

GIL/GKP/2024-25

February 05, 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 – 05.02.2025

- Meeting of the Board commenced at 11.30 a.m. and concluded at 2.45 p.m.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at their meeting held on today the 5th February, 2025, *inter alia* has considered and approved following important businesses:

1. APPROVAL OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2024 ALONG WITH LIMITED REVIEW REPORT OF STATUTORY AUDITORS

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 considered and approved Standalone and Consolidated Unaudited Financial Results of the Company for the Quarter and Nine Months ended 31st December, 2024. We are enclosing herewith a copy of the Unaudited Financial Results along with the Limited Review Report of M/s. Maroti & Associates, Chartered Accountants, Statutory Auditors of the Company.

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

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

GALLANTT

(English) and Aaj (Hindi). The full format of the standalone and consolidated financial results for the Quarter and Nine Months ended 31st December, 2024 shall be available on the websites of the Stock Exchanges where equity shares of the Company are listed i.e. www.bseindia.com and www.nseindia.com. The above Unaudited Financial Results are available on the website of the Company www.gallantt.com

Please acknowledge the receipt and oblige.

Thanking you,

Yours faithfully,
GALLANTT ISPAT LIMITED

Nitesh Kumar
(COMPANY SECRETARY)
M. No. F7496

Encl: As above

GALLANTT ISPAT LIMITED

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024							
Sr. No.	Particulars	(Rs. in Lakhs)					
		Quarter ended			Nine Months ended		Year ended
		31.12.2024 Unaudited	30.09.2024 Unaudited	31.12.2023 Unaudited	31.12.2024 Unaudited	31.12.2023 Unaudited	31.03.2024 Audited
1	Income from operations						
	(a) Revenue from operations	111,832.11	94,256.79	106,266.23	322,058.34	304,870.39	422,711.75
	(b) Other income	76.42	207.28	115.86	398.92	450.85	685.06
2	Total income (1 + 2)	111,908.53	94,464.07	106,382.09	322,457.26	305,321.24	423,396.81
3	Expenses						
	(a). Cost of raw materials consumed	81,865.91	72,676.66	82,826.10	234,920.71	237,235.28	323,865.27
	(b). Purchase of stock in trade	411.20	237.94	3,690.49	3,025.98	11,197.10	13,508.88
	(c). Changes in inventories of finished products, work in progress and contracts in progress	(2,898.65)	530.27	(1,975.53)	(1,871.14)	(1,350.95)	(3,571.56)
	(d). Employee benefits expense	3,012.09	2,980.91	2,802.96	8,820.10	7,907.28	10,817.98
	(e). Finance costs	530.09	481.67	788.42	1,654.39	2,065.19	2,820.30
	(f). Depreciation and amortization expense	2,940.38	2,977.14	2,928.26	8,917.72	8,144.11	11,552.75
	(g). Excise duty	-	-	-	-	-	-
	(h). Other expenses	9,532.09	8,070.80	8,268.58	26,031.43	23,518.89	33,271.45
	Total expenses [3(a) to 3(h)]	95,393.11	87,955.39	99,329.28	281,499.19	288,716.90	392,265.07
4	Profit / (loss) before exceptional items and tax (2-3)	16,515.42	6,508.68	7,052.81	40,958.07	16,604.34	31,131.74
5	Exceptional items	-	-	-	-	-	-
6	Profit / (loss) before tax (4+5)	16,515.42	6,508.68	7,052.81	40,958.07	16,604.34	31,131.74
7	Tax expense / (credit)						
	(a) Current tax	4,640.60	1155.34	1,124.06	10,876.85	1,731.15	5,555.52
	(b) Deferred tax	507.50	464.09	730.92	1,637.71	1,878.77	3,042.41
	Total tax expense / (credit)	5,148.10	1,619.43	1,854.98	12,514.56	3,609.92	8,597.93
8	Net Profit / (loss) for the period (6 - 7)	11,367.32	4,889.25	5,197.83	28,443.51	12,994.42	22,533.81
9	Other comprehensive income (Net of tax)						
	A. Items that will not be reclassified to profit or loss	(26.24)	55.95	21.96	77.36	65.89	35.72
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income (A + B)	(26.24)	55.95	21.96	77.36	65.89	35.72
10	Total comprehensive income (8+ 9)	11,341.08	4,945.20	5,219.79	28,520.87	13,060.31	22,569.53
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) in Rupees						
	Basic	4.71	2.03	2.15	11.79	5.39	9.34
	Diluted	4.71	2.03	2.15	11.79	5.39	9.34

