

GML/GKP/2018-19  
October 25, 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.
--	---

Sir/Madam,

**SUB: OUTCOME OF THE BOARD MEETING – 25.10.2018**

**-Meeting of the Board commenced at 11.30 a.m. and concluded at 12.05 p.m.**

The Board of Directors at their meeting held on today the 25<sup>th</sup> October, 2018, *inter alia* has decided and approved following **important businesses**:

**1. APPROVAL OF STANDALONE UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND HALF-YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 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 approved Standalone Unaudited Financial Results of the Company for the Quarter and Half-Year ended September 30, 2018. We are enclosing herewith a copy of the Unaudited Financial Results along with Segment wise Reporting as approved by the Board.

Further, the Statutory Auditors of the Company have carried out “Limited Review” of the above results and the “Limited Review Report” is attached herewith.

The above Unaudited Financial Results along with the Limited Review Report thereon 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)).

**GALLANTT METAL LIMITED**

  
**Company Secretary**

**GALLANTT METAL LIMITED**

**2. APPROVAL OF INSTALLATION OF 3 MW SOLAR POWER PLANT**

Board of Directors of the Company decided to install 3 MW Solar Power Plant at Village : Samakhiyali Taluka : Bhachau District : Kutch Pin Code :370150 and to move application with Gujarat Energy Development Agency (GEDA), Gandhinagar in connection with installation of 3 MW Solar Power Plant as above.

Thanking you,

Yours faithfully,

**GALLANTT METAL LIMITED**

**GALLANTT METAL LIMITED**



**Company Secretary**

Tarun Kumar Rathi

**(COMPANY SECRETARY)**

Encl: As above.

**GALLANTT METAL LIMITED**

**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2018**

		Rs. Lakhs					
Sl No.	Particulars	Quarter Ended			Half year Ended		Year Ended
		30.09.2018	30.09.2017	30.06.2018	30.09.2018	30.09.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	<b>Income from operations</b>						
	(a). Revenue from operations	25,561.87	17,771.88	27,783.83	53,345.70	39,297.95	84,558.04
	(b). Other income	151.84	(4.93)	14.96	166.80	7.08	476.23
3.	<b>Total income (1 + 2)</b>	<b>25,713.71</b>	<b>17,766.95</b>	<b>27,798.79</b>	<b>53,512.50</b>	<b>39,305.03</b>	<b>85,034.27</b>
4.	<b>Expenses</b>						
	(a). Cost of raw materials consumed	19,937.32	13,717.47	19,626.81	39,564.13	27,864.35	59,979.66
	(b). Purchase of stock in trade	167.29	-	258.52	425.81	-	1,106.23
	(c). Changes in inventories of finished products, work in progress and contracts in progress	(1,570.27)	(247.47)	(381.74)	(1,952.01)	230.16	814.04
	(d). Employee benefits expense (Refer Note 7)	715.99	637.18	710.60	1,426.59	1,216.44	2,518.27
	(e). Finance costs	153.08	144.40	168.74	321.82	300.50	656.16
	(f). Depreciation and amortization expense	344.28	395.43	368.28	712.56	788.28	1,496.96
	(g). Excise duty	-	-	-	-	2,150.49	2,150.49
	(h). Other expenses	2,427.07	2,110.52	2,861.49	5,288.56	4,241.42	9,378.93
	<b>Total expenses [4(a) to 4(h)]</b>	<b>22,174.76</b>	<b>16,757.53</b>	<b>23,612.70</b>	<b>45,787.46</b>	<b>36,791.64</b>	<b>78,100.74</b>
5.	<b>Profit / (loss) before exceptional items and tax (3 - 4)</b>	<b>3,538.95</b>	<b>1,009.42</b>	<b>4,186.09</b>	<b>7,725.04</b>	<b>2,513.39</b>	<b>6,933.53</b>
6.	Exceptional items	-	-	-	-	-	-
7.	<b>Profit / (loss) before tax (5 + 6)</b>	<b>3,538.95</b>	<b>1,009.42</b>	<b>4,186.09</b>	<b>7,725.04</b>	<b>2,513.39</b>	<b>6,933.53</b>
8.	<b>Tax expense / (credit)</b>						
	(a) Current tax	1,161.18	302.33	1,387.98	2,549.16	751.37	2,097.00
	(b) Deferred tax	3.41	82.60	93.17	96.58	155.82	(96.76)
	<b>Total tax expense / (credit)</b>	<b>1,164.59</b>	<b>384.93</b>	<b>1,481.15</b>	<b>2,645.74</b>	<b>907.19</b>	<b>2,000.24</b>
9.	<b>Net Profit / (loss) for the period (7 - 8)</b>	<b>2,374.36</b>	<b>624.49</b>	<b>2,704.94</b>	<b>5,079.30</b>	<b>1,606.20</b>	<b>4,933.29</b>
10.	<b>Other comprehensive income (Net of tax)</b>						
	A. Items that will not be reclassified to profit or loss	(0.83)	10.99	(0.83)	(1.65)	21.97	(3.32)
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total other comprehensive income (A + B)</b>	<b>(0.83)</b>	<b>10.99</b>	<b>(0.83)</b>	<b>(1.65)</b>	<b>21.97</b>	<b>(3.32)</b>
11.	<b>Total comprehensive income (9 + 10)</b>	<b>2,373.53</b>	<b>635.48</b>	<b>2,704.11</b>	<b>5,077.65</b>	<b>1,628.17</b>	<b>4,929.97</b>
12.	<b>Paid-up equity share capital ( Face value Rs. 10 per Share )</b>	<b>8,132.23</b>	<b>8,132.23</b>	<b>8,132.23</b>	<b>8,132.23</b>	<b>8,132.23</b>	<b>8,132.23</b>
13.	<b>Earning/(loss) per share (not annualised for quarters) Basic and diluted EPS - in Rupees</b>	<b>2.92</b>	<b>0.77</b>	<b>3.33</b>	<b>6.25</b>	<b>1.98</b>	<b>6.07</b>

