Gallard Steel Limited
RDSO Class "A" Approved Foundry
An ISO 9001:2015 certified Co.
CIN- U28113MP2015PLC034065

November 18, 2025

To
The General Manager
Dept. of Corporate Services
Bombay Stock Exchange Limited
PJ Towers,
Mumbai Samachar Marg, Mumbai - 400 001

Dear Sir,

Sub:Anchor Allocation in respect of Initial Public Offer of Gallard Steel Limited ("Company") on BSE SME platform.

The Board of Directors of the Company at its meeting held on November 18, 2025, in consultation with Seren Capital Private Limited, acting as Book Running Lead Manager to the Issue, has finalized allocation of 7,09,000 Equity Shares to below mentioned Anchor Investors at Anchor Investor allocation price of Rs. 150 per Equity Share (including share premium of Rs. 140 per Equity Share) in the following manner:

Sr. No.	Name of the Anchor Investor	No. of Equity Shares allocated	% of Anchor Investor Portion	Bid price (Rs. per Equity Share)	Total Amount Allocated (in Rs.)
1	Vikasa India EIF I Fund - Incube Global Opportunities	2,09,000	29.48%	150/-	3,13,50,000
2	Cognizant Capital Dynamic Opportunities Fund	2,00,000	28.21%	150/-	3,00,00,000
3	Sageone-Flagship Growth OE Fund	1,66,000	23.41%	150/-	2,49,00,000
4	Minerva Ventures Fund	1,34,000	18.90%	150/-	2,01,00,000
TOTAL		**7,09,000**	**100%**		**10,63,50,000**

Please note that capitalized terms used and not defined herein shall have the respective meaning ascribed to them in the Red Herring Prospectus.

We request you to make the above information public by disclosing the same on your website.

Thanking You,

For Gallard Steel Limited

Hakimuddin Ghantawala
Whole-Time Director and CFO
DIN: 07695718

GALLARD STEEL LTD.