

GML/DEL/2021-22
June 29, 2021

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

SUB: OUTCOME OF THE BOARD MEETING – 29.06.2021

-Meeting of the Board commenced at 1.30 p.m. and concluded on 4:30 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 29th June, 2021, inter alia has considered and approved following important businesses:

1. APPROVAL OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021 ALONG WITH STATUTORY AUDITORS REPORT THEREON

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 of the Company has considered and approved Standalone and Consolidated Audited Financial Results of the Company for the Quarter and Year ended 31st March, 2021. We are enclosing herewith a copy of the Audited Financial Results along with the Report of Statutory Auditors, M/s A L P S & CO., Chartered Accountants for the Quarter and Year ended 31st March, 2021.

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 (English) and any Hindi Newspaper. The full format of the standalone

GALLANTT METAL LIMITED

GALLANTT METAL LIMITED
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Company Secretary

and consolidated financial results for the Quarter and Year ended 31st March, 2021 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 Audited Financial Results are available on the website of the Company www.gallantt.com

2. AUDIT REPORT WITH UNMODIFIED OPINION

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s. ALPS & Co, Chartered Accountants, Statutory Auditors of the Company have given the audit report with unmodified opinion on the financial results of the Company for the Year ended on 31st March, 2021 (both standalone and consolidated).

3. APPOINTMENT OF MR. UDIT AGARWAL (DIN: 07036864) AS AN ADDITIONAL DIRECTOR (NON-EXECUTIVE INDEPENDENT) OF THE COMPANY

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company on recommendation of the Nomination and Remuneration Committee has approved the appointment of Mr. Udit Agarwal (DIN: 07036864) as Additional Director (Non-Executive Independent) w.e.f. 29th June, 2021, to hold office upto the date of the ensuing general meeting of the Company.

Mr. Udit Agarwal will be appointed as an Independent Director for a term of 5 (five) years subject to approval of the members at the ensuing general meeting of the Company.

We have enclosed herewith the brief profile of Mr. Udit Agarwal and Affirmation Letter as per Stock Exchange Circulars with respect to enforcement of SEBI orders regarding appointment of Directors by Listed Entities. In pursuance of BSE Circular with ref. no. LIST/COMP/14/2018-19 and the NSE Circular with ref. no. NSE/CM/2018/24, both dated June 20, 2018, this is confirmed that Mr. Udit Agarwal is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

GALLANTT METAL LIMITED


Company Secretary

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Registered Office : "GALLANTT HOUSE", 1-7, Jangpura Extension, New Delhi -110 014

Telefax : 011-45048767, E-mail: gml@gallantt.com, Website : www.gallantt.com

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Corporate Identification No. : L27109DL2005PLC350524

4. CONSTITUTION OF "RISK MANAGEMENT COMMITTEE"

Pursuant to the provisions of Regulation 21 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) as amended and in accordance with the applicable provisions of the Companies Act, 2013, Company is required to constitute a Risk Management Committee.

The Board of Directors at its meeting held on 29th June, 2021 has constituted the Risk Management Committee.

"Risk Management Committee" is comprised of following Directors:

- Mr. Jyotirindra Nath Dey, Non-Executive Independent Director (Chairman)
- Mr. Nitin Mahavir Prasad Kandoi, Non-Executive Director (Member)
- Mrs. Nishi Agrawal, Non-Executive Independent Director (Member)

5. PROPOSAL TO INCREASE THE AUTHORISED SHARE CAPITAL OF THE COMPANY

The Board of Directors at their meeting held on 29th June, 2021 has proposed to increase the Authorised Share Capital of the Company from Rs. 83,00,00,000/- (Rupees Eighty-Three Crores only) divided into 8,30,00,000 (Rupees Eight Crores and Thirty lacs only) Equity Shares of Rs. 10/- each to Rs. 167,30,00,000/- (Rupees One Hundred Sixty-Seven Crores and Thirty Lacs only) divided into 16,73,00,000 (Sixteen Crores Seventy-Three Lacs only) Equity Shares of Rs. 10/- each. Proposal of the Board to increase Authorised Capital is subject to the approval of the Shareholders of the Company.

6. UPDATE ON SCHEME OF AMALGAMATION AND SLUMP SALE

On receipt of the Observation Letters dated November 12, 2020 and November 23, 2020, BSE Limited and National Stock Exchange of India Limited respectively, Company (GML) has filed application with the Honorable National Company Law Tribunal, Principal Bench, New Delhi (hereinafter referred to as the "NCLT Delhi") together with other petitioner Companies viz., Gallantt Ispat Limited (GIL) and AAR Commercial Company Limited (AAR) for directions to hold meetings of the

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Shareholders and Creditors of the Companies. Further, the Petitioner Companies Hipoline Commerce Private Limited (Hipoline), Lexi Exports Private Limited (Lexi) and Richie Credit & Finance Private Limited (Richie), falling under the jurisdiction of Honorable Company Law Tribunal, Kolkata Bench (hereinafter referred to as the "NCLT Kolkata"), have filed application along with necessary enclosures for dispensation of the meeting of Shareholders and Creditors.

