



GML/GKP/2018-19
August 11, 2018

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

SUB: OUTCOME OF THE BOARD MEETING – 11.08.2018

-Meeting of the Board commenced at 11.30 a.m. and concluded at 2.00 p.m.

Pursuant to the 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 11th August, 2018, inter alia has considered and approved following **important** businesses:

1. APPROVAL OF STANDALONE UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER ENDED 30TH JUNE, 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 considered and approved Standalone Unaudited Financial Results of the Company for the Quarter ended June 30, 2018. We are enclosing herewith a copy of the Unaudited Standalone Financial Results along with Limited Review Report of the Statutory Auditors, M/s. A L P S & CO., Chartered Accountants for the Quarter ended June 30, 2018. In terms of Regulation 33(3)(b)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Company opts to submit Standalone Unaudited Financial Results for the First Quarter ended June 30, 2018.

The above Unaudited Financial Results are available on the website of the Company i.e. www.gallantt.com. Financial Results are also available on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

Thanking you,

Yours faithfully,

GALLANTT METAL LIMITED
GALLANTT METAL LIMITED


Company Secretary

Tarun Kumar Rathi

(COMPANY SECRETARY)

Encl: As above.

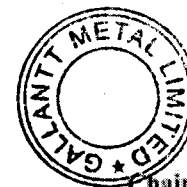
GALLANTT METAL LIMITED

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018

| | Particulars | Unaudited for Quarter ended 30th June, 2018 | Unaudited for Quarter ended 30th June, 2017 | Audited for Quarter ended 31st March, 2018 | Audited for Year ended 31st March, 2018 |
|-----------|--|---|---|--|---|
| 1 | Income From Operations | | | | |
| | (a) Net Sales/Income from Operations | 27,783.83 | 21,526.07 | 26,818.52 | 84,558.04 |
| | (b) Other operating income | 14.96 | 13.01 | 432.77 | 476.23 |
| | Total Income from Operation | 27,798.79 | 21,539.08 | 27,251.29 | 85,034.27 |
| 2 | Expenses | | | | |
| | a) Cost of materials consumed | 19,626.81 | 14,146.86 | 18,374.48 | 59,979.66 |
| | b) Purchase of stock -in-trade | 258.52 | - | 1,106.23 | 1,106.23 |
| | c) Changes in inventories of finished goods, work-in progress and stock-in-trade | (381.74) | 286.85 | 170.42 | 814.04 |
| | d) Employee benefits expenses | 710.60 | 579.26 | 704.62 | 2,518.27 |
| | (e) Finance Cost | 168.74 | 157.11 | 179.18 | 656.16 |
| | (f) Depreciations and amortisation expenses | 368.28 | 392.85 | 324.49 | 1,496.96 |
| | (g) Excise duty | - | 2,341.28 | - | 2,150.49 |
| | (h) Other Expenses | 2,861.49 | 2,130.89 | 3,088.90 | 9,378.93 |
| | Total Expenditure [2(a) to 2(h)] | 23,612.70 | 20,035.10 | 23,948.32 | 78,100.74 |
| 3 | Profit/(Loss) before exceptional items and tax (1-2) | 4,186.09 | 1,503.98 | 3,302.97 | 6,933.53 |
| 4 | Exceptional Items | - | - | - | - |
| 5 | Profit/ (Loss) before tax (3+4) | 4,186.09 | 1,503.98 | 3,302.97 | 6,933.53 |
| 6 | Tax expense / (credit): | | | | |
| | (a) Current Tax | 1,387.98 | 449.04 | 1,076.95 | 2,097.00 |
| | (b) Deferred Tax | 93.17 | 73.22 | (343.45) | (96.76) |
| | Total Tax Expenses / Credit | 1,481.15 | 522.26 | 733.50 | 2,000.24 |
| 7 | Net Profit / (Loss) for the Period (5-6) | 2,704.94 | 981.72 | 2,569.47 | 4,933.29 |
| 8 | Other Comprehensive Income (Net of Tax) | | | | |
| | A. Items that will not be reclassified to profit or loss | (0.83) | 10.99 | (36.28) | (3.32) |
| | B. Items that will be reclassified to profit or loss | - | - | - | - |
| | Total other Comprehensive Income (A+B) | (0.83) | 10.99 | (36.28) | (3.32) |
| 9 | Total Comprehensive Income (8+9) | 2,704.11 | 992.71 | 2,533.19 | 4,929.97 |
| 10 | Paid-up equity share capital (Face value Rs. 10/- each) | 8,132.23 | 8,132.23 | 8,132.23 | 8,132.23 |
| 11 | Basis and Diluted Earnings per share (not annualised for quarters) | 3.33 | 1.21 | 3.16 | 6.07 |

