

GML/KOL/2018-19
June 2, 2018

To
The Manager
Bombay Stock Exchange Limited
Floor 25, P J Towers,
Dalal Street,
Mumbai - 400 001. INDIA
Scip Code: 532726

Sir/Madam,

**SUB: DISCREPENCIES WITH RESPECT TO FILING OF AUDITED FINANCIAL RESULTS
AS PER REGULATION 33 OF THE SEBI (LODR) REGULATIONS, 2015**

This is with reference to the email dated June 01, 2018 received from Bombay Stock Exchange Limited (BSE) regarding non-submission of Reconciliation Table for Equity with Standalone and Consolidated Financial Results.

We would like to bring to your kind notice that we, on the basis of an email letter bearing reference no. NSE/LIST/FR/5900 dated May23, 2018 received from National Stock Exchange of India Limited (NSE) regarding non-submission of Equity Reconciliation with Financial Results, have submitted Standalone & Consolidated Reconciliation of Equity to NSE as well as BSE on May 31, 2018. We are enclosing herewith the acknowledgement received from BSE in this regard for your reference.


As stated in your email we are also enclosing herewith :-

1. Standalone & Consolidated Financial Results
2. Standalone & Consolidated Equity Reconciliation Table

We undertake to abide by and comply with the provisions of the Listing Regulations in future.

Thanking you,

Yours faithfully,
GALLANTT METAL LIMITED
GALLANTT METAL LIMITED


Company Secretary

Tarun Kumar Rathi
(COMPANY SECRETARY)

Encl: As above

GALLANTT METAL LIMITED



STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

Part I	Particulars	STANDALONE				CONSOLIDATED		
		Audited for Quarter ended 31st March, 2018	Audited for Quarter ended 31st March, 2017	Unaudited for Quarter ended 31st December, 2017	Audited for Year ended 31st March, 2018	Audited for Year ended 31st March, 2017	Audited for Year ended 31st March, 2018	Audited for Year ended 31st March, 2017
1	Income From Operations							
	(a) Net Sales/Income from Operations	26,818.52	20,321.60	18,441.57	84,558.04	69,319.96	84,558.04	69,319.96
	(b) Other operating income	432.77	65.90	36.38	476.23	124.72	476.23	124.72
	Total Income from Operation	27,251.29	20,387.50	18,477.95	85,034.27	69,444.68	85,034.27	69,444.68
2	Expenses							
	a) Cost of materials consumed	18,374.48	14,315.85	13,740.83	59,979.66	47,091.43	59,979.66	47,091.43
	b) Purchase of stock-in-trade	1,106.23	368.88	-	1,106.23	368.88	1,106.23	368.88
	c) Changes in inventories of finished goods, work-in progress and stock-in-trade	170.42	(927.80)	413.46	814.04	(431.49)	814.04	(431.49)
	d) Employee benefits expenses	704.62	615.48	597.21	2,518.27	2,023.49	2,518.27	2,023.49
	(e) Finance Cost	179.18	257.93	176.48	656.16	628.27	656.16	628.27
	(f) Depreciations and amortisation expenses	324.49	443.42	384.19	1,496.96	1,685.09	1,496.96	1,685.09
	(g) Excise duty	-	2,493.35	-	2,150.49	7,693.21	2,150.49	7,693.21
	(h) Other Expenses	3,088.90	2,168.26	2,048.61	9,378.93	7,408.00	9,378.93	7,408.00
	Total Expenditure [2(a) to 2(h)]	23,948.32	19,735.37	17,360.78	78,100.74	66,466.88	78,100.74	66,466.88
3	Profit/(Loss) before exceptional items and tax (1-2)	3,302.97	652.13	1,117.17	6,933.53	2,977.80	6,933.53	2,977.80
4	Exceptional Items	-	-	-	-	-	-	-
5	Profit/(Loss) before tax (3+4)	3,302.97	652.13	1,117.17	6,933.53	2,977.80	6,933.53	2,977.80
6	Tax expense / (credit):							
	(a) Current Tax	1,076.95	2.28	268.68	2,097.00	2.28	2,097.00	2.28
	(b) Deferred Tax	(343.45)	111.02	90.87	(96.76)	311.35	(96.76)	311.35
	Total Tax Expense / Credit	733.50	113.30	359.55	2,000.24	313.63	2,000.24	313.63
7	Net Profit / (Loss) for the Period (5-6)	2,569.47	538.83	757.62	4,933.29	2,664.17	4,933.29	2,664.17
8	Share of Profit from Associates	-	-	-	-	1,340.67	1,340.67	1,113.95
9	Net Profit after taxes and Share of Profit from Associates							
10	Other Comprehensive Income (Net of Tax)							
	A. Items that will not be reclassified to profit or loss	(36.28)	10.99	10.99	(3.32)	43.96	(3.32)	43.96
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-	-
	Total other Comprehensive Income (A+B)	(36.28)	10.99	10.99	(3.32)	43.96	(3.32)	43.96
	C. Share of other comprehensive income from Associates (net)	-	-	-	-	4.43	-	7.95
	Total other Comprehensive income (A+B+C) including Associates							
11	Total Comprehensive Income (9+10)	2,533.19	549.82	768.51	4,929.97	2,708.13	6,275.07	3,830.02
12	Paid-up equity share capital (Face value Rs. 10/- each)	8,132.23	8,132.23	8,132.23	8,132.23	8,132.23	8,132.23	8,132.23
13	Basis and Diluted Earnings per share (not annualised for quarters)	3.16	0.66	0.93	6.07	3.28	7.71	4.65

