



GML/DEL/2022-23  
August 12, 2022

<b>Bombay Stock Exchange Limited</b> Floor 25, P J Towers, Dalal Street Mumbai- 400 001. INDIA. Scrip Code: 532726	<b>National Stock Exchange of India Limited</b> "EXCHANGE PLAZA", Bandra – Kurla Complex, Bandra (East) Mumbai - 400 051. INDIA. Symbol: GALLANTT
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Sir/Madam,

**SUB: PRESS RELEASE**

Please find enclosed herewith our Press Release relating to the Unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2022 which we shall be releasing after sending this letter to you.

This is for your information and dissemination.

This is for your information and record.

Thanking You,

Yours faithfully,

**For GALLANTT ISPAT LIMITED**  
**(Formerly known as Gallantt Metal Limited)**

**GALLANTT ISPAT LIMITED**



**Company Secretary**

Nitesh Kumar

**COMPANY SECRETARY**

M. No. F7496

**Encl: As above**

**GALLANTT ISPAT LIMITED**

**(Formerly known as Gallantt Metal Limited)**

Registered Office: "GALLANTT HOUSE", I-7, Jangpura Extension, New Delhi -110014

Telefax: 011-45048767/41645392, 033-46004831, E-mail: csgml@gallantt.com, Website: www.gallantt.com

Corporate Office: 1, Crooked Lane, Second Floor, Room Nos. 222 & 223, Kolkata - 700069 Tel: 033-46004831

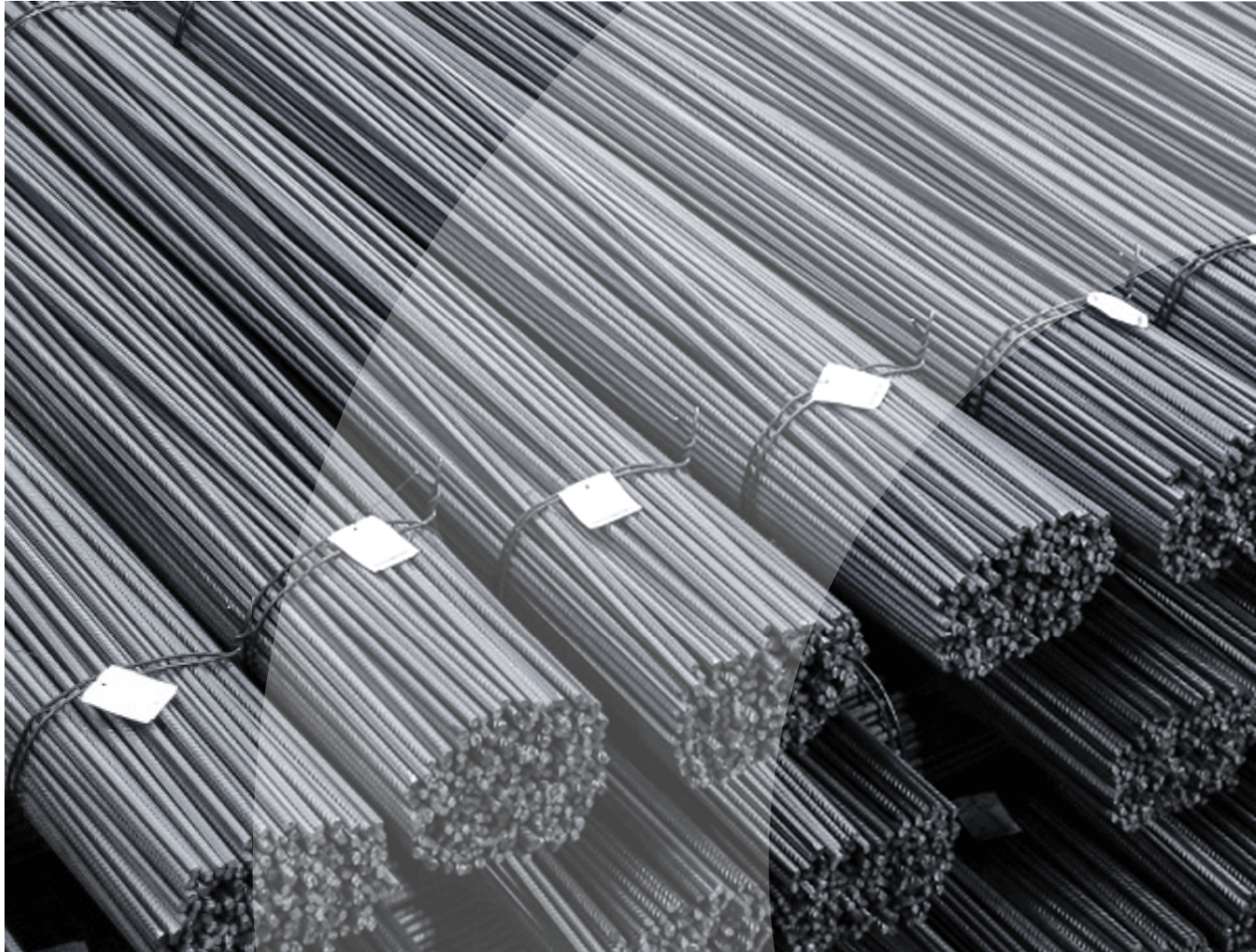
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**GALANTT**