Pursuant to the application filed as above, NCLT Kolkata, vide its order dated January 19, 2021 has dispensed the meetings of shareholders and creditors. Further, NCLT Delhi, vide its order dated February 26, 2021, has directed to convene and hold meetings of shareholders and creditors of GML, GIL and AAR on April 08, 2021.

At the Honorable NCLT convened meeting held on April 08, 2021 the members (including public shareholders), secured creditors and unsecured creditors passed the resolution for approval of the Scheme with the requisite majority. After approval of the resolution by the shareholders, secured and unsecured creditors, the Companies complied with the requisite formalities and filed petition with the NCLT Delhi for their approval and order of the Scheme. Similarly, Other Petitioner Companies viz., Hipoline, Lexi and Richie have also filed petition with the NCLT Kolkata Bench for approval of the Scheme by the NCLT Kolkata Bench.

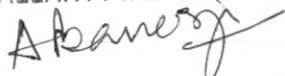
Please acknowledge the receipt and oblige.

Thanking you,

Yours faithfully,

GALLANTT METAL LIMITED

GALLANTT METAL LIMITED



Company Secretary

Arnab Banerji

(COMPANY SECRETARY)

M. No. A59335

Encl: As above

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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

		Rs. in Lakhs				
Sl No.	Particulars	Quarter ended			Year ended	
		31.03.2021	31.03.2020	31.12.2020	31.03.2021	31.03.2020
		Audited	Audited	Unaudited	Audited	Audited
1.	Income from operations					
	(a). Revenue from operations	35,523.78	20,742.33	30,683.04	1,00,705.48	86,504.66
	(b). Other income	14.88	24.03	119.60	231.09	114.21
3.	Total income (1 + 2)	35,538.66	20,766.36	30,802.64	1,00,936.57	86,618.87
4.	Expenses					
	(a). Cost of raw materials consumed	27,257.15	17,974.25	22,821.10	74,065.48	71,716.74
	(b). Purchase of stock in trade	97.70	58.47	308.70	923.89	234.21
	(c). Changes in inventories of finished products, work in progress and contracts in progress	(1,547.02)	(2,471.04)	(673.35)	763.24	(1,585.63)
	(d). Employee benefits expense (Refer Note 7)	1,000.36	860.55	1,001.64	3,303.08	2,920.56
	(e). Finance costs	205.41	64.06	274.02	971.02	637.54
	(f). Depreciation and amortization expense	531.76	347.89	353.08	1,564.51	1,415.10
	(g). Excise duty	-	-	-	-	-
	(h). Other expenses	3,571.64	2,928.00	3,141.69	10,547.36	9,991.33
	Total expenses [4(a) to 4(h)]	31,117.00	19,762.18	27,226.88	92,138.58	85,329.85
5.	Profit / (loss) before exceptional items and tax (3 - 4)	4,421.66	1,004.18	3,575.76	8,797.99	1,289.02
6.	Exceptional items	-	-	-	-	-
7.	Profit / (loss) before tax (5 + 6)	4,421.66	1,004.18	3,575.76	8,797.99	1,289.02
8.	Tax expense / (credit)					
	(a) Current tax	971.28	230.25	1,111.19	2,384.06	280.02
	(b) Deferred tax	544.78	915.73	100.99	735.32	260.77
	Total tax expense / (credit)	1,516.06	1,145.98	1,212.18	3,119.38	540.79
9.	Net Profit / (loss) for the period (7 - 8)	2,905.60	(141.80)	2,363.58	5,678.61	748.23
10.	Other comprehensive income (Net of tax)					
	A. Items that will not be reclassified to profit or loss	25.10	(5.88)	(0.26)	24.32	(1.03)
	B. Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income (A + B)	25.10	(5.88)	(0.26)	24.32	(1.03)
11.	Total comprehensive income (9 + 10)	2,930.70	(147.68)	2,363.32	5,702.93	747.20
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
13.	Earning/(loss) per share (not annualised for quarters) Basic and diluted EPS - in Rupees	3.57	(0.17)	2.91	6.98	0.92

For and on behalf of the Board

(C.P. Agrawal)

Date: 29.06.2021
Place: Gorakhpur

GALLANTT METAL LIMITED

Managing Director



DIN: 01814318

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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021 (STANDALONE)