For and on behalf of the Board

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

Date: 25/10/2018  
Place: Gorakhpur

## GALLANTT METAL LIMITED

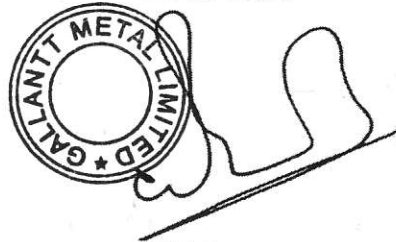
OFFICE : WARD-10 BC, PLOT NO. 123, GROUND FLOOR, GANDHIDHAM, KUTCH, GUJRAT - 370 201, TEL. : 02836-395626 / 395636 FAX : 02836-235787  
WORKS : NEAR TOLL GATE, VILAGE - SAMAKHYALI, TALUKA - BHACHAU, KUTCH - GUJRAT, TEL. : 91 98 795 60878, FAX : +91 2837 283690, e-mail : gml@gallantt.com  
REGISTERED OFFICE : 1, CROOKED LANE, 2ND FLOOR, KOLKATA - 700 069  
Telefax : 033-2231 2429, e-mail : gml@gallantt.com, Website : www.gallantt.com  
Corporate Identification No. : L27109WB2005PLC101553

# GALLANTT

## Unaudited Standalone Statement of Assets and Liabilities as on 30.09.2018

	As at 30.09.2018	As at 31.03.2018
<b>(I) ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment	21,169.14	21,881.97
(b) Capital work in progress	5,760.83	2,860.21
	<b>26,929.97</b>	<b>24,742.18</b>
(c) Financial assets		
(i) Investments	4,266.08	4,266.08
(ii) Other financial assets	92.58	76.68
(d) Other non-current assets	3,254.95	1,350.84
(e) Deferred tax assets (Net)	427.78	1,431.73
(f) Advance Income tax assets (net)	82.08	15.89
	<b>35,053.44</b>	<b>31,883.40</b>
<b>(2) Current Assets</b>		
(a) Inventories	10,377.15	10,978.77
(b) Financial assets		
(i) Trade receivables	4,868.04	5,051.87
(ii) Cash and cash equivalent	332.29	453.72
(iii) Other balances with bank	32.68	32.68
(iv) Loans	4,506.44	7,014.26
(v) Other financial assets	9.37	8.80
(v) Derivative assets	16.84	-
(c) Other current assets	1,366.14	572.60
	<b>21,508.95</b>	<b>24,112.70</b>
<b>TOTAL ASSETS</b>	<b>56,562.39</b>	<b>55,996.10</b>
<b>(II) EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity share capital	8,132.23	8,132.23
(b) Other equity	37,924.58	33,092.03
	<b>46,056.81</b>	<b>41,224.26</b>
<b>(2) Non-current liabilities</b>		
(a) Provisions	30.86	28.32
	<b>30.86</b>	<b>28.32</b>
<b>(3) Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	4,801.84	5,469.60
(ii) Derivative liabilities	-	-
(iii) Trade payables	3,867.26	7,891.09
(iv) Other financial liabilities	526.34	297.05
(b) Provisions	44.13	44.13
(b) Other current liabilities	908.86	1,041.65
(c) Current Income tax liabilities (net)	326.29	-
	<b>10,474.72</b>	<b>14,743.52</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>56,562.39</b>	<b>55,996.10</b>

