



GIL/GKP/2018-19  
August 13, 2018

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

**SUB: OUTCOME OF THE BOARD MEETING – 13.08.2018**

**-Meeting of the Board commenced at 11.30 a.m. and concluded at 4.00 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 13<sup>th</sup> 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 30<sup>TH</sup> 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. Anoop Agarwal & 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](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,

**GALLANTT ISPAT LIMITED**  
**GALLANTT ISPAT LTD.**



Company Secretary

Nitesh Kumar  
(COMPANY SECRETARY)

Encl: As above.

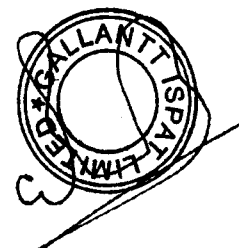
**GALLANTT ISPAT LIMITED**

1, CROOKED LANE, SECOND FLOOR, ROOM NOS. 222 & 223, KOLKATA - 700 069  
Tel. : 033-4064 2189, Telefax : 033-2231 2429, e-mail : [gil@gallantt.com](mailto:gil@gallantt.com), Website : [www.gallantt.com](http://www.gallantt.com)  
Factory : AL-5, Sector-23, Sahjanwa, District - Gorakhpur-Uttar Pradesh  
Corporate Identification No. : L27109WB2005PLC101650

# GALLANTT

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2018					
Sl No.	Particulars	Quarter ended			Rs. lakhs
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Unaudited	Audited	Unaudited	Audited
		1.	Income from operations		
	(a). Revenue from operations	31,067.62	22,801.74	12,440.55	58,688.23
2.	Other income	35.91	110.77	11.84	152.89
3.	<b>Total income (1 + 2)</b>	<b>31,103.53</b>	<b>22,912.51</b>	<b>12,452.39</b>	<b>58,841.12</b>
4.	<b>Expenses</b>				
	(a). Cost of raw materials consumed	23,440.01	17,532.57	8,758.61	43,461.41
	(b). Purchase of stock in trade	-	-	-	-
	(c). Changes in inventories of finished products	(394.63)	(968.67)	(731.45)	(1,993.06)
	(d). Employee benefits expense	492.48	354.04	301.76	1,340.64
	(e). Finance costs	280.78	539.83	113.09	857.17
	(f). Depreciation and amortization expense	646.03	645.63	369.83	1,836.71
	(g). Excise duty	-	-	1,142.78	1,142.78
	(h). Other expenses	1,378.25	1,701.30	1,334.91	5,513.51
	<b>Total expenses [4(a) to 4(h)]</b>	<b>25,842.92</b>	<b>19,804.69</b>	<b>11,289.53</b>	<b>52,159.16</b>
5.	<b>Profit / (loss) before exceptional items and tax (3 - 4)</b>	<b>5,260.61</b>	<b>3,107.82</b>	<b>1,162.86</b>	<b>6,681.97</b>
6.	Exceptional items	-	(1,032.69)	-	-
7.	<b>Profit / (loss) before tax (5 + 6)</b>	<b>5,260.61</b>	<b>2,075.13</b>	<b>1,162.86</b>	<b>6,681.97</b>
8.	Tax expense / (credit)				
	(a) Current tax	1,122.70	637.16	262.82	1,620.33
	(c) Deferred tax	133.22	322.84	(229.55)	(300.17)
	Total tax expense / (credit)	<b>1,255.92</b>	<b>960.00</b>	<b>33.27</b>	<b>1,320.16</b>
9.	<b>Net Profit / (loss) for the period (7 - 8)</b>	<b>4,004.69</b>	<b>1,115.13</b>	<b>1,129.59</b>	<b>5,361.80</b>
10.	Other comprehensive income (Net of tax)				
	A. Items that will not be reclassified to profit or loss	4.32	(5.95)	7.74	17.27
	B. Items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income (A + B)	4.32	(5.95)	7.74	17.27
11.	<b>Total comprehensive income (9 + 10)</b>	<b>4,009.01</b>	<b>1,109.18</b>	<b>1,137.33</b>	<b>5,379.07</b>
12.	Paid-up equity share capital ( Face value Rs. 10 per Share )	<b>2,823.61</b>	<b>2,823.61</b>	<b>2,823.61</b>	<b>2,823.61</b>
13.	Earning/(loss) per share (not annualised for quarters)				
	Basic and diluted EPS - in Rupees	14.18	3.95	4.00	18.99

