

GIL/GKP/2024-25  
October 28, 2024

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 BOARD MEETING HELD ON 28.10.2024**

**- MEETING OF THE BOARD COMMENCED AT 4.30 P.M. AND CONCLUDED AT 10.35 P.M.**

The Board of Directors at their meeting held on Monday, the 28<sup>th</sup> October, 2024 has, *inter alia*, decided and approved following important businesses:

**1. APPROVAL OF UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2024 ALONG WITH LIMITED REVIEW REPORT OF STATUTORY AUDITOR**

Pursuant to the provisions of Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has considered and approved Unaudited Financial Results of the Company for the Quarter and Half Year ended 30<sup>th</sup> September, 2024. We are enclosing herewith a copy of the Unaudited Financial Results along with the Limited Review Report of Statutory Auditors, M/s Maroti & Associates, Chartered Accountants for the Quarter and Half Year ended 30<sup>th</sup> September, 2024.

In terms of Regulation 47 of the Listing Regulations, the extract of financial results, in the prescribed format, shall be published in all editions of Business Standard (English) and any Hindi Newspaper. The full format of the standalone and consolidated financial results for the Quarter and Half Year ended 30<sup>th</sup> September, 2024 shall be available on the websites of the Stock Exchanges where equity shares of the Company are listed i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com). The above Unaudited Financial Results are available on the website of the Company [www.gallantt.com](http://www.gallantt.com).

This is for your information and 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

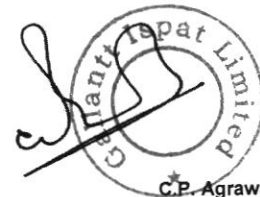
Tele-fax: 0551 3515500, E-mail: [csgml@gallantt.com](mailto:csgml@gallantt.com), Website: [www.gallantt.com](http://www.gallantt.com)

Gujarat Unit: Survey No. 175/1, Near Toll Gate, Samakhlyali, Bhachau, Distt. Kutch - 370150, Gujarat

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED  
SEPTEMBER 30, 2024**

		(Rs. in Lakhs)					
Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from operations</b>						
	(a) Revenue from operations	94,256.79	1,15,969.44	94,986.74	2,10,226.23	1,98,604.15	4,22,711.75
	(b) Other income	207.28	115.23	205.80	322.50	335.00	685.06
2	<b>Total income</b>	<b>94,464.07</b>	<b>1,16,084.67</b>	<b>95,192.54</b>	<b>2,10,548.73</b>	<b>1,98,939.15</b>	<b>4,23,396.81</b>
3	<b>Expenses</b>						
	(a) Cost of raw materials consumed	72,676.66	80,378.14	71,893.57	1,53,054.81	1,54,409.18	3,23,865.27
	(b) Purchase of stock in trade	237.94	2,376.84	3,742.67	2,614.78	7,506.61	13,508.88
	(c) Changes in inventories of finished products, work in progress and contracts in progress	530.27	497.24	(111.12)	1027.51	624.58	(3,571.56)
	(d) Employee benefits expense (Refer Note 7)	2,980.91	2,827.10	2,632.56	5,808.01	5,104.32	10,817.98
	(e) Finance costs	481.67	642.63	654.74	1,124.30	1,276.77	2,820.30
	(f) Depreciation and amortization expense	2,977.14	3,000.21	2,757.65	5,977.35	5,215.85	11,552.75
	(g) Excise duty	-	-	-	-	-	-
	(h) Other expenses	8,070.80	8,428.54	8,184.95	16,499.33	15,250.32	33,271.45
	<b>Total expenses [3(a) to 3(h)]</b>	<b>87,955.39</b>	<b>98,150.70</b>	<b>89,755.02</b>	<b>1,86,106.09</b>	<b>1,89,387.63</b>	<b>3,92,265.07</b>
4	<b>Profit / (loss) before exceptional items and tax (2 - 3)</b>	<b>6,508.68</b>	<b>17,933.97</b>	<b>5,437.52</b>	<b>24,442.64</b>	<b>9,551.52</b>	<b>31,131.74</b>
5	Exceptional items	-	-	-	-	-	-
6	<b>Profit / (loss) before tax (4 + 5)</b>	<b>6,508.68</b>	<b>17,933.97</b>	<b>5,437.52</b>	<b>24,442.64</b>	<b>9,551.52</b>	<b>31,131.74</b>
7	Tax expense / (credit)						
	(a) Current tax	1155.34	5,080.91	(49.93)	6,236.25	607.09	5,555.52
	(b) Deferred tax	464.09	666.12	761.54	1,130.21	1,147.85	3,042.41
	Total tax expense / (credit)	1,619.43	5,747.03	711.61	7,366.46	1,754.94	8,597.93
8	<b>Net Profit / (loss) for the period (6 - 7)</b>	<b>4,889.25</b>	<b>12,186.94</b>	<b>4,725.91</b>	<b>17,076.18</b>	<b>7,796.58</b>	<b>22,533.81</b>
9	Other comprehensive income (Net of tax)						
	A. Items that will not be reclassified to profit or loss	55.95	47.65	21.96	103.61	43.93	35.72
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income (A + B)	55.95	47.65	21.96	103.61	43.93	35.72
10	<b>Total comprehensive income (9 + 10)</b>	<b>4,945.20</b>	<b>12,234.59</b>	<b>4,747.87</b>	<b>17,179.79</b>	<b>7,840.51</b>	<b>22,569.53</b>
11	Paid-up equity share capital ( Face value Rs. 10 per Share )	24,128.09	24,128.09	24,128.09	24,128.09	24,128.09	24,128.09
12	Earning/(loss) per share (not annualised for quarters)						
	Basic (in rupees)	2.03	5.05	1.96	7.08	3.23	9.34
	Diluted (in rupees)	2.03	5.05	1.96	7.08	3.23	9.34

