



GML/GKP/2018-19  
February 7, 2019

<b>Corporate Relationship Manager Bombay Stock Exchange Limited Floor 25, P J Towers, Dalal Street, Mumbai- 400 001 INDIA Scrip Code: 532726</b>	<b>Mr. Hari K. – Vice-President Listing National Stock Exchange of India Limited “EXCHANGE PLAZA”, Bandra – Kurla Complex, Bandra (East), Mumbai- 400 051 INDIA Scrip Code: GALLANTT</b>
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Dear Sir/Madam,

**SUB: OUTCOME OF THE BOARD MEETING – 07.02.2019**

**- Meeting of the Board commenced at 10:00 a.m. and concluded at 4:00 p.m.**

The Board of Directors at their meeting held today the 7<sup>th</sup> Day of February, inter alia has decided and approved following important businesses:

**1. APPROVAL OF STANDALONE UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2018**

Pursuant to the provisions of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board of Directors approved the Standalone Unaudited Financial Results of the company for the Quarter and Nine months ended December 31, 2018. We are enclosing herewith a copy of the Unaudited Financial Results along with Segment wise Reporting as approved by the Board.

Further, the Statutory Auditors of the Company have carried out "Limited Review" of the above results and the "Limited Review Report " is attached herewith.

The above Unaudited Financial Results along with the Limited Review Report thereon are available on the website of the Company i.e. [www.gallantt.com](http://www.gallantt.com). Financial Results are also available on the website of BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)).

Thanking you,

Yours faithfully,

For **GALLANTT METAL LIMITED**

GALLANTT METAL LIMITED

Company Secretary

Tarun Kumar Rathi

**COMPANY SECRETARY**

Encl: As above

**GALLANTT METAL LIMITED**

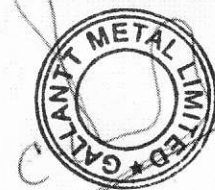
# GALLANT

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2018

Rs. in Lakhs

Sl No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		31.12.2018	31.12.2017	30.09.2018	31.12.2017	31.12.2018	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	<b>Income from operations</b>						
	(a). Revenue from operations	26,389.53	18,441.57	25,561.87	57,739.52	79,735.23	84,558.04
	(b). Other income	128.52	36.38	151.84	43.46	295.32	476.23
3.	<b>Total income (1 + 2)</b>	<b>26,518.05</b>	<b>18,477.95</b>	<b>25,713.71</b>	<b>57,782.98</b>	<b>80,030.55</b>	<b>85,034.27</b>
4.	<b>Expenses</b>						
	(a). Cost of raw materials consumed	18,302.41	13,740.83	19,937.32	41,605.18	57,866.54	59,979.66
	(b). Purchase of stock in trade	1,042.84	-	167.29	-	1,468.65	1,106.23
	(c). Changes in inventories of finished products, work in progress and contracts in progress	1,526.89	413.46	(1,570.27)	643.62	(425.12)	814.04
	(d). Employee benefits expense (Refer Note 7)	654.24	597.21	715.99	1,813.65	2,080.83	2,518.27
	(e). Finance costs	79.71	176.48	153.08	476.98	401.53	656.16
	(f). Depreciation and amortization expense	343.99	384.19	344.28	1,172.47	1,056.55	1,496.96
	(g). Excise duty	-	-	-	2,150.49	-	2,150.49
	(h). Other expenses	3,005.94	2,048.61	2,427.07	6,290.03	8,294.50	9,378.93
	<b>Total expenses [4(a) to 4(h)]</b>	<b>24,956.02</b>	<b>17,360.78</b>	<b>22,174.76</b>	<b>54,152.42</b>	<b>70,743.48</b>	<b>78,100.74</b>
5.	<b>Profit / (loss) before exceptional items and tax (3 - 4)</b>	<b>1,562.03</b>	<b>1,117.17</b>	<b>3,538.95</b>	<b>3,630.56</b>	<b>9,287.07</b>	<b>6,933.53</b>
6.	Exceptional items	-	-	-	-	-	-
7.	<b>Profit / (loss) before tax (5 + 6)</b>	<b>1,562.03</b>	<b>1,117.17</b>	<b>3,538.95</b>	<b>3,630.56</b>	<b>9,287.07</b>	<b>6,933.53</b>
8.	Tax expense / (credit)						
	(a) Current tax	458.36	268.68	1,161.18	1,020.05	3,007.52	2,097.00
	(b) Deferred tax	79.23	90.87	3.41	246.69	175.81	(96.76)
	<b>Total tax expense / (credit)</b>	<b>537.59</b>	<b>359.55</b>	<b>1,164.59</b>	<b>1,266.74</b>	<b>3,183.33</b>	<b>2,000.24</b>
9.	<b>Net Profit / (loss) for the period (7 - 8)</b>	<b>1,024.44</b>	<b>757.62</b>	<b>2,374.36</b>	<b>2,363.82</b>	<b>6,103.74</b>	<b>4,933.29</b>
10.	Other comprehensive income (Net of tax)						
	A. Items that will not be reclassified to profit or loss	(0.83)	10.99	(0.83)	32.96	(2.48)	(3.32)
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total other comprehensive income (A + B)</b>	<b>(0.83)</b>	<b>10.99</b>	<b>(0.83)</b>	<b>32.96</b>	<b>(2.48)</b>	<b>(3.32)</b>
11.	<b>Total comprehensive income (9 + 10)</b>	<b>1,023.61</b>	<b>768.61</b>	<b>2,373.53</b>	<b>2,396.78</b>	<b>6,101.26</b>	<b>4,929.97</b>
12.	Paid-up equity share capital ( Face value Rs. 10 per Share )	8,132.23	8,132.23	8,132.23	8,132.23	8,132.23	8,132.23
13.	Earning/(loss) per share (not annualised for quarters) Basic and diluted EPS - in Rupees	1.26	0.93	2.92	2.91	7.51	6.07