# Gallantt Ispat Limited

(Formerly  
Gallantt Metal  
Limited)

Q1 FY23 Investor  
Presentation



# Safe Harbour



The following slides may contain “forward looking statements” including, statements relating to the implementation of strategic initiatives by Gallantt Ispat Limited (“GIL” or “Company”) and future business developments and economic performance.

While these forward looking statements indicate the Company’s assessment with regard to the development of its business, there are a number of risks, uncertainties and other unknown factors that could cause actual developments and results to differ materially from the Company’s expectations.

These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties the dealing with the Company, legislative developments, and other key factors that could affect the companies business and financial performance.

The Company undertakes no obligation to periodically revise any forward looking statements to reflect future/likely events or circumstances.



# Company overview



Inception in 1984;  
leading  
manufacturer of  
TMT bars -  
integrated  
operations  
supported by  
captive power



Caters to major  
customers  
including Adani,  
Reliance, L&T  
and UP Bridge  
Corp



Listed in the  
Forbes Asia  
magazine as “200  
BEST under a  
billion  
companies”

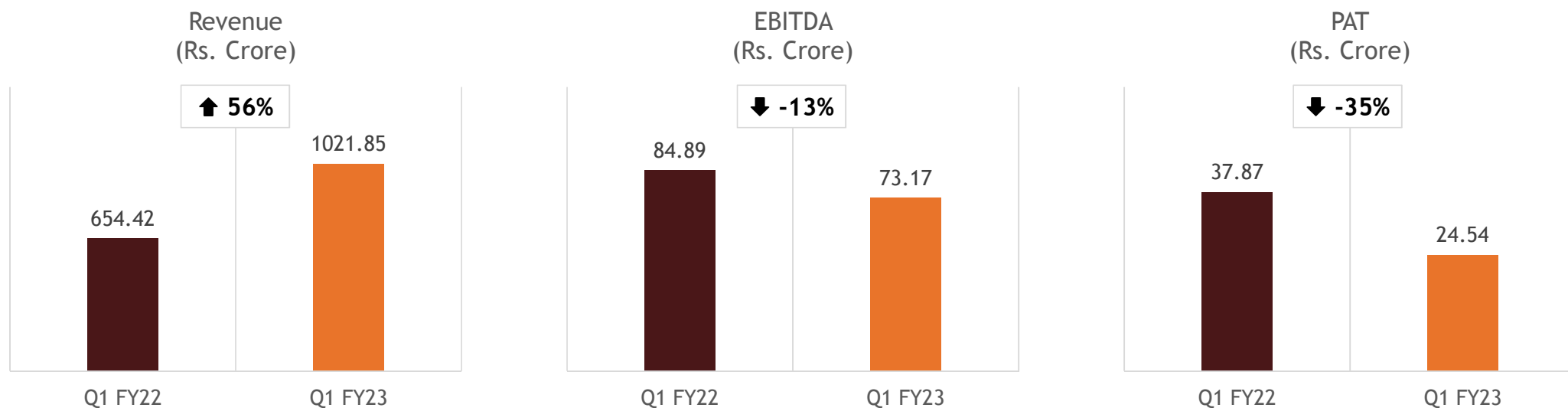
Strong presence  
in fast developing  
states like UP and  
Gujarat



Amongst chosen  
vendors for  
construction of  
Shri Ram  
Janmbhoomi  
Mandir in Ayodhya



# Financial overview



## Narratives/Highlights:

- Strong order flow catering to infrastructure development in key markets of Uttar Pradesh and Gujarat drives revenues; up 56% over the previous corresponding quarter
- EBITDA has seen a reduction due to increased raw material costs due to volatility in raw material prices in international as well as domestic market which has in turn impacted margins, however, prices of raw material are stable at present.