For and on behalf of the Board



**C.P. Agrawal**  
Chairman & Managing Director

DIN: 01814318

Date: 28.10.2024

Place: Gorakhpur

**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, Samakhyali, Bhachau, Distt. Kutch - 370150, Gujarat

## Unaudited Standalone Statement of Assets and Liabilities as on 30.09.2024

(Rs. in Lakhs)

	As at 30.09.2024	As at 31.03.2024
<b>(I) ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment	1,71,618.17	1,75,670.79
(b) Capital work in progress	22,077.20	12,162.46
(c) Other Intangible Assets	12,359.21	13,732.42
(d) Financial assets		
(i) Investments	888.40	888.40
(ii) Other financial assets	388.68	388.68
(e) Other non-current assets	2,869.31	2,026.12
(f) Deferred tax assets (Net)	-	-
(g) Advance Income tax assets (net)	-	-
	<b>2,10,200.97</b>	<b>2,04,868.87</b>
<b>(2) Current Assets</b>		
(a) Inventories	43,550.34	43,887.71
(b) Financial assets		
(i) Investments	6,168.13	4,314.20
(ii) Trade receivables	18,352.03	10,908.70
(iii) Cash and cash equivalent	158.10	31.72
(iv) Other balances with bank	1.18	1,199.08
(v) Loans	343.82	424.32
(vi) Other financial assets	35,777.88	32,483.65
(c) Current Income tax assets (net)	2,186.11	1,093.80
(d) Other current assets	15,857.92	14,341.23
	<b>1,22,395.51</b>	<b>1,08,684.41</b>
<b>TOTAL ASSETS</b>	<b>3,32,596.48</b>	<b>3,13,553.28</b>
<b>(II) EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity share capital	24,128.09	24,128.09
(b) Other equity	2,38,102.86	2,20,944.59
	<b>2,62,230.95</b>	<b>2,45,072.68</b>
<b>(2) Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	10,029.97	10,029.97
(b) Provisions	700.73	685.46
(c) Deferred tax liabilities / (Assets) (Net)	14,774.49	10,454.14
(d) Other Non Current Liability	694.73	744.18
	<b>26,199.92</b>	<b>21,913.75</b>
<b>(3) Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	30,718.94	36,161.11
(ii) Derivative liabilities	-	-
(iii) Trade payables	-	5,749.49
(iv) Other financial liabilities	8,402.16	1,270.36
(b) Provisions	-	-
(c) Other current liabilities	5,044.51	3,385.89
(d) Current Income tax liabilities (net)	-	-
	<b>44,165.61</b>	<b>46,566.85</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,32,596.48</b>	<b>3,13,553.28</b>