For and on behalf of the Board

(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 80878, FAX : +91 2837 283690, e-mail : gml@gallantt.com
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Telefax : 033-2231 2429, e-mail : gml@gallantt.com, Website : www.gallantt.com,
Corporate Identification No. : L27109WB2005PLC101553

Place: Gorakhpur
Date: May 21, 2018

SEGMENT WISE REPORTING FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2018

(Rs. in Lakhs)

Particulars	Standalone					Consolidated	
	Audited for Quarter ended 31st March, 2018	Audited for Quarter ended 31st March, 2017	Unaudited for Quarter ended 31st December, 2017	Audited for Year ended 31st March, 2018	Audited for Year ended 31st March, 2017	Audited for Year ended 31st March, 2018	Audited for Year ended 31st March, 2017
1 Segment Revenue							
(A) Steel	26,818.52	20,321.60	18,441.57	84,558.04	69,319.96	84,558.04	69,319.96
(B) Power	3,852.40	3,596.89	3,276.56	14,824.20	12,362.79	14,824.20	12,362.79
(C) Unallocated Income	432.77	65.90	36.38	476.23	124.72	476.23	124.72
Total Segment Revenue	31,103.69	23,984.39	21,754.51	99,858.47	81,807.47	99,858.47	81,807.47
Less: Inter Segment Revenue - Power	3,852.40	3,596.89	3,276.56	14,824.20	12,362.79	14,824.20	12,362.79
Net Sales/Income from Operation	27,251.29	20,387.50	18,477.95	85,034.27	69,444.68	85,034.27	69,444.68
2 Segment Result							
(A) Steel	2,267.62	261.82	169.96	2,139.62	(1,814.84)	2,139.62	(1,814.84)
(B) Power	781.76	582.34	1,087.31	4,973.84	5,296.19	4,973.84	5,296.19
Total Segment Result	3,049.38	844.16	1,257.27	7,113.46	3,481.35	7,113.46	3,481.35
Less - Interest	179.18	257.93	176.48	656.16	628.27	656.16	628.27
Less - Other Unallocable Expenses (Net)	(432.77)	(65.90)	(36.38)	(476.23)	(124.72)	(476.23)	(124.72)
Total Profit before Tax	3,302.97	652.13	1,117.17	6,933.53	2,977.80	6,933.53	2,977.80
3 Segment Assets							
(A) Steel	33,546.44	29,687.40	27,588.48	33,546.44	29,687.40	33,739.10	29,687.41
(B) Power	9,680.63	10,005.71	9,761.07	9,680.63	10,005.71	9,680.63	10,005.71
(C) Un-allocable	12,769.03	7,121.33	12,749.18	12,769.03	7,121.33	24,777.08	12,960.06
Total Segment Assets	55,996.10	46,814.44	50,098.73	55,996.10	46,814.44	68,196.81	52,653.18
4 Segment Liabilities							
(A) Steel	14,771.84	10,520.15	11,093.68	14,771.84	10,520.15	14,870.26	10,520.15
(B) Power	-	-	-	-	-	-	-
(C) Un-allocable	-	-	309.52	-	-	-	-
Total Segment Liabilities	14,771.84	10,520.15	11,403.20	14,771.84	10,520.15	14,870.26	10,520.15
5 Capital Employed							
(Segment Assets - Segment Liabilities)							
(A) Steel	18,774.61	19,167.25	16,494.80	18,774.61	19,167.25	18,868.84	19,167.26
(B) Power	9,680.63	10,005.71	9,761.07	9,680.63	10,005.71	9,680.63	10,005.71
(C) Un-allocable	12,769.03	7,121.33	12,439.66	12,769.03	7,121.33	24,777.08	12,960.06
	41,224.27	36,294.29	38,695.53	41,224.27	36,294.29	53,326.55	42,133.03