# Chairman Message

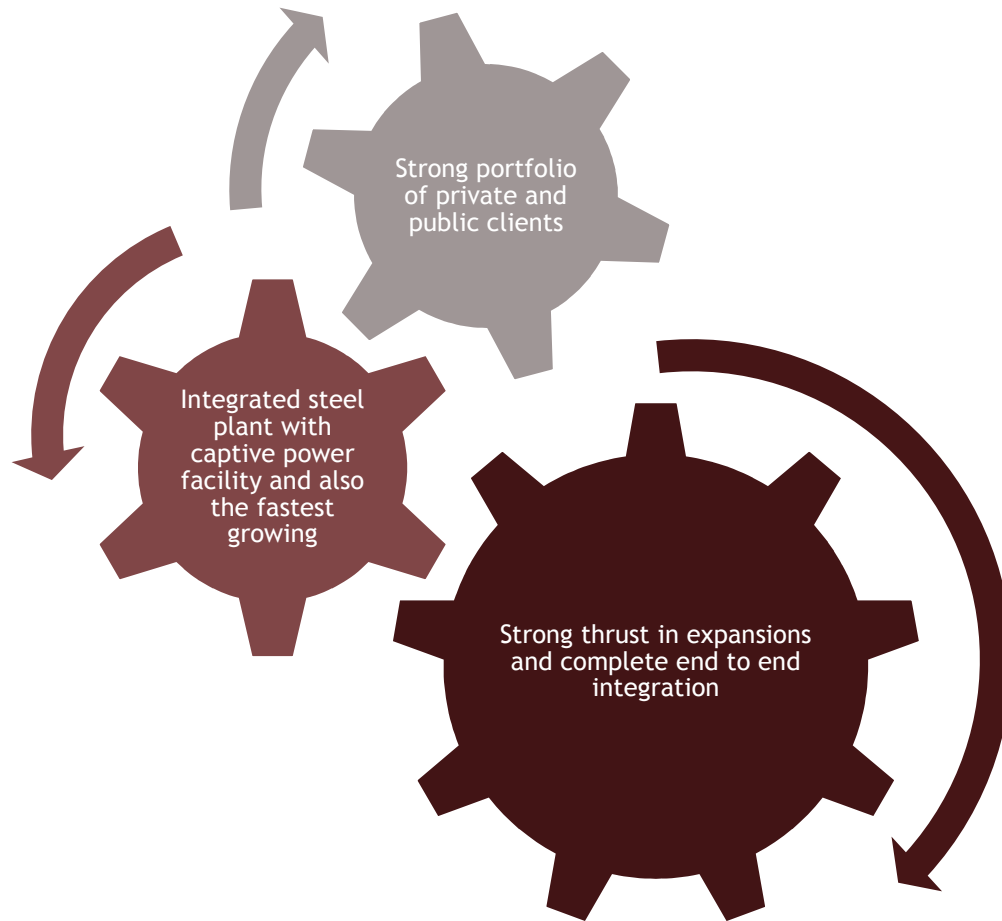


## Chairman and MD, Chandraprakash Agarwal Commenting on the Q1FY23 results,

Commenting on the Q1FY23 results, Chairman and MD, Chandraprakash Agarwal said, *“We are extremely happy with our Q1 FY23 financial and operating performance which is driven by continuing strong demand from our core operating states the increasing integration of our operations. The significant infrastructure activity in Uttar Pradesh and Gujarat is translating to strong demand for TMT bars. Our close proximity to these markets combined with an emphasis on integration of our operations and efficiencies make us amongst the most viable TMT bar manufacturers.”*