For and on behalf of the Board



C.P. Agrawal  
Chairman & Managing Director  
DIN: 01814318

Date: 28.10.2024  
Place: Gorakhpur

## GALLANTT ISPAT LIMITED

CIN: L27109UP2005PLC195660

Registered Office & Gorakhpur Unit: Gorakhpur Industrial Development Authority (GIDA),  
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Tele-fax: 0551 3515500, E-mail: csgml@gallantt.com, Website: www.gallantt.com

Gujarat Unit: Survey No. 175/1, Near Toll Gate, Samakhjali, Bhachau, Distt. Kutch - 370150, Gujarat

**Standalone Cash Flow Statement for the half year ended 30th September 2024**

(Rs. in Lakhs)

PARTICULARS	For Half Year ended 30.09.2024	For Year ended 31.03.2024
<b>A. Cash Flow from Operating activities:</b>		
<b>Profit for the period</b>	<b>24,442.64</b>	<b>31,131.74</b>
<i>Adjustments for:</i>		
Income tax expenses recognised in the statement of profit and loss		
Depreciation expense	5,977.35	11,552.75
Interest income	(179.92)	(254.86)
Interest expenses	1,015.81	2,573.23
Remeasurement Gain / (Loss) on defined benefit plan	-	-
Net (Gain)/Loss on derivative instruments	-	-
(Profit)/loss on sale of property, plant & equipments	(0.82)	(0.13)
Liabilities/provision no longer required written back	-	(0.90)
<b>Operating profit before working capital changes</b>	<b>31,255.06</b>	<b>45,001.84</b>
<i>Adjustments for (increase)/decrease in operating assets</i>		
Inventories	337.37	(603.35)
Trade receivables	(7,443.33)	2,827.71
Non-current financial Assets	-	103.56
Other non-current assets	(14.36)	(1,000.27)
Current financial assets	(3,342.98)	(6,196.40)
Other current assets	(1,516.68)	(829.15)
<i>Adjustments for increase/(decrease) in operating liabilities</i>		
Trade Payables	1,369.37	(680.45)
Current financial liabilities	108.19	459.12
Other current liabilities	1,658.61	594.90
Provisions	25.88	198.94
Other non-current liabilities	-	-
<b>Cash generated from operations</b>	<b>22,437.13</b>	<b>39,876.45</b>
Direct taxes paid	(4,196.94)	(5,444.07)
<b>Net cash generated from operating activities</b>	<b>18,240.19</b>	<b>34,432.38</b>
<b>B. Cash Flow from Investing activities:</b>		
Purchase of property, plant and equipment	(11,461.47)	(19,936.71)
Sale of property, plant & equipment	22.50	615.44
Investment in Shares	(1,723.91)	(5,030.13)
Movement in loans and advances	80.50	(21.81)
Movement in fixed deposit held as margin	1,197.90	(628.42)

**GALLANTT ISPAT LIMITED**

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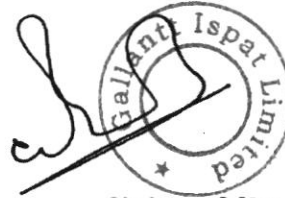
Gujarat Unit: Survey No. 175/1, Near Toll Gate, Samakhali, Bhachau, Distt. Kutch - 370150, Gujarat



# GALLANTT

Interest received	228.67	195.95
<b>Net cash (used in) investing activities</b>	<b>(11,655.82)</b>	<b>(24,805.68)</b>
<b>C. Cash Flow from Financing activities:</b>		
Proceeds from /(Payments against) bills discounted (net)	-	-
Proceeds from long term borrowings	-	82.55
Proceeds from short term borrowings	-	-
Repayment of long term borrowings	-	-
Repayment of short term borrowings	(5,442.17)	(7,665.93)
Interest paid	(1,015.81)	(2,573.23)
Dividend Paid	-	-
Dividend distribution tax paid	-	-
<b>Net cash (used in) financing activities</b>	<b>(6,457.98)</b>	<b>(10,156.61)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>126.39</b>	<b>(529.91)</b>
<b>Cash and cash equivalents as at 1st April</b>	<b>31.72</b>	<b>561.63</b>
<b>Cash and cash equivalents as at 30th September</b>	<b>158.11</b>	<b>31.72</b>