FOR AND ON BEHALF OF THE BOARD



(C. P. Agrawal)

Chairman & Managing Director
DIN: 01814318

Place: Gorakhpur
Date: May 21, 2018

GALLANTT METAL LIMITED

OFFICE : WARD-10 BC, PLOT NO. 123, GROUND FLOOR, GANDHIDHAM, KUTCH, GUJRAT - 370 201, TEL : 02836-395626 / 395636 FAX : 02836-235787
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REGISTERED OFFICE : 1, CROOKED LANE, 2ND FLOOR, KOLKATA - 700 059
Telefax : 033-2231 2429, e-mail : gmi@gallantt.com, Website : www.gallantt.com
Corporate Identification No. : L27109WB2005PLC101553

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2018

(Rs. In Lakhs)

PARTICULARS	Standalone		Consolidated	
	As at 31.03.2018	As at 31.03.2017	As at 31.03.2018	As at 31.03.2017
(I) ASSETS				
(1) Non-current Assets				
(a) Property, plant and equipment	21,881.97	23,030.98	21,881.97	23,030.98
(b) Intangible Asset	-	-	3.15	-
(c) Capital work in progress	2,860.21	1,268.04	2,860.22	1,268.05
(d) Financial Assets				
(i) Investments	4,266.08	4,260.20	16,362.49	10,098.94
(ii) Other financial assets	76.68	70.53	76.68	70.53
(d) Other non-current assets	1,350.84	245.32	1,392.69	245.32
(e) Deferred tax assets (Net)	1,431.73	1,956.38	1,431.73	1,956.38
(f) Advance Income tax assets (Net)	47.53	55.34	48.77	55.34
(2) Current Assets				
(a) Inventories	10,978.77	9,861.24	10,978.77	9,861.24
(b) Financial Assets				
(i) Trade receivables	5,051.87	3,402.82	5,051.87	3,402.82
(ii) Cash and cash equivalents	11.72	16.70	12.75	16.70
(iii) Other balances with bank	474.68	272.63	624.45	272.63
(iv) Other financial assets	6,991.42	860.78	6,898.68	860.78
(c) Other current assets	572.60	1,513.48	572.60	1,513.48
TOTAL ASSETS	55,996.10	46,814.44	68,196.82	52,653.18
(II) EQUITY AND LIABILITIES				
(1) Equity				
(a) Equity Share Capital	8,132.23	8,132.23	8,132.23	8,132.23
(b) Other equity	33,092.03	28,162.06	45,194.32	34,000.80
(2) Non-current liabilities				
(a) Provisions	28.32	25.56	28.32	25.56
(3) Current liabilities				
(a) Financial liabilities				
(i) Borrowings	5,469.60	7,418.12	5,567.15	7,418.12
(ii) Derivative liabilities	-	-	-	-
(iii) Trade payables	7,891.09	2,203.23	7,891.09	2,203.23
(iv) Other financial liabilities	297.05	225.90	297.05	225.90
(b) Provisions	44.13	-	44.13	-
(c) Other current liabilities	1,041.65	647.34	1,042.52	647.34
TOTAL EQUITY AND LIABILITIES	55,996.10	46,814.44	68,196.81	52,653.18

For and on behalf of the Board




Date: May 21, 2018
Place: Gorakhpur

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

GALLANTT METAL LIMITED

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 Telefax : 033-2231 2429, e-mail : gml@gallantt.com, Website : www.gallantt.com
 Corporate Identification No. : L27100WB3005PLC101553

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 May 21, 2018. 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 31st, 2018 (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. During the Year Company has acquired GL Steel and Power Limited as Wholly Owned Subsidiary. Company has one Associate M/s. Gallantt Ispat Limited in which Company holds more than twenty percent shares. Goodwill arising on account of consolidation is due to pre acquisition reserve & surplus.
4. Company has also presented consolidated financial results for the year ended 31st March, 2017 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
5. Board of Directors of the Company has recommended a Final Dividend to the shareholders of the Company Re. 0.25/- (Twenty Five Paise only) per Equity Share for the financial year 2017-18. Total out flow on account of Dividend is Rs. 2,03,30,581/- subject to tax. The above dividend, if declared by the shareholders at the ensuing Annual General Meeting (AGM), will be credited/ dispatched within 30 days from the date of AGM.
6. Tax expenses include current tax, deferred tax and adjustment of taxes for the previous period, if any.
7. 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.
8. Mr. Sandip Kumar (DIN: 08088624) has been appointed as an Additional Independent Director on the Board of the Company.