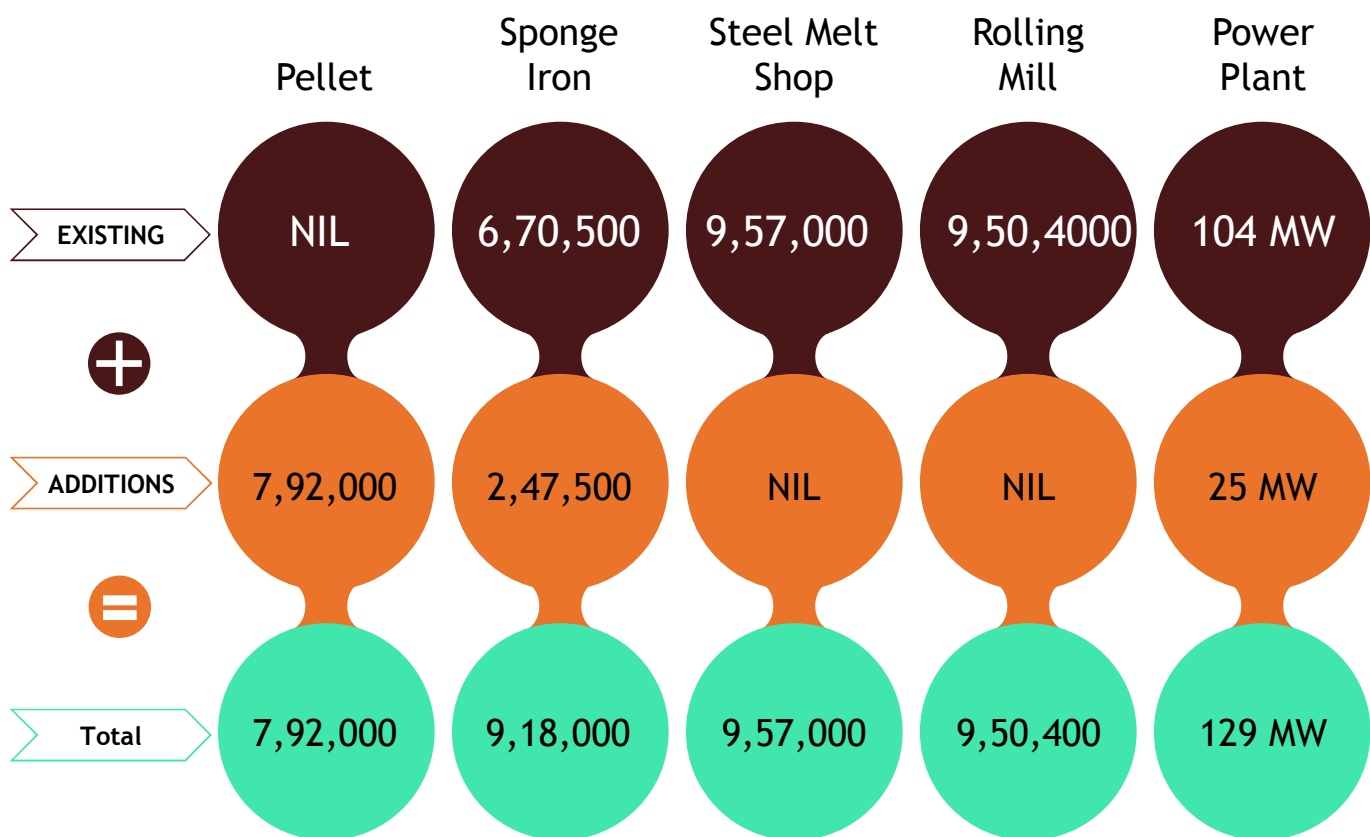
*While the recent imposition of export duties on steel have had an impact on the sector, the effect on Gallantt Ispat being a secondary producer has been relatively less. All in all we feel that we will be well poised to take advantage once we complete our capex and scale increases. I look forward to continued progressive performance.”*

# Operational overview



- Enhanced capacities, improving demand drives growth
- Established scale and reach in core markets; strong client roster comprising public and private sector entities
- Increasing backward integration, major raw material transportation via own rail siding, increased use of own captive power drives efficiencies and profitability

# Capacity expansion overview



- Both plants operating almost entirely on captive power
- Expansions funded by internal accruals
- Pellet plant is under installation and likely to commence production from January 2023.