For and on behalf of the Board



C.P. Agrawal

Chairman & Managing Director

DIN: 01814318

Date: 28.10.2024

Place: Gorakhpur

## GALLANTT ISPAT LIMITED

CIN: L27109UP2005PLC195660

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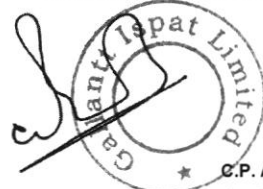
Gujarat Unit: Survey No. 175/1, Near Toll Gate, Samakhyali, Bhachau, Distt. Kutch - 370150, Gujarat



**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED  
SEPTEMBER 30, 2024**

		(Rs. in Lakhs)					
Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from operations</b>						
	(a) Revenue from operations	94,256.79	1,15,969.44	94,986.74	2,10,226.23	1,98,604.15	4,22,711.75
	(b) Other income	207.28	115.23	205.80	322.50	335.00	685.06
2	<b>Total income</b>	<b>94,464.07</b>	<b>1,16,084.67</b>	<b>95,192.54</b>	<b>2,10,548.73</b>	<b>1,98,939.15</b>	<b>4,23,396.81</b>
3	<b>Expenses</b>						
	(a) Cost of raw materials consumed	72,676.66	80,378.14	71,893.57	1,53,054.81	1,54,409.18	3,23,865.27
	(b) Purchase of stock in trade	237.94	2,376.84	3,742.67	2,614.78	7,506.61	13,508.88
	(c) Changes in inventories of finished products, work in progress and contracts in progress	530.27	497.24	(111.12)	1027.51	624.58	(3,571.56)
	(d) Employee benefits expense (Refer Note 7)	2,980.91	2,827.10	2,632.56	5,808.01	5,104.32	10,817.98
	(e) Finance costs	481.67	642.63	654.74	1,124.30	1,276.77	2,820.30
	(f) Depreciation and amortization expense	2,977.14	3,000.21	2,757.65	5,977.35	5,215.85	11,552.75
	(g) Excise duty	-	-	-	-	-	-
	(h) Other expenses	8,070.80	8,428.54	8,184.95	16,499.33	15,250.32	33,271.45
	<b>Total expenses [3(a) to 3(h)]</b>	<b>87,955.39</b>	<b>98,150.70</b>	<b>89,755.02</b>	<b>1,86,106.09</b>	<b>1,89,387.63</b>	<b>3,92,265.07</b>
4	<b>Profit / (loss) before exceptional items and tax (2 - 3)</b>	<b>6,508.68</b>	<b>17,933.97</b>	<b>5,437.52</b>	<b>24,442.64</b>	<b>9,551.52</b>	<b>31,131.74</b>
5	Exceptional items	-	-	-	-	-	-
6	<b>Profit / (loss) before tax (4 + 5)</b>	<b>6,508.68</b>	<b>17,933.97</b>	<b>5,437.52</b>	<b>24,442.64</b>	<b>9,551.52</b>	<b>31,131.74</b>
7	Tax expense / (credit)						
	(a) Current tax	1155.34	5,080.91	(49.93)	6,236.25	607.09	5,555.52
	(b) Deferred tax	464.09	666.12	761.54	1,130.21	1,147.85	3,042.41
	Total tax expense / (credit)	1,619.43	5,747.03	711.61	7,366.46	1,754.94	8,597.93
8	<b>Net Profit / (loss) for the period (6 - 7)</b>	<b>4,889.25</b>	<b>12,186.94</b>	<b>4,725.91</b>	<b>17,076.18</b>	<b>7,796.58</b>	<b>22,533.81</b>
	Share of profit from Associate	-	-	0.20	-	1.38	1.06
	<b>Profit for the period</b>	<b>4,889.25</b>	<b>12,186.94</b>	<b>4,726.11</b>	<b>17,076.18</b>	<b>7,797.96</b>	<b>22,534.87</b>
9	Other comprehensive income (Net of tax)						
	A. Items that will not be reclassified to profit or loss	55.95	47.65	21.96	103.61	43.92	35.72
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income (A + B)	55.95	47.65	21.96	103.61	43.92	35.72
10	<b>Total comprehensive income (9 + 10)</b>	<b>4,945.20</b>	<b>12,234.59</b>	<b>4,748.07</b>	<b>17,179.79</b>	<b>7,841.88</b>	<b>22,570.59</b>
11	Paid-up equity share capital ( Face value Rs. 10 per Share )	24,128.09	24,128.09	24,128.09	24,128.09	24,128.09	24,128.09
12	Earning/(loss) per share (not annualised for quarters)						
	Basic (in rupees)	2.03	5.05	1.96	7.08	3.23	9.34
	Diluted (in rupees)	2.03	5.05	1.96	7.08	3.23	9.34