		Rs. in Lakhs				
Sl No.	Particulars	Standalone				
		Quarter Ended			Year Ended	
		31.03.2021	31.03.2020	31.12.2020	31.03.2021	31.03.2020
		Audited	Audited	Unaudited	Audited	Audited
1.	Segment Revenue					
	(a.) Steel	35,523.78	20,742.33	30,683.04	1,00,705.48	86,504.66
	(b) Power	4,903.63	3,505.08	3,215.50	14,065.18	15,648.71
	(c) Un-allocated income	14.88	24.03	119.60	231.09	114.21
	Total Segment Revenue	40,442.29	24,271.44	34,018.14	1,15,001.75	1,02,267.58
	Less : Inter segment revenue	4,903.63	3,505.08	3,215.50	14,065.18	15,648.71
	Revenue from operations	35,538.66	20,766.36	30,802.64	1,00,936.57	86,618.87
2.	Segment Results					
	(a) Steel	3,722.46	439.91	2,935.56	6,115.73	(2,595.36)
	(b) Power	889.73	604.30	794.62	3,422.19	4,407.71
	Total Segment Results	4,612.19	1,044.21	3,730.18	9,537.92	1,812.35
	Less: Interest	205.41	64.06	274.02	971.02	637.54
	Less: Other Un-allocated expenses/(income)	(14.88)	(24.03)	(119.60)	(231.09)	(114.21)
	Profit / (loss) before tax	4,421.66	1,004.18	3,575.76	8,797.99	1,289.02
3	SEGMENT ASSETS:					
	(a) Steel	47,861.03	42,091.04	44,455.85	47,861.03	42,091.04
	(b) Power	21,035.74	19,751.39	20,292.08	21,035.74	19,751.39
	(c) Un-allocated	4,767.39	4,482.33	4,472.24	4,767.39	4,482.33
		73,664.16	66,324.76	69,220.17	73,664.16	66,324.76
4	SEGMENT LIABILITIES:					
	(a) Steel	19,311.67	17,675.20	17,798.38	19,311.67	17,675.20
	(b) Power	-	-	-	-	-
	(c) Un-allocated	-	-	-	-	-
		19,311.67	17,675.20	17,798.38	19,311.67	17,675.20
5	CAPITAL EMPLOYED: (3-4)					
	(a) Steel	28,549.36	24,415.83	26,657.47	28,549.36	24,415.83
	(b) Power	21,035.74	19,751.39	20,292.08	21,035.74	19,751.39
	(c) Un-allocated	4,767.39	4,482.33	4,472.24	4,767.39	4,482.33
	TOTAL	54,352.49	48,649.56	51,421.79	54,352.49	48,649.56

For and on behalf of the Board

Date: 29.06.2021
Place: Gorakhpur

(C.P. Agrawal)
Chairman & Managing Director

DIN: 01814318


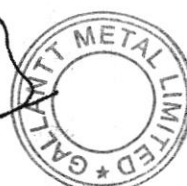
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Audited Standalone Statement of Assets and Liabilities as on 31.03.2021

PARTICULARS	As at 31.03.2021	As at 31.03.2020
(I) ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	46,254.03	19,785.80
(b) Capital work in progress	548.67	24,077.91
	46,802.70	43,863.71
(c) Financial assets		
(i) Investments	4,260.20	4,260.20
(ii) Other financial assets	266.80	155.62
(d) Other non-current assets	1,065.34	1,328.64
(e) Deferred tax assets (Net)	-	-
(f) Advance Income tax assets (net)	222.30	194.14
	52,617.34	49,802.31
(2) Current Assets		
(a) Inventories	13,715.45	13,221.73
(b) Financial assets		
(i) Trade receivables	5,085.27	2,274.34
(ii) Cash and cash equivalent	180.04	128.20
(iii) Other balances with bank	546.63	351.34
(iv) Loans	254.90	-
(v) Other financial assets	26.80	14.14
(c) Other current assets	1,237.73	532.70
	21,046.82	16,522.45
TOTAL ASSETS	73,664.16	66,324.76
(II) EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity share capital	8,132.23	8,132.23
(b) Other equity	46,220.26	40,517.33
	54,352.49	48,649.56
(2) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	5,666.67
(b) Provisions	133.44	103.64
(c) Deferred tax liabilities / (assets) (Net)	1,951.54	356.39
	2,084.98	6,126.70
(3) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	11,406.01	3,775.54
(ii) Derivative liabilities	5.83	-
(iii) Trade payables	3,767.26	3,670.16
(iv) Other financial liabilities	659.40	3,699.61
(b) Provisions	83.36	76.31
(b) Other current liabilities	1,304.83	326.88
(c) Current Income tax liabilities (net)	-	-
	17,226.69	11,548.50
TOTAL EQUITY AND LIABILITIES	73,664.16	66,324.76

For and on behalf of the Board

(C.P. Agrawal)