Date: 05.02.2025
Place: Gorakhpur

For and on behalf of the Board

Chandra Prakash Agrawal
Chairman & Managing Director
DIN: 01814318

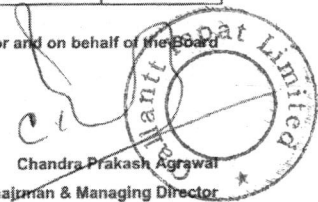
GALLANTT ISPAT LIMITED

REGISTERED OFFICE & GORAKHPUR UNIT :
GIDA, SAHJANWA, GORAKHPUR - 273209, UTTAR PRADESH
Telefax : +915513515500, E-mail : gil@gallantt.com, Website : www.gallantt.com
GUJARAT UNIT : NEAR TOLL GATE, SAMAKHYALI, BHACHAU, DISTT. KUTCH - GUJARAT - 370150
Tele-Fax : +912837283690 E-mail : gml@gallantt.com
CIN : L27109UP2005PLC195860

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024							
Sr. No.	Particulars	(Rs. in Lakhs)					
		Quarter ended			Nine Months ended		Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Revenue from operations	111,832.11	94,256.79	106,266.23	322,058.34	304,870.39	422,711.75
	(b) Other income	76.42	207.28	115.86	398.92	450.85	685.06
2	Total income (1 + 2)	111,908.53	94,464.07	106,382.09	322,457.26	305,321.24	423,396.81
3	Expenses						
	(a). Cost of raw materials consumed	81,865.91	72,676.66	82,826.10	234,920.71	237,235.28	323,865.27
	(b). Purchase of stock in trade	411.20	237.94	3,690.49	3,025.98	11,197.10	13,508.88
	(c). Changes in inventories of finished products, work in progress and contracts in progress	(2,898.65)	530.27	(1,975.53)	(1,871.14)	(1,350.95)	(3,571.56)
	(d). Employee benefits expense	3,012.09	2,980.91	2,802.96	8,820.10	7,907.28	10,817.98
	(e). Finance costs	530.09	481.67	788.42	1,654.39	2,065.19	2,820.30
	(f). Depreciation and amortization expense	2,940.38	2,977.14	2,928.26	8,917.72	8,144.11	11,552.75
	(g). Excise duty	-	-	-	-	-	-
	(h). Other expenses	9,532.09	8,070.80	8,268.58	26,031.43	23,518.89	33,271.45
	Total expenses [3(a) to 3(h)]	95,393.11	87,955.39	99,329.28	281,499.19	288,716.90	392,265.07
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7	Tax expense / (credit)						
	(a) Current tax	4,640.60	1155.34	1,124.06	10,876.85	1,731.15	5,555.52
	(b) Deffered tax	507.50	464.09	730.92	1,637.71	1,878.77	3,042.41
	Total tax expense / (credit)	5,148.10	1,619.43	1,854.98	12,514.56	3,609.92	8,597.93
8	Net Profit / (loss) for the period (6 - 7)	11,367.32	4,889.25	5,197.83	28,443.51	12,994.42	22,533.81
	Share of profit from Associate	-	-	-	-	1.38	1.06
	Profit for the period	11,367.32	4,889.25	5,197.83	28,443.51	12,995.80	22,534.87
9	Other comprehensive income (Net of tax)						
	A. Items that will not be reclassified to profit or loss	(26.24)	55.95	21.96	77.36	65.89	35.72
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income (A + B)	(26.24)	55.95	21.96	77.36	65.89	35.72
10	Total comprehensive income (8+ 9)	11,341.08	4,945.20	5,219.79	28,520.87	13,061.69	22,570.59
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) in Rupees						
	Basic	4.71	2.03	2.15	11.79	5.39	9.34
	Diluted	4.71	2.03	2.15	11.79	5.39	9.34