For and on behalf of the Board



**C.P. Agrawal**  
Chairman & Managing Director  
DIN: 01814318

Date: 28.10.2024  
Place: Gorakhpur

**GALLANTT ISPAT LIMITED**

CIN: L27109UP2005PLC195660

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Gujarat Unit: Survey No. 175/1, Near Toll Gate, Samakhali, Bhachau, Distt. Kutch - 370150, Gujarat



## Unaudited Consolidated Statement of Assets and Liabilities as on 30.09.2024

(Rs. in Lakhs)

	As at 30.09.2024	As at 31.03.2024
<b>(I) ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment	1,71,618.17	1,75,670.79
(b) Capital work in progress	22,077.20	12,162.46
(c) Other Intangible Assets	12,359.21	13,732.42
(d) Financial assets		
(i) Investments	888.40	889.46
(ii) Other financial assets	388.68	388.68
(e) Other non-current assets	2,869.31	2,026.12
(f) Deferred tax assets (Net)	-	-
(g) Advance Income tax assets (net)	-	-
	<b>2,10,200.97</b>	<b>2,04,869.93</b>
<b>(2) Current Assets</b>		
(a) Inventories	43,550.34	43,887.71
(b) Financial assets		
(i) Investments	6,168.13	4,314.20
(ii) Trade receivables	18,352.03	10,908.70
(iii) Cash and cash equivalent	158.10	31.72
(iv) Other balances with bank	1.18	1,199.08
(v) Loans	343.82	424.32
(vi) Other financial assets	35,777.88	32,483.65
(c) Current Income tax assets (net)	2,186.11	1,093.80
(d) Other current assets	15,857.92	14,341.23
	<b>1,22,395.51</b>	<b>1,08,684.41</b>
<b>TOTAL ASSETS</b>	<b>3,32,596.48</b>	<b>3,13,554.34</b>
<b>(II) EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity share capital	24,128.09	24,128.09
(b) Other equity	2,38,102.86	2,20,945.65
	<b>2,62,230.95</b>	<b>2,45,073.74</b>
<b>(2) Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	10,029.97	10,029.97
(b) Provisions	700.73	685.46
(c) Deferred tax liabilities / (Assets) (Net)	14,774.49	10,454.14
(d) Other Non Current Liability	694.73	744.18
	<b>26,199.92</b>	<b>21,913.75</b>
<b>(3) Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	30,718.94	36,161.11
(ii) Derivative liabilities	-	-
(iii) Trade payables	-	5,749.49
(iv) Other financial liabilities	8,402.16	1,270.36
(b) Provisions	-	-
(c) Other current liabilities	5,044.51	3,385.89
(d) Current Income tax liabilities (net)	-	-
	<b>44,165.61</b>	<b>46,566.85</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,32,596.48</b>	<b>3,13,554.34</b>

For and on behalf of the Board



**C.P. Agrawal**  
Chairman & Managing Director  
DIN: 01814318

Date: 28.10.2024  
Place: Gorakhpur

## 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, Samakhjali, Bhachau, Distt. Kutch - 370150, Gujarat

**Consolidated Cash Flow Statement for the half year ended 30th September 2024**

(Rs. in Lakhs)

