

GML/KOL/2017-18

May 27, 2017

Corporate Relationship Manager  
**Bombay Stock Exchange Limited**  
Floor 25, P J Towers,  
Dalal Street,  
Mumbai- 400 001. INDIA.

Sir,

**SUB: REVISED FORMAT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH, 2017**

This is with reference to your email requiring us to send financial results in revised format. As required, we are attaching herewith Audited Financial Results as per schedule III of the Companies Act, 2013.

Please acknowledge the receipt and oblige.

Thanking you,

Yours faithfully,

**GALLANTT METAL LIMITED**

**GALLANTT METAL LTD.**

*Rajesh Upadhyaya*

**Company Secretary**

Rajesh Upadhyaya

**(COMPANY SECRETARY)**

Encl: As above

**GALLANTT METAL LIMITED**

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017					
Part 1					(Rs. In lakhs)
Particulars	Audited for Quarter ended 31st March, 2017	Unaudited for Quarter ended 31st December, 2016	Audited for Quarter ended 31st March, 2016	Audited for Year ended 31st March, 2017	Audited for Year ended 31st March, 2016
<b>CONTINUING OPERATIONS(1)</b>					
I Revenue from operations(gross)	17927.99	13630.08	17282.92	61673.14	66997.01
II Other Income	59.70	7.01	139.48	111.22	353.41
III <b>Total Revenue(1+2)</b>	<b>17987.69</b>	<b>13637.09</b>	<b>17422.4</b>	<b>61784.36</b>	<b>67350.42</b>
<b>IV Expenses</b>					
(a) Cost of materials consumed	14315.84	9026.52	12549.68	47091.43	48724.97
(b) Purchases of stock-in-trade	368.88	0	1258.53	368.88	1258.53
(c) changes in inventories of finished goods, work in progress and stock-in-trade	-874.45	950.69	-768.00	-431.49	1019.01
(d) Employee benefits expense	583.42	509.64	486.4	1956.27	1645.05
(e) Finance costs	257.93	148.48	167.74	628.27	704.15
(f) Depreciation and amortisation expense	443.42	411.53	421.43	1685.09	1755.23
(g) Other expenses	2214.62	1739.62	2046.69	7454.39	7861.08
<b>Total Expenses</b>	<b>17309.66</b>	<b>12786.48</b>	<b>16162.47</b>	<b>58752.84</b>	<b>62968.02</b>
V Profit before exceptional and extraordinary items and tax(III-IV)	678.03	850.61	1259.93	3031.52	4382.40
VI Exceptional items	0	0	0	0	0
VII Profit/(Loss) before extraordinary items	678.03	850.61	1259.93	3031.52	4382.40
VIII Extraordinary items	0	0	0	0	0
IX Profit before tax(VI-/+VIII)	678.03	850.61	1259.93	3031.52	4382.40
<b>X Tax expense</b>					
(i)Current Tax expense for current year	0	0	0	0	0
(ii)Deferred tax	126.23	61.91	75.79	321.27	224.1
XI Profit/(loss) from continuing operations(IX-X)	551.80	788.70	1184.14	2710.25	4158.30
XII Profit/(loss) from discontinuing operations	0	0	0	0	0
XIII Tax expense of discontinuing operations	0	0	0	0	0
XIV Tax expense of discontinuing operations (after tax)(XII-XIII)	0	0	0	0	0
XV Profit/(loss) for the period(XI+XIV)	<b>551.80</b>	<b>788.70</b>	<b>1184.14</b>	<b>2710.25</b>	<b>4158.30</b>
XVII Paid up equity share capital	8132.23	8132.23	8132.23	8132.23	8132.23
XVII Face Value of Equity share capital	10	10	10	10	10
XVIII Reserves excluding revaluation reserves				26886.74	
XIX Earnings per equity share: (1) Basic	0.68	0.97	1.46	3.33	5.11
(2) Diluted	0.68	0.97	1.46	3.33	5.11
<b>For and on behalf of the board</b>					
Sd/-					
(C.P. AGRAWAL)					
Chairman & Managing Director					
DIN: 1814318					
<b>Place: Kolkata</b>					
<b>Date: May 04, 2017</b>					

GALLANTT METAL LTD.

*Rajshree Goyal*  
Company Secretary

**GALLANTT METAL LIMITED**



**SEGMENT WISE REPORTING FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2017**

(Rs. in Lakhs)