For and on behalf of the Board



Date: 07.02.2019  
Place: Gorakhpur

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

## GALLANTT METAL LIMITED

WORKS : SURVEY No. 175/T, VILLAGE - SAMAKHIYALI, TALUKA - BHACHAU, KUTCH - GUJARAT-370150. FAX : (+91 2837) 283555, 283557  
REGISTERED OFFICE : 1, CROOKED LANE, 2ND FLOOR, ROOM NO. 222 & 223, KOLKATA - 700 069. TEL : (+91 33) 40642189  
OFFICE : WARD 108C, PLOT NO. 123, GROUND FLOOR, GANDHIDHAM, KUTCH, GUJARAT - 370 201. TEL : (+91 2836) - 228164 FAX : 235787  
CIN : L27109WB2005PLC101553  
e-mail : gmi@gallantt.com Web : www.gallantt.com

# GALLANTT

## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED NINE MONTHS ENDED ON 31ST DECEMBER, 2018

Sl No.	Particulars	Rs. in Lakhs					
		Standalone					
		Quarter Ended			Nine Months Ended		Year ended
		31.12.2018	31.12.2017	30.09.2018	31.12.2017	31.12.2018	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1.	<b>Segment Revenue</b>						
	(a.) Steel	26,389.53	18,441.57	25,561.87	57,739.52	79,735.23	84,558.04
	(b) Power	3,398.33	3,276.56	3,805.44	10,971.80	11,246.11	14,824.20
	(c) Un-allocated income	128.52	36.38	151.84	43.46	295.32	476.23
	<b>Total Segment Revenue</b>	<b>29,916.38</b>	<b>21,754.51</b>	<b>29,519.15</b>	<b>68,754.78</b>	<b>91,276.66</b>	<b>99,858.47</b>
	Less : Inter segment revenue	3,398.33	3,276.56	3,805.44	10,971.80	11,246.11	14,824.20
	<b>Revenue from operations</b>	<b>26,518.05</b>	<b>18,477.95</b>	<b>25,713.71</b>	<b>57,782.98</b>	<b>80,030.55</b>	<b>85,034.27</b>
2.	<b>Segment Results</b>						
	(a) Steel	316.07	169.86	2,383.84	(128.00)	5,777.87	2,139.62
	(b) Power	1,197.15	1,087.31	1,156.35	4,192.08	3,615.41	4,973.84
	<b>Total Segment Results</b>	<b>1,513.22</b>	<b>1,257.27</b>	<b>3,540.19</b>	<b>4,064.08</b>	<b>9,393.28</b>	<b>7,113.46</b>
	Less: Interest	79.71	176.48	153.08	476.98	401.53	656.18
	Less: Other Un-allocated expenses/(income)	(128.52)	(36.38)	(151.84)	(43.46)	(295.32)	(476.23)
	<b>Profit / (loss) before tax</b>	<b>1,562.03</b>	<b>1,117.17</b>	<b>3,538.95</b>	<b>3,630.56</b>	<b>9,287.07</b>	<b>6,933.53</b>
3	<b>SEGMENT ASSETS:</b>						
	(a) Steel	42,284.45	27,588.48	37,561.81	27,588.48	42,284.45	33,562.36
	(b) Power	9,435.99	9,761.07	9,680.63	9,761.07	9,435.99	9,680.63
	(c) Un-allocated	8,210.71	12,749.18	8,319.95	12,749.18	8,210.71	12,753.14
		<b>59,931.15</b>	<b>50,098.73</b>	<b>56,562.39</b>	<b>50,098.73</b>	<b>59,931.15</b>	<b>55,996.13</b>
4	<b>SEGMENT LIABILITIES:</b>						
	(a) Steel	12,695.75	11,093.68	10,179.29	11,093.68	12,695.75	14,771.84
	(b) Power	-	-	-	-	-	-
	(c) Un-allocated	154.97	309.52	326.29	309.52	154.97	-
		<b>12,850.72</b>	<b>11,403.20</b>	<b>10,505.58</b>	<b>11,403.20</b>	<b>12,850.72</b>	<b>14,771.84</b>