PARTICULARS	For Half Year ended 30.09.2024	For Year ended 31.03.2024
<b>A. Cash Flow from Operating activities:</b>		
<b>Profit for the period</b>	<b>24,442.64</b>	<b>31,131.74</b>
<i>Adjustments for:</i>		
Income tax expenses recognised in the statement of profit and loss		
Depreciation expense	5,977.35	11,552.75
Interest income	(179.92)	(254.86)
Interest expenses	1,015.81	2,573.23
Remeasurement Gain / (Loss) on defined benefit plan	-	-
Net (Gain)/Loss on derivative instruments	-	-
(Profit)/loss on sale of property, plant & equipments	(0.82)	(0.13)
Liabilities/provision no longer required written back	-	(0.90)
<b>Operating profit before working capital changes</b>	<b>31,255.06</b>	<b>45,001.84</b>
<i>Adjustments for (increase)/decrease in operating assets</i>		
Inventories	337.37	(603.35)
Trade receivables	(7,443.33)	2,827.71
Non-current financial Assets	-	103.56
Other non-current assets	(14.36)	(1,000.27)
Current financial assets	(3,342.98)	(6,196.40)
Other current assets	(1,516.68)	(829.15)
<i>Adjustments for increase/(decrease) in operating liabilities</i>		
Trade Payables	1,369.37	(680.45)
Current financial liabilities	108.19	459.12
Other current liabilities	1,658.61	594.90
Provisions	25.88	198.94
Other non-current liabilities	-	-
<b>Cash generated from operations</b>	<b>22,437.13</b>	<b>39,876.45</b>
Direct taxes paid	(4,196.94)	(5,444.07)
<b>Net cash generated from operating activities</b>	<b>18,240.19</b>	<b>34,432.38</b>
<b>B. Cash Flow from Investing activities:</b>		
Purchase of property, plant and equipment	(11,461.47)	(19,936.71)
Sale of property, plant & equipment	22.50	615.44
Investment in Shares	(1,723.91)	(5,030.13)
Movement in loans and advances	80.50	(21.81)
Movement in fixed deposit held as margin	1,197.90	(628.42)

**GALLANTT ISPAT LIMITED**

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Interest received	228.67	195.95
<b>Net cash (used in) investing activities</b>	<b>(11,655.82)</b>	<b>(24,805.68)</b>
<b>C. Cash Flow from Financing activities:</b>		
Proceeds from /(Payments against) bills discounted (net)	-	-
Proceeds from long term borrowings	-	82.55
Proceeds from short term borrowings	-	-
Repayment of long term borrowings	-	-
Repayment of short term borrowings	(5,442.17)	(7,665.93)
Interest paid	(1,015.81)	(2,573.23)
Dividend Paid	-	-
Dividend distribution tax paid	-	-
<b>Net cash (used in) financing activities</b>	<b>(6,457.98)</b>	<b>(10,156.61)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>126.39</b>	<b>(529.91)</b>
<b>Cash and cash equivalents as at 1st April</b>	<b>31.72</b>	<b>561.63</b>
<b>Cash and cash equivalents as at 30th September</b>	<b>158.11</b>	<b>31.72</b>

For and on behalf of the Board

C.P. Agrawal

Chairman & Managing Director

DIN: 01814318

Date: 28.10.2024

Place: Gorakhpur

## GALLANTT ISPAT LIMITED

CIN: L27109UP2005PLC195660

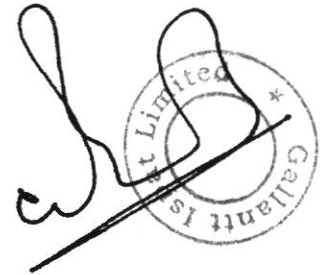
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**Notes:**

1. The above Results have been reviewed by the Audit Committee and thereafter were approved by the Board of Directors in their respective meetings held on October 28, 2024. M/s. Maroti & Associates, Chartered Accountants, the Statutory Auditors of the Company have given the Review Report with unmodified opinion on the financial results of the Company for the period ended on September 30, 2024.
2. Tax expenses include Current Tax, Deferred Tax and Adjustment of Taxes for the previous period, if any.
3. Previous period / year figures have been rearranged / regrouped, reclassified and restated wherever considered necessary.
4. Figures for the quarter ended March 31, 2024 (the last quarter) are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the financial year ending on March 31, 2024.
5. The Company has not discontinued any of its operations during the period under review/audit. The consolidated financial results include the financial results of Gallantt Medicity Devlopers Private Limited.
6. The results for the financial year ended 30<sup>th</sup> September, 2024 are available on the websites of BSE Limited (URL: [www.bseindia.com](http://www.bseindia.com)) and the National Stock Exchange of India Limited (URL: [www.nseindia.com](http://www.nseindia.com)) and on the Company's website (URL: [www.gallantt.com](http://www.gallantt.com)).