For and on behalf of the Board



(C.P. Agrawal)

Chairman & Managing Director

DIN: 01814318

Date: 25/10/2018

Place: Gorakhpur

## 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, VILAGE - SAMAKHYALI, TALUKA - BHACHAU, KUTCH - GUJRAT, TEL. : 91 98 795 60878, FAX : +91,2837 283690, e-mail : gml@gallantt.com  
 REGISTERED OFFICE : 1, CROOKED LANE, 2ND FLOOR, KOLKATA - 700 069  
 Telefax : 033-2231 2429, e-mail : gml@gallantt.com, Website : www.gallantt.com  
 Corporate Identification No. : L27109WB2005PLC101553

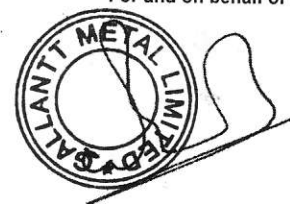
# GALLANTT

## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018

Rs. Lakhs

Sl No.	Particulars	Standalone					
		Quarter Ended			Half Year Ended		Year ended
		30.09.2018	30.09.2017	30.06.2018	30.09.2018	30.09.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	<b>Segment Revenue</b>						
	(a.) Steel	25,561.87	17,771.88	27,783.83	53,345.70	39,297.95	84,558.04
	(b) Power	3,805.44	3,759.89	4,042.34	7,847.78	7,695.24	14,824.20
	(c) Un-allocated income	151.84	(4.93)	14.96	166.80	7.08	476.23
	<b>Total Segment Revenue</b>	<b>29,519.15</b>	<b>21,526.84</b>	<b>31,841.13</b>	<b>61,360.28</b>	<b>47,000.27</b>	<b>99,858.47</b>
	Less : Inter segment revenue	3,805.44	3,759.89	4,042.34	7,847.78	7,695.24	14,824.20
	<b>Revenue from operations</b>	<b>25,713.71</b>	<b>17,766.95</b>	<b>27,798.79</b>	<b>53,512.50</b>	<b>39,305.03</b>	<b>85,034.27</b>
2.	<b>Segment Results</b>						
	(a) Steel	2,383.84	(42.00)	3,077.96	5,461.80	(297.96)	2,139.62
	(b) Power	1,156.35	1,200.75	1,261.91	2,418.26	3,104.77	4,973.84
	<b>Total Segment Results</b>	<b>3,540.19</b>	<b>1,158.75</b>	<b>4,339.87</b>	<b>7,880.06</b>	<b>2,806.81</b>	<b>7,113.46</b>
	Less: Interest	153.08	144.40	168.74	321.82	300.50	656.16
	Less: Other Un-allocated expenses/(income)	(151.84)	4.93	(14.96)	(166.80)	(7.08)	(476.23)
	<b>Profit / (loss) before tax</b>	<b>3,538.95</b>	<b>1,009.42</b>	<b>4,186.09</b>	<b>7,725.04</b>	<b>2,513.39</b>	<b>6,933.53</b>
3	<b>SEGMENT ASSETS:</b>						
	(a) Steel	37,561.81	29,242.00	38,498.74	37,561.81	29,242.00	33,562.34
	(b) Power	9,680.63	9,842.79	9,680.63	9,680.63	9,842.79	9,680.63
	(c) Un-allocated	9,319.95	9,603.66	10,480.22	9,319.95	9,603.66	12,753.13
		<b>56,562.39</b>	<b>48,688.45</b>	<b>58,659.59</b>	<b>56,562.39</b>	<b>48,688.45</b>	<b>55,996.10</b>
4	<b>SEGMENT LIABILITIES:</b>						
	(a) Steel	10,179.29	10,760.19	14,245.96	10,179.29	10,760.19	14,771.84
	(b) Power	-	-	-	-	-	-
	(c) Un-allocated	326.29	1.34	485.25	326.29	1.34	-
		<b>10,505.58</b>	<b>10,761.53</b>	<b>14,731.21</b>	<b>10,505.58</b>	<b>10,761.53</b>	<b>14,771.84</b>
5	<b>CAPITAL EMPLOYED: (3-4)</b>						
	(a) Steel	27382.52	18481.81	24252.78	27382.52	18481.81	18790.50
	(b) Power	9680.63	9842.79	9680.63	9680.63	9842.79	9680.63
	(c) Un-allocated	8993.66	9602.32	9994.96	8993.66	9602.32	12753.13
	<b>TOTAL</b>	<b>46,056.81</b>	<b>37,926.92</b>	<b>43,928.37</b>	<b>46,056.81</b>	<b>37,926.92</b>	<b>41,224.26</b>