For and on behalf of the Board



(C.P. Agrawal)

Chairman & Managing Director

DIN: 01814318

Date: 13.08.2018

Place: Gorakhpur

## GALLANTT ISPAT LIMITED

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# GALLANTT

## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED ON 30TH JUNE, 2018

		Rs. lakhs			
Sl No.	Particulars	Standalone			
		Quarter ended -			Year Ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Unaudited	Audited	Unaudited	Audited
<b>1.</b>	<b>Segment Revenue</b>				
	(a). Agro	2,577.46	2,466.78	1,784.66	7,833.54
	(b). Steel	28,197.60	19,881.97	10,353.23	49,807.41
	(c). Power	4,148.46	3,462.48	1,422.85	8,342.62
	(d). Real Estate	292.55	452.99	302.66	1,047.28
	(e). Un-allocated income	35.91	110.78	11.84	152.89
	<b>Total Segment Revenue</b>	<b>35,251.98</b>	<b>26,375.00</b>	<b>13,875.24</b>	<b>67,183.74</b>
	Less : Inter segment revenue	4,148.46	3,462.48	1,422.85	8,342.62
	<b>Revenue from operations</b>	<b>31,103.53</b>	<b>22,912.52</b>	<b>12,452.39</b>	<b>58,841.12</b>
<b>2.</b>	<b>Segment Results</b>				
	(a). Agro	157.38	235.79	(124.69)	491.82
	(b). Steel	2,809.51	675.57	424.43	1,951.93
	(c). Power	2,401.18	2,363.52	715.26	4,306.78
	(d). Real Estate	234.66	309.29	302.66	903.58
	<b>Total Segment Results</b>	<b>5,602.72</b>	<b>3,584.17</b>	<b>1,317.66</b>	<b>7,654.11</b>
	Interest	280.78	539.83	113.09	857.17
	Other Un-allocated expenses/(income)	61.33	(63.49)	41.71	114.97
	<b>Profit / (loss) before exceptional items and tax</b>	<b>5,260.61</b>	<b>3,107.82</b>	<b>1,162.86</b>	<b>6,681.97</b>
	Exceptional items	-	(1,032.69)	-	-
	<b>Profit / (loss) before tax</b>	<b>5,260.61</b>	<b>2,075.13</b>	<b>1,162.86</b>	<b>6,681.97</b>
	Tax expense	1,255.92	960.00	33.27	1,320.16
	<b>Profit / (loss) after tax</b>	<b>4,004.69</b>	<b>1,115.13</b>	<b>1,129.59</b>	<b>5,361.81</b>
<b>3</b>	<b>Segment assets:</b>				
	(a). Agro	2,398.20	2,192.64	2,970.50	2,192.64
	(b). Steel	63,450.85	63,540.85	40,452.29	63,540.85
	(c). Power	18,806.32	18,930.74	7,025.24	18,930.74
	(d). Real Estate	1,013.01	778.35	514.97	778.35
	(e). Unallocable	13,091.65	12,226.91	26,993.41	12,226.91
	<b>Total</b>	<b>98,760.02</b>	<b>97,669.48</b>	<b>77,956.41</b>	<b>97,669.48</b>
	<b>Segment Liability:</b>				
	(a). Agro	2,031.17	2,017.36	2,795.83	2,017.36
	(b). Steel	34,932.46	35,790.38	17,252.69	35,790.38
	(c). Power	9,659.74	12,060.92	-	12,060.92
	(d). Real Estate	-	-	-	-
	(e). Unallocable	3,530.77	3,203.96	17,544.52	3,203.96
	<b>Total</b>	<b>50,154.14</b>	<b>53,072.63</b>	<b>37,593.04</b>	<b>53,072.63</b>
	<b>Capital employed</b>				
	(a). Agro	367.03	175.27	174.67	175.27
	(b). Steel	28,518.39	27,750.47	23,199.60	27,750.47
	(c). Power	9,146.58	6,869.82	7,025.24	6,869.82
	(d). Real Estate	1,013.01	778.35	514.97	778.35
	(e). Unallocable	9,560.87	9,022.94	9,448.89	9,022.94
	<b>Total</b>	<b>48,605.88</b>	<b>44,596.85</b>	<b>40,363.37</b>	<b>44,596.85</b>