**FOR AND ON BEHALF OF THE BOARD**

**C. P. Agrawal**  
**Chairman & Managing Director**  
**DIN: 01814318**

**Place: Gorakhpur**  
**Date: October 28, 2024**

**GALLANTT ISPAT LIMITED****CIN: L27109UP2005PLC195660**

Registered Office & Gorakhpur Unit: Gorakhpur Industrial Development Authority (GIDA),  
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# Maroti & Associates

(Chartered Accountants)

Head Office:-  
Diamond Heritage, 5<sup>th</sup> Floor,  
Unit - N503, 16, Strand Road,  
Fairley Place, Kolkata -700001  
Ph.: +913340891300

Branch Office: - Chiranjiv Tower,  
2<sup>nd</sup> Floor Unit No. 208,  
43, Nehru Place New Delhi-110019,  
Ph.:+011 43580996

Email:- [audit@maroti.in](mailto:audit@maroti.in)

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**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF THE UN-AUDITED  
STANDALONE FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND  
HALF YEAR ENDED SEPTEMBER 30, 2024**  
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To  
**The Board of Directors of  
Gallantt Ispat Limited  
(Formerly known as Gallantt Metal Ltd.)**

1. We have reviewed the accompanying statement of un-audited standalone financial results of Gallantt Ispat Limited (the 'Company') for the Quarter and Half Year ended September 30, 2024("the statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement which is the responsibility of the Company's management and approved by the Board of Directors of the company at their meeting held on October 28, 2024, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other Accounting Principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410. "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of un-audited standalone financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)



Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion on the statement is not modified in respect of the above matter.

**For MAROTI & ASSOCIATES**  
**Chartered Accountants**  
(Firm Registration No. 322770E)



**CA Komal Jain**  
**Partner**

**M. No. 303583**

**UDIN: 24303583BKFPRY9995**

**Place: New Delhi**

**Date: October 28, 2024**

# Maroti & Associates

(Chartered Accountants)

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\*\*\*\*\*  
**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF THE UN-AUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024**  
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To  
The Board of Directors of  
Gallantt Ispat Limited  
(Formerly known as Gallantt Metal Ltd.)

1. We have reviewed the accompanying statement of consolidated un-audited financial results of Gallantt Ispat Limited ("the Company") and its associate (together referred to as "the Group") for the Quarter and Half-Year ended September 30, 2024 ("the statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement which is the responsibility of the Company's management and approved by the Company's Board of Directors at their meeting held on October 28, 2024, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other Accounting Principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410. "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8), of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended, to the extent applicable.
5. The Statement includes the results of the following entity:

Name of the Entity	Relationship with the Entity
Gallantt Medicity Devlopers Pvt. Ltd	Associate



6. Based on our review conducted and procedures performed as stated in paragraph 3 above and nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in

terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. The consolidated unaudited financial results include the interim financial information of the Associate whose financial information reflects following data for the period ended September 30, 2024:

Sr. No.	Particulars	Gallantt Medicity Developers Private Limited (in Rs. 'Lakhs)
1.	Total Revenue	-
2.	Total Net Profit After Tax	-
3.	Total Comprehensive Income	-
4.	Net Assets	3004.58

These financial information were prepared by the management of the Associate and have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amount of disclosures included in respect of the Associate is based solely on the reports of the management of the company and the procedures performed by us as stated above.

Our conclusion on the statement is not modified in respect of the above matter.

**For MAROTI & ASSOCIATES**  
**Chartered Accountants**  
(Firm Registration No. 322770E)

*Kurana*

**CA Komal Jain**  
**Partner**

**M. No. 303583**

**UDIN: 24303583BKFPR29930**

**Place: New Delhi**

**Date: October 28, 2024**