Date: 29.06.2021

Place: Gorakhpur

Chairman & Managing Director

DIN: 01814318

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GALLANTT METAL LIMITED

Standalone Cash Flow Statement for the year ended 31st March, 2021

PARTICULARS	Rs. lakhs	
	For Year ended 31.03.2021	For Year ended 31.03.2020
A. Cash Flow from Operating activities:		
Profit for the period	8,797.99	1,289.02
<i>Adjustments for:</i>		
Income tax expenses recognised in the statement of profit and loss		
Depreciation expense	1,564.51	1,415.10
Interest income	(47.94)	(70.23)
Interest expenses	785.95	445.85
Remeasurement Gain / (Loss) on defined benefit plan	37.39	(1.59)
Net (Gain)/Loss on derivative instruments	5.83	-
(Profit)/loss on sale of property, plant & equipments	7.68	0.91
Liabilities/provision no longer required written back	(2.84)	(1.24)
Operating profit before working capital changes	11,148.55	3,077.82
<i>Adjustments for (increase)/decrease in operating assets</i>		
Inventories	(493.72)	(2,149.23)
Trade receivables	(2,810.93)	1,482.54
Non-current financial Assets	(111.18)	(62.94)
Other non-current assets	1.16	(0.01)
Current financial assets	(1.45)	(23.30)
Other current assets	(705.03)	532.61
<i>Adjustments for increase/(decrease) in operating liabilities</i>		
Trade Payables	97.10	1,824.10
Current financial liabilities	110.38	(58.36)
Other current liabilities	977.95	(186.02)
Provisions	39.63	66.28
Other non-current liabilities	-	-
Cash generated from operations	8,252.52	4,503.49
Direct taxes paid	(1,565.45)	(372.29)
Net cash generated from operating activities	6,687.07	4,131.20
B. Cash Flow from Investing activities:		
Purchase of property, plant and equipment	(4,593.99)	(10,639.88)
Sale of property, plant & equipment	27.69	1.24
Investment in Shares	-	5.88
Movement in loans and advances	(254.90)	211.28
Movement in fixed deposit held as margin	(195.29)	(256.16)
Interest received	36.73	61.68
Net cash (used in) investing activities	(4,979.76)	(10,615.96)
C. Cash Flow from Financing activities:		
Proceeds from/(Payments against) bills discounted (net)	-	-
Proceeds from short term borrowings	(8,500.00)	8,500.00
Repayment of long term borrowings	-	-
Repayment of short term borrowings	-	(1,350.95)
Interest paid	(785.94)	(445.85)
Dividend Paid	-	(203.31)
Dividend distribution tax paid	-	(41.79)
Net cash (used in) financing activities	1,655.47	6,458.10
Net increase/(decrease) in cash and cash equivalents	51.84	(26.66)
Cash and cash equivalents as at 1st April	128.20	154.86
Cash and cash equivalents as at 31st March	180.04	128.20

For and on behalf of the Board

Date: 29.06.2021
Place: Gorakhpur

(C.P. Agrawal)

Chairman & Managing Director

GALLANTT METAL LIMITED

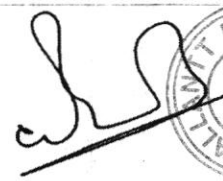

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		Rs. in Lakhs				
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	(a) Cost of raw materials consumed	27,257.15	17,974.25	22,821.10	74,065.48	71,716.74
	(b) Purchase of stock in trade	97.70	58.47	308.70	923.89	234.21
	(c) Changes in inventories of finished products, work in progress and contracts in progress	(1,547.02)	(2,471.04)	(673.35)	763.24	(1,585.63)
	(d) Employee benefits expense (Refer Note 7)	1,000.36	860.55	1,001.64	3,303.08	2,920.56
	(e) Finance costs	205.41	64.06	274.02	971.02	637.54
	(f) Depreciation and amortization expense	531.76	347.89	353.08	1,564.51	1,415.10
	(g) Excise duty	-	-	-	-	-
	(h) Other expenses	3,571.64	2,928.00	3,141.69	10,547.36	9,991.33
	Total expenses [4(a) to 4(h)]	31,117.00	19,762.18	27,226.88	92,138.58	85,329.85
5.	Profit / (loss) before exceptional items and tax (3 - 4)	4,421.66	1,004.18	3,575.76	8,797.99	1,289.02
6.	Exceptional items	-	-	-	-	-
7.	Profit / (loss) before tax (5 + 6)	4,421.66	1,004.18	3,575.76	8,797.99	1,289.02
8.	Tax expense / (credit)					
	(a) Current tax	971.28	230.25	1,111.19	2,384.06	280.02
	(b) Deferred tax	544.78	915.73	100.99	735.32	260.77
	Total tax expense / (credit)	1,516.06	1,145.98	1,212.18	3,119.38	540.79
9.	Net Profit / (loss) for the period (7 - 8)	2,905.60	(141.80)	2,363.58	5,678.61	748.23
	Share of Profit from Associate	888.24	883.17	880.96	2,461.61	1,492.63
	Profit for the period	3,793.84	741.37	3,244.54	8,140.22	2,240.86
10.	Other comprehensive income (Net of tax)					
	A. Items that will not be reclassified to profit or loss	25.10	(5.88)	(0.26)	24.32	(1.04)
	B. Items that will be reclassified to profit or loss	-	-	-	-	-
	C. Share of OCI from Associates (Net)	21.57	(0.21)	0.77	23.89	3.09
	Total other comprehensive income (A + B+C)	46.67	(6.10)	0.51	48.21	2.06
11.	Total comprehensive income (9 + 10)	3,840.51	735.28	3,245.05	8,188.43	2,242.92
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
13.	Earning/(loss) per share (not annualised for quarters) Basic and diluted EPS - in Rupees	4.67	0.31	3.99	10.01	2.76