Particulars		Audited for	Unaudited for	Audited for	Audited for	Audited for
		Quarter	Quarter	the Quarter	Year	Year
		ended	ended	ended	ended	ended
		31st March,	31st December,	31st March,	31st March,	31st March,
		2017	2016	2016	2017	2016
<b>1</b>	<b>Segment Revenue</b>					
	(A) Steel	17,927.99	13,630.08	17,282.92	61,673.14	66,997.01
	(B) Power	3,596.89	2,758.54	3,346.20	12,362.79	13,685.97
	(C) Unallocated Income	59.70	7.01	139.48	111.22	353.41
	<b>Total Segment Revenue</b>	<b>21,584.58</b>	<b>16,395.63</b>	<b>20,768.60</b>	<b>74,147.15</b>	<b>81,036.39</b>
	Less: Inter Segment Revenue - Power	3,596.89	2,758.54	3,346.20	12,362.79	13,685.97
	<b>Net Sales/Income from Operation</b>	<b>17,987.69</b>	<b>13,637.09</b>	<b>17,422.40</b>	<b>61,784.37</b>	<b>67,350.42</b>
<b>2</b>	<b>Segment Result</b>					
	(A) Steel	293.91	(343.76)	(168.50)	(1,747.62)	(2,246.76)
	(B) Power	582.34	1,335.84	1,456.70	5,296.19	6,979.90
	<b>Total Segment Result</b>	<b>876.25</b>	<b>992.08</b>	<b>1,288.20</b>	<b>3,548.57</b>	<b>4,733.14</b>
	Less - Interest	257.93	148.48	167.74	628.27	704.15
	Less - Other Unallocable Expenses (Net)	(59.70)	(7.01)	(139.47)	(111.22)	(353.41)
	<b>Total Profit before Tax</b>	<b>678.02</b>	<b>850.61</b>	<b>1,259.93</b>	<b>3,031.52</b>	<b>4,382.40</b>
<b>3</b>	<b>Capital Employed</b>					
	<b>(Segment Assets - Segment Liabilities)</b>					
	(A) Steel	(1,416.28)	883.04	1,041.19	20,024.83	19,166.41
	(B) Power	1,465.30	(29.06)	(684.16)	10,128.01	8,573.98
	(C) Un-allocable	629.01	(3.37)	902.90	7,763.69	7,144.61
		678.03	850.61	1259.93	37916.53	34,885.00

FOR AND ON BEHALF OF THE BOARD

**GALLANTT METAL LTD.**

*Rajshree Patge*  
**Company Secretary**

Sd/-

Place: Kolkata  
Date: May 04, 2017

(C. P. Agrawal)  
Chairman & Managing Director  
DIN: 1814318

**GALLANTT METAL LIMITED**

...Building Tomorrow  
**STATEMENT OF ASSETS & LIABILITIES**

(Rs. in lakhs)

Particulars	Figures for the year ended 31.03.2017	Figures for the year ended 31.03.2016
<b>I. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' Fund</b>		
(a) Share Capital	8,132.23	8,132.23
(b) Reserves and Surplus	26,886.74	24,176.49
(c) Money received against share warrants	*****	*****
<b>Total shareholder's fund</b>	<b>35018.97</b>	<b>32308.72</b>
<b>2.) SHARE APPLICATION MONEY PENDING ALLOTMENT</b>	*****	*****
<b>3.) NON-CURRENT LIABILITIES</b>		
(a) Long-term borrowings	*****	*****
(b) Deferred tax liabilities (net)	2,897.55	2,576.28
(c) Other long-term liabilities	*****	*****
(d) Long-term provisions	*****	*****
<b>Total Non-current liabilities</b>	<b>2897.55</b>	<b>2576.28</b>
<b>4. CURRENT LIABILITIES</b>		
(a) Short-term borrowings	7,418.12	6,212.50
(b) Trade payables	964.24	398.03
(c) Other current liabilities	1,888.56	1,324.13
(d) Short-term provisions	1,665.98	1,624.48
<b>Total current liabilities</b>	<b>11936.90</b>	<b>9559.14</b>
<b>TOTAL -EQUITY AND LIABILITIES</b>	<b>49,853.42</b>	<b>44,444.14</b>
<b>II. ASSETS</b>		
<b>1. NON-CURRENT ASSETS</b>		
(a) Fixed assets		
(i) Tangible assets	23030.98	20548.11
(ii) Intangible assets	*****	*****
(iii) Capital work-in-progress	1268.55	1792.84
(iv) Intangible assets under development	*****	*****
<b>Total Fixed Assets</b>	<b>24299.53</b>	<b>22340.95</b>
(b) Non-current investments	4260.37	4260.37
(c) Deferred tax assets (net)	*****	*****
(d) Long term loans and advances	70.36	64.21
(e) Other non-current assets	*****	*****
<b>Sub-total: Non-current assets</b>	<b>28,630.26</b>	<b>26,665.53</b>
<b>2. CURRENT ASSETS</b>	*****	*****
(a) Current Investments	9,861.23	7,991.40
(b) Inventories	3,402.82	3,035.36
(c) Trade receivables	16.70	33.83
(d) Cash and Cash Equivalents	272.63	427.27
(e) Bank Balance other than cash & cash equivalent	2,801.00	2,068.95
(f) Short-term loans and advance	4,868.78	4,221.80
(g) Other current assets	21,223.16	17,778.61
<b>Sub-total: Current assets</b>	<b>21,223.16</b>	<b>17,778.61</b>
<b>TOTAL - ASSETS</b>	<b>49,853.42</b>	<b>44,444.14</b>

