



Ref No: Admin/26-27/007

Date: 14/05/2026

To,
Corporate Relationship Department
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400001

BSE Scrip Code: 544616

Subject: Earning Press Release on HY2 and FY26 ended 31.03.2026

Dear Sir/Madam,

In accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting an Earning Press Release on the Audited Financial Results for the HY2 and FY26 ended 31.03.2026.

You are requested to take the same on your record.

Thanking You,











For Gallard Steel Ltd

Pallavi Parihar
Company Secretary & Compliance Officer
M No. FCS 7996

PRESS RELEASE

Gallard Steel Reports Strong FY26 Performance with 50% Growth in PAT; Capacity Expansion Ongoing

Indore, Madhya Pradesh | 14-May – Gallard Steel Limited, a precision engineering and manufacturing company serving the railway, defence, power generation and industrial sectors, announced a strong operational and business performance for FY26, supported by robust demand, high capacity utilisation and ongoing expansion initiatives.

Particulars (₹ Lakhs)	H2FY26	H2FY25	CHANGE (YOY)	FY26	FY25	CHANGE (YOY)
REVENUE	3648.47	3210.62	 13.64%	6,804.49	5,331.80	 27.62%
EBITDA	781.32	634.80	 23.08%	1,523.77	1,247.17	 22.18%
EBITDA MARGIN	21.42%	19.77%	 165 bps	22.39%	23.39%	 -99.7 bps
PAT	481.17	313.26	 53.61%	910.48	606.67	 50.08%
PAT MARGIN	13.19%	9.76%	 343 bps	13.38%	11.38%	 200 bps

Key Performance Highlights

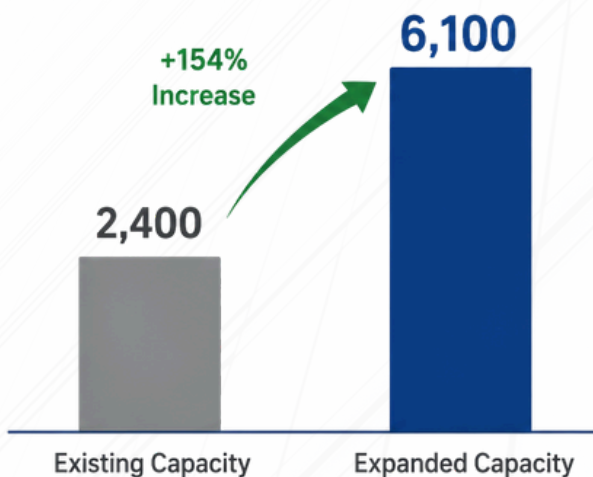
- FY26 Revenue from Operations increased 27.62% YoY to ₹6,804.49 Lakhs
- FY26 EBITDA grew 22.18% YoY to ₹1,523.77 Lakhs with EBITDA Margin at 22.39%
- **FY26 PAT surged 50.08% YoY to ₹910.48 Lakhs**
- **PAT Margin improved by 200 bps to 13.38% in FY26**
- H2FY26 Revenue stood at ₹3,648.47 Lakhs, up 13.64% YoY
- H2FY26 EBITDA increased 23.08% YoY to ₹781.32 Lakhs
- **H2FY26 PAT grew strongly by 53.61% YoY to ₹481.17 Lakhs**
- Existing manufacturing facilities currently operating at approximately 98% capacity utilisation

Capacity Expansion Highlights

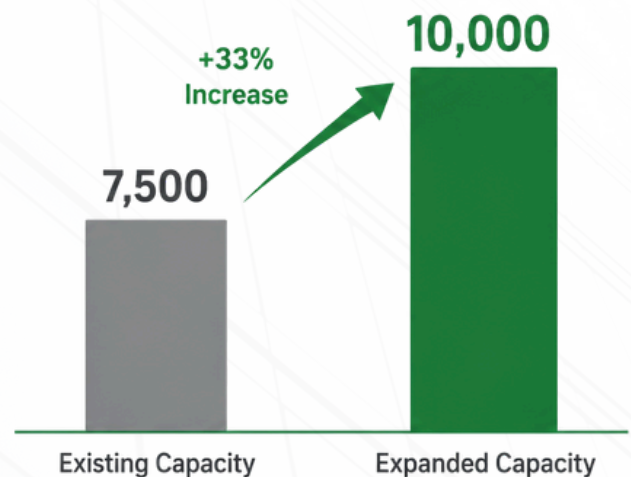
- Existing manufacturing facilities **operating at approximately 98% capacity utilisation**, reflecting strong demand and efficient operational execution
- **Casting Capacity expansion from 2,400 MT per annum to 6,100 MT per annum to support future growth requirements**
- **Machining Capacity expansion from 7,500 units per annum to 10,000 units per annum to enhance production capabilities**
- **Company expects expanded capacities to achieve near 70% -80% utilisation by March 2027**
- Capacity expansion initiatives aimed at strengthening the company's presence across **railway, defence, power and industrial engineering sectors**
- Expansion expected to improve operational scalability, execution capabilities and long term growth visibility



CASTING CAPACITY (MT per annum)



MACHINING CAPACITY (Units per annum)



New plant is expected to commence operations by June 2026

Management Commentary

Commenting on the company's performance and future outlook, the management of Gallard Steel Limited said:

"FY26 has been another important year for Gallard Steel as we continued to strengthen our operational capabilities and expand our presence across railway, defence, power and industrial engineering sectors. The strong demand environment and consistent execution capabilities enabled us to maintain healthy operational momentum during the year. The company also expects to maintain a similar growth trajectory in FY27 supported by strong demand visibility, higher capacities and expanding opportunities across key sectors.

Our existing manufacturing facilities are currently operating at approximately 98% capacity utilisation, reflecting strong demand visibility, efficient production management and the trust of our customers across sectors. The company continues to focus on maintaining high product quality, operational discipline and timely delivery execution.

The ongoing capacity expansion project marks a significant milestone in Gallard Steel's growth journey. The new expansion facility is expected to commence operations by June 2026 and will substantially enhance our manufacturing capabilities.

Going forward, the management remains committed to the same long term growth strategy focused on capacity expansion, customer diversification, operational excellence and strengthening our position in high value engineering segments. We remain optimistic about the industry outlook and expect the expanded facilities to achieve 70-80% utilisation by March 2027."

About Gallard Steel Limited

Gallard Steel Limited is a precision engineering and manufacturing company engaged in the production of ready to use components, assemblies and sub assemblies for the railway, defence, power generation and industrial engineering sectors. The company manufactures critical engineering products including traction motor components, bogie assembly components, railway axle mounting tubes, turbine sub assemblies and industrial machinery components for demanding applications. Gallard Steel operates integrated manufacturing facilities with in house casting and machining capabilities and is recognized as a Class 'A' RDSO approved foundry. With strong manufacturing expertise, diversified sector presence and ongoing capacity expansion initiatives, the company continues strengthening its position in the precision engineering and steel component manufacturing industry.

Investor Relations



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Disclaimer

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.