For and on behalf of the Board

(C.P. Agrawal)

Chairman & Managing Director

DIN: 01814318

Date: 29.06.2021
Place: Gorakhpur



GALLANTT METAL LIMITED

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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED MARCH, 2021 (CONSOLIDATED)

		Rs. in Lakhs				
Sl No.	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		31.03.2021	31.03.2020	31.12.2020	31.03.2021	31.03.2020
		Audited	Audited	Unaudited	Audited	Audited
1.	Segment Revenue					
	(a.) Steel	35,523.78	20,742.33	30,683.04	1,00,705.48	86,504.66
	(b) Power	4,903.63	3,505.08	3,215.50	14,065.18	15,648.71
	(c) Un-allocated income	14.88	24.03	119.60	231.09	114.21
	Total Segment Revenue	40,442.29	24,271.44	34,018.14	1,15,001.75	1,02,267.58
	Less : Inter segment revenue	4,903.63	3,505.08	3,215.50	14,065.18	15,648.71
	Revenue from operations	35,538.66	20,766.36	30,802.64	1,00,936.57	86,618.87
2.	Segment Results					
	(a) Steel	3,722.47	439.92	2,935.55	6,115.73	(2,595.36)
	(b) Power	889.72	604.29	794.63	3,422.19	4,407.71
	Total Segment Results	4,612.19	1,044.21	3,730.18	9,537.92	1,812.35
	Less: Interest	205.41	64.06	274.02	971.02	637.54
	Less: Other Un-allocated expenses/(income)	(14.88)	(24.03)	(119.60)	(231.09)	(114.21)
	Profit / (loss) before tax	4,421.66	1,004.18	3,575.76	8,797.99	1,289.02
3	SEGMENT ASSETS:					
	(a) Steel	47,861.02	42,091.04	44,455.85	47,861.03	42,091.04
	(b) Power	21,035.74	19,751.39	20,292.08	21,035.74	19,751.39
	(c) Un-allocated	24,108.18	21,337.62	22,903.21	24,108.18	21,337.62
		93,004.94	83,180.05	87,651.14	93,004.94	83,180.05
4	SEGMENT LIABILITIES:					
	(a) Steel	19,311.67	17,675.21	17,798.38	19,311.67	17,675.21
	(b) Power	-	-	-	-	-
	(c) Un-allocated	-	-	-	-	-
		19,311.67	17,675.21	17,798.38	19,311.67	17,675.21
5	CAPITAL EMPLOYED: (3-4)					
	(a) Steel	28,549.35	24,415.82	26,657.47	28,549.36	24,415.82
	(b) Power	21,035.74	19,751.39	20,292.08	21,035.74	19,751.39
	(c) Un-allocated	24,108.18	21,337.62	22,903.21	24,108.18	21,337.62
	TOTAL	73,693.27	65,504.84	69,852.76	73,693.27	65,504.84

For and on behalf of the Board

(C.P. Agrawal)

Chairman & Managing Director

GALLANTT METAL LIMITED

Date: 29.06.2021
Place: Gorakhpur

Office : Ward-10 BC, Plot No. 123, Ground Floor, Gandhidham, Kutch, Gujrat-370 201, Tel.: 02836-395626 / DIN: 01614318 02836-235787
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Audited Consolidated Statement of Assets and Liabilities as on 31.03.2021