For and on behalf of the Board

Place: Kolkata

Date: May 04, 2017

**GALLANTT METAL LTD**

*Rajshree Patil*  
Company Secretary

Sd/-

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

**GALLANTT METAL LIMITED**



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 May 04, 2017. M/s. A. K. Meharia & Associates, 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<sup>st</sup>, 2017.
2. The Financial Results are in accordance with the standard accounting policies followed by the Company in preparation of its statutory accounts. Company has no subsidiary company. Company has not presented consolidated financial statements as it is not required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. Board has not recommended Dividend on the Equity Share. Tax expenses include current tax, deferred tax and adjustment of taxes for the previous period, if any.
4. The Board of Directors has recommended appointment of ALPS & CO., Chartered Accountants (FRN 313132E) as Statutory Auditors for a term from the conclusion of the ensuing Annual General Meeting of the Company till the conclusion of 18<sup>th</sup> Annual General Meeting of the Company.
5. 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 3<sup>rd</sup> quarter of the relevant financial year.
6. Previous period / year figures have been rearranged / regrouped, reclassified and restated wherever considered necessary.

Place: Kolkata Date: May 04, 2017	For and On behalf of the Board  Sd/- <b>C. P. Agrawal</b> <b>Chairman &amp; Managing Director</b> <b>DIN: 01814318</b>
--------------------------------------	---

**GALLANTT METAL LTD.**

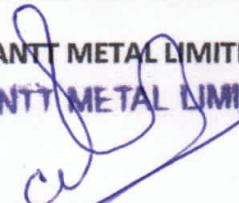
*Rajshree*  
**Company Secretary**

**GALLANTT METAL LIMITED**

**FORM A**  
**PURSUANT TO REGULATION 33 (3) OF THE SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

1.	Name of the Company	GALLANTT METAL LIMITED
	Corporate Identification Number	L27109WB2005PLC101553
	Registered Office	1, Crooked Lane, Second Floor, Room Nos. 222 & 223, Kolkata – 700069. W.B. Telefax: 033-40642189
	Corporate Office/Head Office	Ward-10BC, Plot No. 123, Ground Floor, Gandhidham, Kutch, Gujarat – 370201. <a href="http://www.gallantt.com">www.gallantt.com</a> ; <a href="mailto:gml@gallantt.com">gml@gallantt.com</a>
2.	Annual Financial Statement for the year Ended	31 <sup>st</sup> March, 2017
3.	Type of Audit Observation	Unmodified
4.	Frequency of Observation	N.A.

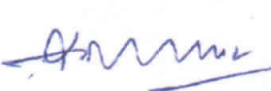
For GALLANTT METAL LIMITED  
**GALLANTT METAL LIMITED**

  
**CHAIRMAN & MANAGING DIRECTOR**  
 C. P. Agrawal  
 Chairman & Managing Director  
 DIN: 01814318

For GALLANTT METAL LIMITED

  
 Prasant Kankrania  
 Chairman of the Audit Committee

For A. K. Meharia & Associates  
 Chartered Accountants  
 Firm's Registration No. 324666E

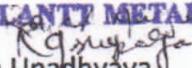
  
 A. K. Meharia  
 Partner  
 Membership No. 053918



For GALLANTT METAL LIMITED

  
 Sandip Kumar Agarwal  
 CFO

For GALLANTT METAL LIMITED

**GALLANTT METAL LTD.**  
  
 Rajesh Upadhyaya  
 Company Secretary  
 FCS 7495

Date: May 04, 2017  
 Place: Kolkata



**A. K. MEHARIA & ASSOCIATES**  
Chartered Accountants

2, GARSTIN PLACE, 2<sup>nd</sup> FLOOR  
KOLKATA 700 001  
PHONE: 2243 4659/4660  
E-MAIL:akmeharia@gmail.com

**INDEPENDENT AUDITOR'S REPORT  
TO THE BOARD OF DIRECTORS OF GALLANTT METAL LIMITED**

We have audited the accompanying Statement of Standalone Financial Results of GALLANTT METAL LIMITED ("the Company") for the year ended March 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

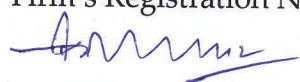
These quarterly financial results as well as the year to date financial results have been prepared on the basis of the financial statements which are the responsibility of the Company's Management. Our responsibility is to express an opinion on this financial results based on our audit of such financial statements, which have been prepared in accordance with the accounting standards specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining on a test basis, evidenced supporting the amount disclosed in the financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides reasonable basis for our opinion. Opening balances of the fourth quarter under audit remain in terms of closing figures of previous quarter reviewed by us.

In our opinion and to the best of our information and according to the explanations given to us, this quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard and,
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31<sup>st</sup> March, 2017 as well as the year to date results for the period from 01.04.2016 to 31.03.2017.

For **A. K. MEHARIA & ASSOCIATES**  
Chartered Accountants  
Firm's Registration No: 324666E



A. K. Meharia  
Partner  
Membership No. 053918  
Place: Kolkata  
Date: 4<sup>th</sup> May 2017