## Expansion Overview

TOTAL				
Type	Units	Existing	Addition from Apr-22	Total
Sponge Iron	MT	670500	247500	918000
Steel Melt Shop	MT	957000	0	957000
Rolling Mill	MT	950400	0	950400
Power Plant	MW	104	25	129

Gorakhpur, Uttar Pradesh				
Type	Units	Existing	Addition from Apr-22	Total
Sponge Iron	MT	297000	247500	544500
Steel Melt Shop	MT	528000	0	528000
Rolling Mill	MT	528000	0	528000
Power Plant	MW	53	25	78

Kutch, Gujrat				
Type	Units	Existing	Addition from Apr-22	Total
Sponge Iron	MT	373500	0	373500
Steel Melt Shop	MT	429000	0	429000
Rolling Mill	MT	422400	0	422400
Power Plant	MW	51	0	51



# Production and sales volumes



## Production volumes

	TOTAL			
Period	Power Plant	DRI	Steel Melt Shop	Rolling Mill
Unit	MWH	MT	MT	MT
Q1FY22	1,29,111	1,16,968	1,50,385	1,16,344
Q1FY23	1,44,606	1,53,617	1,57,667	1,38,506

Gorakhpur, Uttar Pradesh			
Power Plant	DRI	Steel Melt Shop	Rolling Mill
MWH	MT	MT	MT
64,135	58,422	74,670	71,319
72,681	78,969	82,908	80,597

Kutch, Gujrat			
Power Plant	DRI	Steel Melt Shop	Rolling Mill
MWH	MT	MT	MT
64,976	58,546	75,715	45,025
71,925	74,648	74,759	57,909

## Sales volumes

	TOTAL			
Period	Power Plant	DRI	Steel Melt Shop	Rolling Mill
Unit	MWH	MT	MT	MT
Q1FY22	-	-	6,158	1,07,418
Q1FY23	-	16,613	16,504	1,45,124

Gorakhpur, Uttar Pradesh			
Power Plant	DRI	Steel Melt Shop	Rolling Mill
MWH	MT	MT	MT
-	-	-	62,900
-	6,763	-	86,288

Kutch, Gujrat			
Power Plant	DRI	Steel Melt Shop	Rolling Mill
MWH	MT	MT	MT
-	-	26,158	44,518
-	9,850	16,504	58,836

# Branding

GALANTT

Gallantt and Gallantt Advance are well recognized brands in the markets the Company operates in

Bollywood star, Ajay Devgn is the brand ambassador Gallantt TMT bars

PAN India outreach. Branding outreach over print, electronic and social media

GALANTT  
advance

सॉलिड भी...फ्लेक्सिबल भी  
निर्माण का रियल हीरो

The advertisement features a man with a beard and a green polo shirt holding a large, silver TMT bar. The background is a mix of red and blue geometric shapes. The GALANTT advance logo is in the top left, and the slogan is at the bottom.

# Key customers



# Promoter group

## CHANDRAPRAKASH AGRAWAL

Chairman & Managing Director

- First generation entrepreneur possessing more than 37 years of multifunctional experience
- In his term of office spanning over seventeen years, has contributed extensively towards the growth of the Company and has been actively responsible for the planning, installation, implementation and functioning of units of the Company and the attainment of the highest standards of quality

## DINESH AGRAWAL

Director - Administration

- First generation entrepreneur, having over three decades of experience in the steel, Mining and Textile industries
- Co-founder of the Company; is actively involved in strategic planning, future expansion, business development and day today administration of the Gujarat Unit

## NITIN M KANDOI

Director-Plant Operation

- Actively involved in the operations of the Uttar Pradesh steel manufacturing facility of since 1995
- Instrumental in the implementation of technological advances made in the manufacturing processes
- Manages the operation and functioning of steel and power plants, besides Purchase and procurement Departments of the Company

# UP, Gujarat - Strong infrastructure investment thrust

Strong infrastructure push in both states of operation driven by public and private sector participation

## Key infrastructure projects: Uttar Pradesh

Project Name	Sector	Total Project Cost (in Rs. crore)
Road Upgradation (Greater Noida-Ballia) Project	Transport	29,825.00
Coal Based Power (Ghatampur) Project	Energy	17,237.80
Prayagraj Power Generation Co. Ltd. - Coal based super-critical thermal power project	Energy	15,537.00
Lalitpur Power Generation Company Ltd.	Energy	14,306.00
Yamuna Expressway Connecting Greater Noida to Agra	Transport	14,000.00
Prayagraj Power (Bara) Project	Energy	12,000.00
Setting up of 1320 MW coal based power unit at Jawaharpur in Etah district	Energy	10,566.00
Obra C Thermal Power Project	Energy	8,777.71