PARTICULARS	As at 31.03.2021	As at 31.03.2020
(I) ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	46,254.03	19,785.80
(b) Capital work in progress	548.67	24,077.91
	46,802.70	43,863.71
(c) Financial assets		
(i) Investments	23,600.99	21,115.49
(ii) Other financial assets	266.80	155.62
(d) Other non-current assets	1,065.34	1,328.64
(e) Deferred tax assets (Net)	-	-
(f) Advance Income tax assets (net)	222.30	194.14
	71,958.13	66,657.60
(2) Current Assets		
(a) Inventories	13,715.45	13,221.73
(b) Financial assets		
(i) Trade receivables	5,085.27	2,274.34
(ii) Cash and cash equivalent	180.04	128.20
(iii) Other balances with bank	546.62	351.34
(iv) Loans	254.90	-
(v) Other financial assets	26.80	14.14
(c) Other current assets	1,237.73	532.70
	21,046.81	16,522.45
TOTAL ASSETS	93,004.94	83,180.05
(II) EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity share capital	8,132.23	8,132.23
(b) Other equity	65,561.04	57,372.61
	73,693.27	65,504.84
(2) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	5,666.67
(b) Provisions	133.44	103.64
(c) Deferred tax liabilities / (assets) (Net)	1,951.54	356.39
	2,084.98	6,126.70
(3) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	11,406.01	3,775.54
(ii) Derivative liabilities	5.83	-
(iii) Trade payables	3,767.26	3,670.16
(iv) Other financial liabilities	659.40	3,699.61
(b) Provisions	83.36	76.31
(b) Other current liabilities	1,304.83	326.88
(c) Current Income tax liabilities (net)	-	-
	17,226.69	11,548.50
TOTAL EQUITY AND LIABILITIES	93,004.94	83,180.05

For and on behalf of the Board




(C.P. Agrawal)

Chairman & Managing Director
DIN: 01814318

Date: 29.06.2021
Place: Gorakhpur

GALLANTT METAL LIMITED

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Consolidated Cash Flow Statement for the year ended 31st March, 2021

	For Year ended 31.03.2021	For Year ended 31.03.2020
A. Cash Flow from Operating activities:		
Profit for the period	8,797.99	1,289.02
<i>Adjustments for:</i>		
Income tax expenses recognised in the statement of profit and loss		
Depreciation expense	1,564.51	1,415.10
Interest income	(47.94)	(70.23)
Interest expenses	785.94	445.85
Remeasurement Gain / (Loss) on defined benefit plan	37.39	(1.59)
Net (Gain)/Loss on derivative instruments	5.83	-
(Profit)/loss on sale of property, plant & equipments	7.68	0.91
Liabilities/provision no longer required written back	(2.84)	(1.24)
Share of Profit/ (Loss) from Associates	2,485.50	1,495.72
Operating profit before working capital changes	13,634.05	4,573.54
<i>Adjustments for (increase)/decrease in operating assets</i>		
Inventories	(493.72)	(2,149.23)
Trade receivables	(2,810.93)	1,482.54
Non-current financial Assets	(111.18)	(62.94)
Other non-current assets	1.16	52.09
Current financial assets	(1.45)	(23.31)
Other current assets	(705.03)	532.60
<i>Adjustments for increase/(decrease) in operating liabilities</i>		
Trade Payables	97.09	1,824.11
Current financial liabilities	110.37	(58.36)
Other current liabilities	977.95	(188.01)
Provisions	39.69	66.28
Cash generated from operations	10,738.01	6,049.30
Direct taxes paid	(1,565.45)	(370.01)
Net cash generated from operating activities	9,172.56	5,679.29
B. Cash Flow from Investing activities:		
Purchase of property, plant and equipment	(4,593.99)	(10,636.70)
Sale of property, plant & equipment	27.69	1.24
Investment in Shares	(2,485.50)	(1,495.72)
Movement in loans and advances	(254.90)	0.00
Movement in fixed deposit held as margin	(195.28)	(97.07)
Interest received	36.73	61.68
Net cash (used in) investing activities	(7,645.25)	(12,166.58)

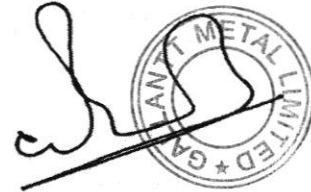
GALLANTT METAL LIMITED

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C. Cash Flow from Financing activities:		
Proceeds from long term borrowings	-	-
Proceeds from short term borrowings	(8,500.00)	8,500.00
Repayment of long term borrowings	-	-
Repayment of short term borrowings	-	(1,350.95)
Interest paid	(785.94)	(445.85)
Dividend Paid	-	(203.31)
Dividend distribution tax paid	-	(41.79)
Net cash (used in) financing activities	(1,655.47)	6,458.10
Net increase/(decrease) in cash and cash equivalents	51.84	(29.19)
Cash and cash equivalents as at 1st April	128.20	157.41
Cash and cash equivalents as at 31st March	180.04	128.22

