 lakh MTPA; totalling 1.0 MTPA of finished steel capacity, supported by 129 MW of captive power. The Company is backward integrated with pellet manufacturing capacity of 792 KTPA and has secured iron ore mine blocks in Uttar Pradesh and Rajasthan. Listed on both BSE (532726) and NSE (GALLANTT) since 2006, Gallantt holds an IND AA-/Stable long-term credit rating. For more information, visit: www.gallantt.com

Safe Harbor Statement

Certain statements in this press release may constitute forward-looking statements. Such statements are subject to a number of risks and uncertainties including fluctuations in earnings, competition, economic conditions, regulatory changes, and other factors. Actual results may differ materially from those expressed or implied. 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.

For further information, please contact:

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