

GIL/GKP/2025-26
October 09, 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 OCTOBER 09, 2025

- **MEETING OF THE BOARD COMMENCED AT 10.30 A.M. AND CONCLUDED AT 11.00 A.M.**

The Board of Directors at their meeting held on Thursday, the 9th October, 2025 has, inter alia, decided and approved following important businesses:

1. CONSIDER AND APPROVE INCORPORATION OF A WHOLLY OWNED SUBSIDIARY

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 incorporation of a Wholly Owned Subsidiary (WOS) under the name and style of Suryalaxmi Technologies Private Limited. Initially, Company has proposal to invest Rs. 1,00,000 (Rupees One Lakh Only) by subscribing shares as a subscriber to the Memorandum and Articles of Association just for the purposes of forming the WOS. In order to fund and inject the capital in the Solar Power Plant to be set up by the WOS, Company shall further subscribe fresh shares in the WOS.

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**.

1. SETTING UP OF A SOLAR POWER PLANT

In pursuance of and in accordance with the tender document dated 12th September, 2025 issued by the Uttar Pradesh Power Corporation Limited (UPPCL), inviting bids for setting up of a Solar Power Plant, Company has proposal to set up a Solar Power Plant with an annual capacity of 62.5 to 80 MW and to participate in the bidding through its Wholly Owned Subsidiary (WOS), M/s. Suryalaxmi Technologies Private Limited.

Through this set up of Solar Power Plant, the WOS shall sell and transmit the power generation to the State Government or to the Energy Exchange. Location of the project shall be at Tehsil Meja, Villages Kosada Kalan and Dewri, District - Prayagraj or the area adjacent to this location.

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, Samakhyaali, Bhachau, Distt. Kutch - 370150, Gujarat



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;	Suryalaxmi Technologies Private Limited Authorised Capital – Rs. 1,00,000 (Rupees One Lakh Only) Subscribed Capital – Rs. 1,00,000 (Rupees One Lakh Only)
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”;	Incorporation of a Wholly Owned Subsidiary of the Company. Hence, it is a Related Party Transaction. Save and except as mentioned above, the Promoters / promoter group / group companies are not interested in the transaction. The same is done at “arm’s length”
3.	Industry to which the entity being acquired belongs;	Power Infrastructure and Distribution
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);	Suryalaxmi Technologies Private Limited incorporated as a Wholly Owned Subsidiary of the Company to set up Solar Power Plant with annual capacity of 62.5 – 80 MW for the purpose of selling and transmitting the power generation to the State Government or Energy Exchange.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6.	Indicative time period for completion of the acquisition;	Not Applicable
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration (100% initial subscription to the share capital in cash by Gallantt Ispat Limited)

8.	Cost of acquisition or the price at which the shares are acquired	Not Applicable. (Subscribed to the share capital at face value of Rs. 10 each, total amounting to Rs. 1 lakh)
9.	Percentage of shareholding / control acquired and / or number of shares acquired	100 % shareholding
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)	Suryalaxmi Technologies Private Limited to be incorporated as a Wholly Owned Subsidiary of the Company.