## Key infrastructure projects: Gujarat

Project Name	Sector	Total Project Cost (in Rs. crore)
Sardar Sarovar Project (Narmada)	Water Sanitation	39,240.45
Mundra Thermal Power Project	Energy	22,001.00
Execution of 84.4 km Ahmedabad-Gandhinagar Metro Rail Project	Transport	21,500.00
Mundra Ultra Mega Power Project	Energy	17,900.00
Atomic Power (Kakrapara) Project	Energy	12,600.00

This is a representation of the significant infrastructure development activity in Gallantt Ispat's key markets. Gallantt's potential contribution to any of these projects cannot be assessed

# Financial performance overview

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022					
Sl No.	Particulars	Quarter ended			Rs. in Lakhs
		30.06.2022	31.03.2022	30.06.2021	Year ended
		Unaudited	Audited	Unaudited	31.03.2022
				Audited	
1.	<b>Income from operations</b>				
	(a) Revenue from operations	1,02,103.88	86,309.30	65,152.49	3,01,737.60
	(b) Other income	81.61	4,361.15	290.17	5,360.80
3.	<b>Total income (1 + 2)</b>	<b>1,02,185.49</b>	<b>90,670.45</b>	<b>65,442.66</b>	<b>3,07,098.40</b>
4.	<b>Expenses</b>				
	(a) Cost of raw materials consumed	81,743.98	69,905.96	56,310.11	2,45,703.81
	(b) Purchase of stock in trade	428.94	264.86	140.27	657.22
	(c) Changes in inventories of finished products, work in progress and contracts in progress	4,303.63	(4,338.09)	(6,201.72)	(5,082.95)
	(d) Employee benefits expense	2,021.59	1,946.20	1,657.85	7,203.60
	(e) Finance costs	372.45	550.20	508.32	2,046.35
	(f) Depreciation and amortization expense	2,484.55	2,265.90	2,343.94	9,209.26
	(g) Excise duty	-	-	-	-
	(h) Other expenses	6,368.40	7,535.04	5,045.26	23,630.73
	<b>Total expenses [4(a) to 4(h)]</b>	<b>97,723.54</b>	<b>78,130.07</b>	<b>59,804.03</b>	<b>2,83,368.02</b>
5.	<b>Profit / (loss) before exceptional items and tax (3 - 4)</b>	<b>4,461.95</b>	<b>12,540.38</b>	<b>5,638.63</b>	<b>23,730.38</b>
6.	Exceptional items	-	-	-	-
7.	<b>Profit / (loss) before tax (5 + 6)</b>	<b>4,461.95</b>	<b>12,540.38</b>	<b>5,638.63</b>	<b>23,730.38</b>
8.	Tax expense / (credit)				
	(a) Current tax	583.18	3,131.66	1,452.45	3,888.10
	(b) Deffered tax	1,424.69	518.66	398.27	2,258.35
	<b>Total tax expense / (credit)</b>	<b>2,007.87</b>	<b>3,650.32</b>	<b>1,850.72</b>	<b>6,146.45</b>
9.	<b>Net Profit / (loss) for the period (7 - 8)</b>	<b>2,454.08</b>	<b>8,890.06</b>	<b>3,787.91</b>	<b>17,583.94</b>
10.	Other comprehensive income (Net of tax)				
	(a) Items that will not be reclassified to profit or loss	26.88	19.52	29.34	196.31
	(b) Items that will be reclassified to profit or loss	-	-	-	-
	<b>Total other comprehensive income (A + B)</b>	<b>26.88</b>	<b>19.52</b>	<b>29.34</b>	<b>196.31</b>
11.	<b>Total comprehensive income (9 + 10)</b>	<b>2,480.96</b>	<b>8,909.58</b>	<b>3,817.25</b>	<b>17,780.25</b>
12.	Paid-up equity share capital ( Face value Rs. 10 per Share )	24,128.09	8,132.23	8,132.23	8,132.23
13.	Earning/(loss) per share (not annualised for quarters) Basic EPS - in Rupees	1.02	10.93	4.66	21.62
14.	Earning/(loss) per share (not annualised for quarters) Diluted EPS - in Rupees	-	3.68	-	7.29

**GALANTT**

**Thank  
You**