For and on behalf of the Board



Date: 13.08.2018  
Place: Gorakhpur

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

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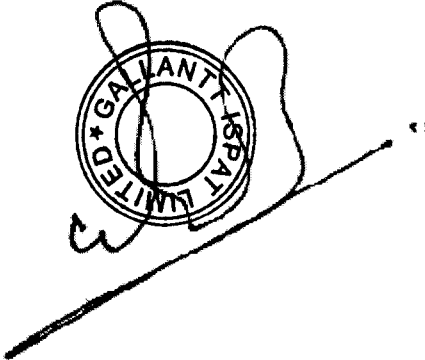
**Notes:-**

1. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 13<sup>th</sup> 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 5<sup>th</sup> 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 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.
6. The previous period's figures have been regrouped/ rearranged/ reclassified wherever necessary.
7. The Results can also be viewed at our website [www.gallantt.com](http://www.gallantt.com) and on the website of BSE & NSE where the Company's shares are listed i.e. at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. Any query from be sent on email at [nitesh@gallantt.com](mailto:nitesh@gallantt.com)
8. Board of Directors of the Company at their meeting held on June 29, 2018 has proposed split of Shares of the Company from Face Value of Rs. 10/- each to Face Value of Re. 1/- each. At their meeting held on July 27, 2018 the shareholders of the Company through passed special resolution approved the proposal of the Board for the said split of Shares. Company has fixed August 08, 2018 as the Record Date / Cut Off Date for determining the eligibility of shareholders to whom shares credited after split of shares in the ratio of 10:1.

**GALLANTT ISPAT LIMITED**

**GALLANTT**

9. Old ISIN of the Company has been deactivated and in place new ISIN: INE528K01029 was assigned / activated by the depositories for the equity shares of the Company.

<p>Place: Gorakhpur Date: August 13, 2018</p>	<p>For and On behalf of the Board</p>  <p><b>C. P. Agrawal</b> <b>Chairman &amp; Managing Director</b> <b>DIN: 01814318</b></p>
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**ANOOP AGARWAL & CO.**

CHARTERED ACCOUNTANTS

**HEAD OFFICE :**

14, SAKET NAGAR, LACHHIPUR,

P.O. GORAKHNATH,

GORAKHPUR-273 015

Phone : 0551-2260693

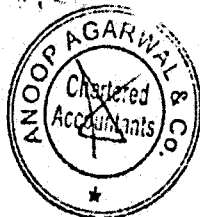
Fax : 0551-2260708

E-mail : caanoopagarwal@gmail.com

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

To  
The Board of Directors of  
Gallantt Ispat Limited

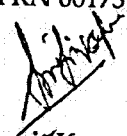
1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Gallantt Ispat Limited ('the Company') for the quarter ended June 30, 2018, attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations 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

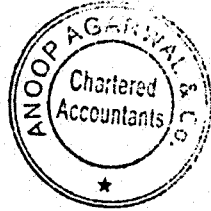


financial results prepared in all material respects in accordance with the applicable Indian Accounting Standards ('Ind-AS') prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the 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 Anoop Agarwal & CO.,  
Chartered Accountants  
(FRN 001739C)

  
Amit Kumar Srivastava  
Partner  
M. N. 517195



Date: 13.08.2018  
Place: Gorakhpur