For and on behalf of the Board



C.P. Agrawal

Chairman & Managing Director

DIN: 01814318

Date: 29.06.2021

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 June 29, 2021. M/s. ALPS & Co., Chartered Accountants, the Statutory Auditors of the Company have given the audit report with unmodified opinion on the financial results of the Company for the period ended on March 31, 2021 (both Standalone and Consolidated).
2. The Company has adopted Indian Accounting Standard ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder from April 01, 2017 and accordingly these Audited Financial Results (including figures for all periods) have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other accounting principles generally accepted in India.
3. Company has one Associate M/s. Gallantt Ispat Limited in which Company holds more than twenty percent shares. The consolidated financial results include the financial results of Associate Company.
4. Board has not recommended Dividend on the Equity Shares.
5. Tax expenses include current tax, deferred tax and adjustment of taxes for the previous period, if any.
6. Figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the 3rd quarter of the relevant financial year.
7. Previous period / year figures have been rearranged / regrouped, reclassified and restated wherever considered necessary.
8. The Company has not discontinued any of its operations during the period under review/audit.

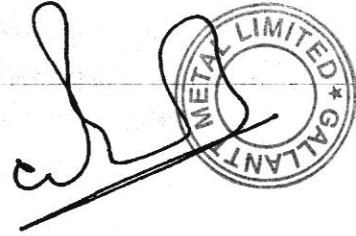
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9. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of property, plant and equipment, investments, inventories, receivables and other current assets. As per management's current assessment, no significant impact on carrying amounts of inventories, trade receivables, investments and other financial assets is expected, and management will continue to monitor changes in future economic conditions. The eventual outcome of the impact of the global health pandemic may be different from those estimated as on the date of approval of these Financial Statements. The Company will continue to closely monitor any material changes to future economic conditions.
10. The results for the financial year ended 31st March, 2021 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

ce: Gorakhpur

Date: June 29, 2021

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Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Gallantt Metal Limited
"Gallantt House",
I-7, Jangpura Extension,
New Delhi - 110014

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **Gallantt Metal Limited** ("the Company") for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI Listing Obligations and Disclosure Requirements Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the listing Regulations in this regard, and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive loss and other financial information of the Company for the quarter ended March 31, 2021 and for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the, *Auditor's Responsibilities for the Audit of the Standalone Financial Results*" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with



the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the listing Regulations.

Our opinion on the Statement is not modified in respect of the above matters.

For ALPS & CO.
Chartered Accountants
(Firm Registration No. 313132E)



A.K. Khetawat
Partner
M. No. 052751
UDIN: 21052751AAAAABS6542

Place:Kolkata
Date: 29-06-2021



Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Gallantt Metal Limited
"Gallantt House",
I-7, Jangpura Extension,
New Delhi - 110014

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of **Gallantt Metal Limited** and its associates (Gallantt Metal Limited and its Associate together referred to as the "Group") for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries, the Statement:

- i. includes the results of the following entities:

Name of the Entity	Relationship with the Entity
Gallantt Ispat Limited	Associate Company

- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2021 and for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the



financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us & other auditors in terms of their reports and information provided for management certified financial statements for one its subsidiary as referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the Statement.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company, & one associate company incorporated in India (based on the auditor's report of the auditors of the associate company) has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision, and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of Gallantt Metal Limited regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The accompanying Statement includes the audited financial statements and other financial information, in respect of one associate, whose financial statements include Holding Company's share of net profit of Rs.2461.61 Lakhs and Holding Company's share of total comprehensive loss of Rs. 2485.50 Lakhs for the quarter and for the year ended March 31, 2021 respectively, as considered in the Statement whose financial statements, other financial information have been audited by their respective independent auditors.

These unaudited interim Financial Statements financial Results/ financial information have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these associate is based solely on such unaudited Financial



Statements/Financial Results/financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these Financial Statements/Financial Results / financial information are not material to the Group.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors. The Financial Results include the results for the quarter ended 31st March, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For ALPS & CO.
Chartered Accountants
(Firm Registration No. 313132E)



A.K. Khetawat
Partner

M. No. 052751

UDIN: 21052751AAAAABT4431

Place: Kolkata
Date: 29-06-2021



BRIEF PROFILE - UDIT AGARWAL

Information of Independent Director in terms of SEBI Circular No CIR/CFD/CMD/4/2015 dated September 9, 2015

1.	Name of the Director	Mr. Udit Agarwal
2.	Father's Name	Naveen Agarwal
3.	Address	Block - C, Flat - 519 G, 202, Jessore Road, Shyam Lake Garden, Lake Town, Kolkata - 700089
4.	Date of Birth	15-11-1987
5.	Designation	Non-Executive Independent Director
6.	Date of Appointment	29-06-2021
7.	Qualifications	Company Secretary, LLB
8.	Expertise in specific functional areas	Mr. Udit Agarwal, aged about 34 years has more than 5 years of rich and varied expertise in finance, accounts and law. He possesses vast experience in the field of finance, accounts and corporate law matters. His continuing guidance will be very valuable to the company and will undoubtedly prove to be an advantage to our organization.
9.	Terms and Conditions of Appointment	Mr. Udit Agarwal is appointed for a consecutive period of 5 years. He will attend the Meeting of the Board and its Committees. He will receive Sitting Fees for attending Meeting of the Board and its Committees.
10.	Remuneration drawn in Financial Year 2020-21	Not Applicable
11.	Remuneration Proposed to be paid	Sitting Fees as applicable
12.	Directorship in Companies	1. AAR Commercial Company Limited