Date: 05.02.2025
Place: Gorakhpur

For and on behalf of the Board

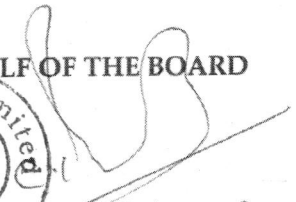


 Chandra Prakash Agrawal
 Chairman & Managing Director
 DIN: 01814318

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 CIN : L27109UP2005PLC195660

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 February 05, 2025. 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 December 31, 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. The financial results are being submitted with single segment only as Company is primarily engaged in the manufacturing of steel (TMT Bars) and allied products including pellets, sponge iron, ignots and generation of power. Company is having integrated modern steel manufacturing plants and its final product is TMT Bars under the brand name "Gallantt" and "Gallantt Advance". All the allied products mentioned above are raw materials for the final product i.e. TMT Bar. Hence, and in accordance with IND - AS 108 "Operating Segment", steel and allied products is the only reportable business segment.
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 quarter and nine months ended 31st December, 2024 are available on the websites of BSE Limited (URL: www.bseindia.com) and the National Stock Exchange of India Limited (URL: www.nseindia.com) and on the Company's website (URL: www.gallantt.com).

FOR AND ON BEHALF OF THE BOARD

C. P. Agrawal
Chairman & Managing Director**DIN: 01814318****Place: Gorakhpur**
Date: February 05, 2025**GALLANTT ISPAT LIMITED**

REGISTERED OFFICE & GORAKHPUR UNIT :
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Tele-Fax : +912837283690 E-mail : gml@gallantt.com
CIN : L27109UP2005PLC195660

Maroti & Associates

(Chartered Accountants)

Head Office:-

Diamond Heritage, 5th Floor,
Unit - N503, 16, Strand Road,
Fairley Place, Kolkata -700001
Ph.: +913340891300

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

Email:- audit@maroti.in

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF THE UN-AUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

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 (formerly known as Gallantt Metal Ltd.) (the 'Company') for the Quarter ended December 31, 2024 and Year to date for the period from April 01, 2024 to December 31, 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 February 05, 2025, 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)

Komal Jain

Digitally signed by
Komal Jain
Date: 2025.02.05
12:24:33 +05'30'

CA Komal Jain

Partner

M. No. 303583

UDIN: 25303583BMONAZ6896

Date: 5th February, 2025

Place: New Delhi

Maroti & Associates

(Chartered Accountants)

Head Office:-

Diamond Heritage, 5th Floor,
Unit - N503, 16, Strand Road,
Fairley Place, Kolkata -700001
Ph.: +913340891300

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

Email:- audit@maroti.in

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF THE UN-AUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

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 (formerly known as Gallantt Metal Ltd.) ("the Holding") and its associate (together referred to as "the Group") for the Quarter ended December 31, 2024 and Year to date for the period from April 01, 2024 to December 31, 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 Holding's management and approved by the Holding's Board of Directors at their meeting held on February 05, 2025, has been prepared accordance in 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 entities:

Name of the Entity	Relationship with the Entity
Gallantt Medicity Developers 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 Quarter and Nine months ended December 31, 2024:

Sr. No.	Particulars	Gallantt Medicity Developers Pvt. Ltd. (In Rs. 'Lakhs)
1.	Total Revenue	0.00
2.	Total Net Profit After Tax	0.00
3.	Total Comprehensive Income	-
4.	Net Assets	3,004.57

This 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)

Komal Jain Digitally signed by
Komal Jain
Date: 2025.02.05
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CA Komal Jain
Partner
M. No. 303583
UDIN: 25303583BMONBA7239
Place: New Delhi
Date: February 05, 2025