5	<b>CAPITAL EMPLOYED: (3-4)</b>						
	(a) Steel	29588.70	16494.80	27382.52	16494.80	29588.70	18790.52
	(b) Power	9435.99	9761.07	9680.63	9761.07	9435.99	9680.63
	(c) Un-allocated	8055.74	12439.66	8993.66	12439.66	8055.74	12753.14
	<b>TOTAL</b>	<b>47,080.43</b>	<b>38,695.53</b>	<b>46,056.81</b>	<b>38,695.53</b>	<b>47,080.43</b>	<b>41,224.29</b>

For and on behalf of the Board



(C.P. Agrawal)  
Chairman & Managing Director

DIN: 01814318

Date: 07.02.2019  
Place: Gorakhpur

## GALLANTT METAL LIMITED

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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 February 7, 2019. The Financial Results are in accordance with the Indian Accounting Standard (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013.
2. M/s. ALPS & Co., Chartered Accountants, the Statutory Auditors of the Company have carried out a limited review of the above Unaudited Standalone Financial Results for the Quarter and Nine Months ended December 31, 2018 and have issued an unqualified review report.
3. Previous period / year figures have been rearranged / regrouped, reclassified and restated wherever considered necessary.
4. This statement is also available on the website of BSE Limited ([www.bseindia.com](http://www.bseindia.com)), National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and on the website of the Company ([www.gallantt.com](http://www.gallantt.com)).

FOR AND ON BEHALF OF THE BOARD



Place: Gorakhpur  
Date: February 7, 2019

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

**GALLANTT METAL LIMITED**

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**INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF GALLANTT METAL LIMITED FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018**

REVIEW REPORT

To  
The Board of Directors  
GALLANTT METAL LIMITED

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Gallantt Metal Limited ("the Company") for the Quarter and Nine months ended December 31, 2018 ("the Results"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 which has been initialled by us for the purposes of identification.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 assurances as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, we report that nothing has come to our attention that causes us to believe that the accompanying statement of the Results prepared in accordance with applicable Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **ALPS & CO.,**  
**Chartered Accountants**  
(FRN 313132E)



**(A.K. KHETAWAT)**  
**Partner**

M. No. 052751

Place: Gorakhpur

Date: 7<sup>th</sup> February, 2019