GALLANTT METAL LIMITED

Abanesh

Company Secretary

		2. Sidhant Credit Capital Ltd
13.	No. of Shares held in the Company	Nil
14.	Relationship with the Directors of the Company	No relation with Directors of the Company
15.	Job Responsibilities/Function/Roles of an Independent Director	<p><u>Job Responsibilities inter alia include:</u></p> <p>As an Independent Director, besides the functions and duties applicable to every director, or the functions or duties of the Board collectively, an Independent Director has several duties as set out in Schedule IV of the Companies Act, 2013.</p> <p>Committees to be served – Required serving as a member of the Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee, Risk Management Committee and or any other Committee of the Board as may be required to be formed over the period of time. The tasks to be accomplished being a part of each of the above-mentioned committee are as per the terms of reference set out by the Board of the Company, from time to time, for each such committee. Independent Director will also be required to serve on any other committee of the Board constituted by the Board from time to time.</p>
16.	Reason for Change	Appointment of Mr. Udit Agarwal as an Additional Director in Independent category subject to approval of the shareholders.
17.	Information as required	Mr. Udit Agarwal is not debarred

GALLANTT METAL LIMITED

Atbaneraj
Company Secretary

<p>pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited with ref. no. NSE/CML/2018/24, dated June 20, 2018</p>	<p>from holding the office of the Director by virtue of any SEBI order or any other Authority.</p>
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UDIT AGARWAL
DIN: 07036864

Place: Kolkata
Date: 29.06.2021

GALLANTT METAL LIMITED


Company Secretary

GML/DEL/2021-22
29th June, 2021

Bombay Stock Exchange 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.
Scrip Code: GALLANTT

Dear Sir/Madam,

SUB: AFFIRMATION AS PER BSE CIRCULAR WITH REF. NO. LIST/COMP/14/2018-19 AND THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED WITH REF. NO. NSE/CML/2018/24, DATED JUNE 20, 2018 WITH RESPECT TO ENFORCEMENT OF SEBI ORDERS REGARDING APPOINTMENT OF DIRECTORS BY LISTED COMPANIES

Pursuant to the BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited with ref. no. NSE/CML/2018/24, dated June 20, 2018 it is hereby affirmed that Mr. Udit Agarwal (DIN: 07036864) who has been appointed as an Additional Director categorised as Non-Executive Independent Director w.e.f. 29th June, 2021 is not debarred from holding the office of Director by virtue of any SEBI order or any such authority.

Please take the above information in your records.

Thanking you,

Yours faithfully,

For GALLANTT METAL LIMITED

GALLANTT METAL LIMITED



Company Secretary

Arnab Banerji

(CS & COMPLIANCE OFFICER)

M. No. A59335

GALLANTT METAL LIMITED

Office : Ward-10 BC, Plot No. 123, Ground Floor, Gandhidham, Kutch, Gujrat-370 201, Tel.: 02836-395626 / 395636 Fax : 02836-235787

Works : Near Toll Gate Village - Samakhlyali, Taluka-Bhachau, Kutch - Gujrat, Tel.: 91 98 795 60878, Fax : +91 2837 283690

Registered Office : "GALLANTT HOUSE", 1-7, Jangpura Extension, New Delhi -110 014

Telefax : 011-45048767, E-mail: gml@gallantt.com, Website : www.gallantt.com

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

Corporate Identification No. : L27109DL2005PLC350524

GML/DEL/2021-22

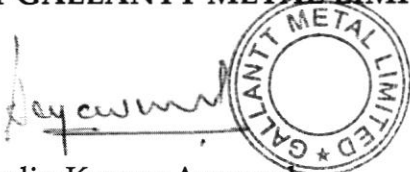
June 29, 2021

Bombay Stock Exchange 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
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Sir/Madam,

SUB: Declaration regarding the Auditor's Report with unmodified opinion(s) pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 as amended by SEBI through notification no. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, I do hereby declare and confirm that M/s. ALPS & Co., Chartered Accountants, Statutory Auditors of Gallantt Metal Limited ("the Company"), have given an unmodified audit report in respect of both the Audited Standalone and Consolidated Financial Results of the Company for the Financial Year ended March 31, 2021.

For **GALLANTT METAL LIMITED**

Sandip Kumar Agarwal
CHIEF FINANCIAL OFFICER

GALLANTT METAL LIMITED

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