FOR AND ON BEHALF OF THE BOARD



(C. P. Agrawal)
Chairman & Managing Director

DIN: 01814318

Place: Gorakhpur

Date: August 11, 2018

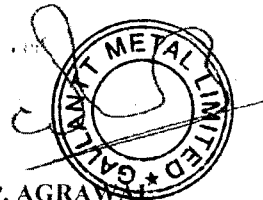
GALLANTT METAL LIMITED

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SEGMENT WISE REPORTING FOR THE QUARTER ENDED 30TH JUNE, 2018

| | Particulars | Unaudited for | Unaudited for | Audited for | Audited for |
|----------|---|------------------|------------------|------------------|------------------|
| | | Quarter | Quarter | Quarter | Year |
| | | ended | ended | ended | ended |
| | | 30th June, | 30th June, | 31st March, | 31st March, |
| | | 2018 | 2017 | 2018 | 2018 |
| 1 | Segment Revenue | | | | |
| | (A) Steel | 27,783.83 | 21,526.07 | 26,818.52 | 84,558.04 |
| | (B) Power | 4,042.34 | 3,935.34 | 3,852.40 | 14,824.20 |
| | (C) Unallocated Income | 14.96 | 13.01 | 432.77 | 476.23 |
| | Total Segment Revenue | 31,841.13 | 25,474.42 | 31,103.69 | 99,858.47 |
| | Less: Inter Segment Revenue - Power | 4,042.34 | 3,935.34 | 3,852.40 | 14,824.20 |
| | Net Sales/Income from Operation | 27,798.79 | 21,539.08 | 27,251.29 | 85,034.27 |
| 2 | Segment Result | | | | |
| | (A) Steel | 3,077.96 | (255.94) | 2,267.62 | 2,139.62 |
| | (B) Power | 1,261.91 | 1,904.02 | 781.76 | 4,973.84 |
| | Total Segment Result | 4,339.87 | 1,648.08 | 3,049.38 | 7,113.46 |
| | Less - Interest | 168.74 | 157.11 | 179.18 | 656.16 |
| | Less - Other Unallocable Expenses (Net) | (14.96) | (13.01) | (432.77) | (476.23) |
| | Total Profit before Tax | 4,186.09 | 1,503.98 | 3,302.97 | 6,933.53 |
| 3 | Segment Assets | | | | |
| | (A) Steel | 38,498.74 | 29,766.21 | 33,562.34 | 33,562.34 |
| | (B) Power | 9,680.63 | 9,924.52 | 9,680.63 | 9,680.63 |
| | (C) Un-allocable | 10,480.22 | 8,021.08 | 12,753.13 | 12,753.13 |
| | Total Segment Assets | 58,659.59 | 47,711.81 | 55,996.10 | 55,996.10 |
| 4 | Segment Liabilities | | | | |
| | (A) Steel | 14,245.96 | 10,106.07 | 14,771.84 | 14,771.84 |
| | (B) Power | - | - | - | - |
| | (C) Un-allocable | 485.25 | 314.28 | - | - |
| | Total Segment Liabilities | 14,731.21 | 10,420.35 | 14,771.84 | 14,771.84 |
| 5 | Capital Employed | | | | |
| | (Segment Assets - Segment Liabilities) | | | | |
| | (A) Steel | 24,252.78 | 19,660.14 | 18,790.50 | 18,790.50 |
| | (B) Power | 9,680.63 | 9,924.52 | 9,680.63 | 9,680.63 |
| | (C) Un-allocable | 9,994.97 | 7,706.80 | 12,753.13 | 12,753.13 |
| | | 43,928.38 | 37,291.46 | 41,224.26 | 41,224.26 |

FOR AND ON BEHALF OF THE BOARD



C. P. AGRAWAL
CHAIRMAN & MANAGING DIRECTOR

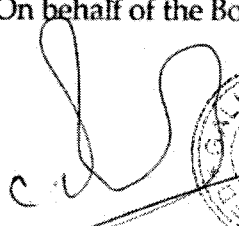
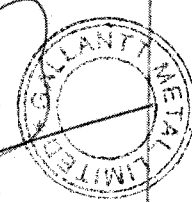
Place: Gorakhpur
Date: August 11, 2018

GALLANTT ISPAT LIMITED
DIN: 01814318

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Notes:-

1. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 11th August, 2018.
2. The limited review of the financial results for the Quarter ended June 30, 2018 as required in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been carried out by the Statutory Auditors of the Company.
3. These financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standards) (Amendment) Rules, 2006 and in terms of SEBI Circular dated 5th July, 2016.
4. Revenue from operations for periods up to June 30, 2017 includes excise duty, which is discontinued effective July 01, 2017 upon implementation of Goods and Services Tax (GST) in India. In view of the aforesaid restructuring of indirect taxes, revenue from operations for the quarter ended June 30, 2018 and the quarter ended March 31, 2018 are not comparable with the previous periods.
5. The financial results and financial information for the Quarter ended June 30, 2018 are Ind AS compliant. The management has exercised necessary due diligence to ensure that the financial results give a true and fair view. This information has not been subjected to limited review or audit.
6. The figures of the quarter ended March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year ended on that date and published year to date figures upto the third-quarter of the said financial year.
7. The previous period's figures have been regrouped/ rearranged/ reclassified wherever necessary.
8. The Results can also be viewed at our website www.gallantt.com and on the website of BSE & NSE where the Company's shares are listed i.e. at www.bseindia.com and www.nseindia.com respectively. Any query from be sent on email at nitesh@gallantt.com

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| <p>Place: Gorakhpur Date: August 11, 2018</p> | <p>For and On behalf of the Board .</p> <p></p> <p></p> <p>C. P. Agrawal Chairman & Managing Director DIN: 01814318</p> |
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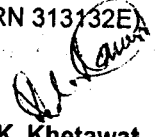
GALLANTT METAL LIMITED

**INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON UNAUDITED
STANDALONE FINANCIAL RESULTS OF GALLANTT METAL LIMITED FOR THE
QUARTER ENDED JUNE 30, 2018**

To
The Board of Directors of
Gallantt Metal Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Gallantt Metal Limited ('the Company') for the quarter ended June 30, 2018, attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ('Listing Regulations') read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, "Interim Financial Reporting" ('Ind AS 34'), prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 is 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in all material respects in accordance with the applicable Indian Accounting Standards ('Ind-AS') prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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 read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The unaudited standalone financial results of the Company for the quarter ended June 30, 2017 included in the statement were reviewed by the predecessor auditors who issued their unmodified review report dated September 14, 2017. Our review report is not modified in respect of this matter.

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


A. K. Khetawat
Partner
M. N. 052751



Date: 11.08.2018
Place: Gorakhpur