For and on behalf of the Board



Date: 25/10/2018  
Place: Gorakhpur

(C.P. Agrawal)  
Chairman & Managing Director

DIN: 01814318

## GALLANTT METAL LIMITED

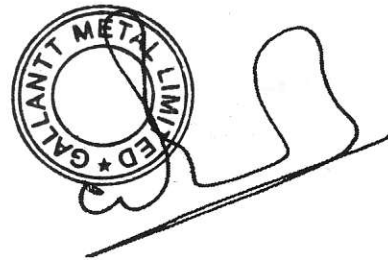
OFFICE : WARD-10 BC, PLOT NO. 123, GROUND FLOOR, GANDHIDHAM, KUTCH, GUJRAT - 370 201, TEL. : 02836-395626 / 395636 FAX : 02836-235787  
WORKS : NEAR TOLL GATE, VILAGE - SAMAKHYALI, TALUKA - BHACHAU, KUTCH - GUJRAT, TEL. : 91 98 795 60878, FAX : +91-2837 283690, e-mail : gml@gallantt.com  
REGISTERED OFFICE : 1, CROOKED LANE, 2ND FLOOR, KOLKATA - 700 069  
Telefax : 033-2231 2429, e-mail : gml@gallantt.com, Website : www.gallantt.com  
Corporate Identification No. : L27109WB2005PLC101553

**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 October 25, 2018. The Financial Results are in accordance with the Indian Accounting Standard (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013.
2. M/s. ALPS & Co., Chartered Accountants, the Statutory Auditors of the Company have carried out a limited review of the above unaudited standalone financial results for the Quarter and Half-Year ended September 30, 2018 and have issued an unqualified review report.
3. Previous period / year figures have been rearranged / regrouped, reclassified and restated wherever considered necessary.
4. This statement is also available on the website of BSE Limited ([www.bseindia.com](http://www.bseindia.com)), National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and on the website of the Company ([www.gallantt.com](http://www.gallantt.com)).

**FOR AND ON BEHALF OF THE BOARD**

Place: Gorakhpur  
Date: October 25, 2018



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

**GALLANTT METAL LIMITED**

# ALPS & CO.

CHARTERED ACCOUNTANTS

310, TODI CHAMBERS  
2, Lalbazar Street,  
Kolkata - 700 001  
Phone : 2230 5621, 4005 1458

## INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF GALLANTT METAL LIMITED FOR THE QUARTER AND HALF-YEAR ENDED SEPTEMBER 30, 2018

Review Report

To  
The Board of Directors  
GALLANTT METAL LIMITED

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Gallantt Metal Limited ("the Company") for the Quarter and Half-Year to date from 1<sup>st</sup> April, 2018 to September 30, 2018 ("the Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 which has been initialled by us for the purposes of identification.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 assurances as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, we report that nothing has come to our attention that causes us to believe that the accompanying statement of the Statement prepared in all material respects in accordance with applicable Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies generally accepted in India, 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 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For ALPS & CO.  
Chartered Accountants



(A.K. KHETAWAT)  
Partner  
M. No. 052751

Gorakhpur  
Dated: 25<sup>th</sup> October, 2018