GALLANTT METAL LIMITED

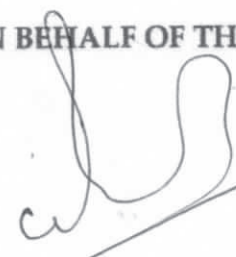

9. A Reconciliation between the profits as reported earlier (Previous GAAP) and Ind AS recast profits for the corresponding quarter and year ended March 31, 2017 is given below:

Rs. In Lacs

Particulars	For the Quarter ended March 31, 2017	For the Year March 31, 2017
Profit /(loss) after tax as reported under IGAAP	551.80	2,710.25
Impact of measurement of derivative instruments at fair value	(3.80)	13.50
Impact of tax credit availed	9.93	9.93
Reclassification of actuarial gains/losses arising in respect of employees' post employment benefit schemes to Other Comprehensive Income	(16.81)	(67.22)
Other adjustments	0.00	0.00
Tax adjustments	(2.29)	(2.29)
Profit /(loss) after tax as reported under Ind AS	538.83	2,664.17
Other comprehensive income (net of tax)	10.99	43.96
Total comprehensive income as reported under Ind AS	549.82	2,708.13

10. Previous period / year figures have been rearranged / regrouped, reclassified and restated wherever considered necessary.

FOR AND ON BEHALF OF THE BOARD

C. P. Agrawal

Chairman & Managing Director

DIN: 01814318

Place: Gorakhpur

Date: May 21, 2018


GALLANTT METAL LIMITED

GALLANTT

Management declaration on unmodified Audit Report

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 on the Audited Standalone Financial Results of the Company for the Financial Year ended March 31, 2018.

For **GALLANTT METAL LIMITED**


C. P. AGRAWAL
Chairman and Managing Director
DIN: 01814318
Date: May 21, 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
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Corporate Identification No. : L27109WB2005PLC101553

Management declaration on unmodified Audit Report

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 on the Audited Consolidated Financial Results of the Company for the Financial Year ended March 31, 2018.

For **GALLANTT METAL LIMITED**


C. P. AGRAWAL
Chairman and Managing Director
DIN: 01814318
Date: May 21, 2018
Place: Gorakhpur

**GALLANTT METAL LIMITED**

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Corporate Identification No. : L27109WB2005PLC101553

**CERTIFICATE OF UNMODIFIED OPINION - 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	8th Floor, Gallantt Landmark, Bank Road, Gorakhpur, Uttar Pradesh – 273001 www.gallantt.com ; gml@gallantt.com
2.	Annual Financial Statement for the year Ended	31 st March, 2018 (Standalone)
3.	Type of Audit Observation	Unmodified
4.	Frequency of Observation	N.A.

For GALLANTT METAL LIMITED




C. P. Agrawal
Chairman and Managing Director
DIN: 01814318
Date: 21.05.2018
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
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**CERTIFICATE OF UNMODIFIED OPINION - 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	8th Floor, Gallantt Landmark, Bank Road, Gorakhpur, Uttar Pradesh – 273001 www.gallantt.com ; gml@gallantt.com
2.	Annual Financial Statement for the year Ended	31 st March, 2018 (Consolidated)
3.	Type of Audit Observation	Unmodified
4.	Frequency of Observation	N.A.

For GALLANTT METAL LIMITED




C. P. Agrawal
Chairman and Managing Director
DIN: 01814318
Date: 21.05.2018
Place: Gorakhpur

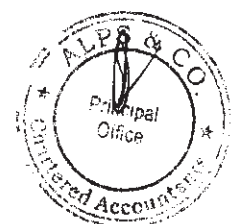
GALLANTT METAL LIMITED

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Auditor's Report on the Statement of Consolidated Financial Results of Gallantt Metal Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
GALLANTT METAL LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results ('the Statement') of Gallantt Metal Limited ('the Holding Company') and relied on Auditors Reports of its subsidiary (the Holding Company and its subsidiaries together referred to as 'the Group'), for the year 31 March, 2018, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Securities and Exchange Board of India Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 ('Listing Regulations').
2. This Statement has been prepared on the basis of the annual consolidated Ind AS financial statements which is the responsibility of the Holding Company's management and approved by the Board of Directors. Our responsibility is to express an opinion on the Statement based on our audit of the annual consolidated Ind AS financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.
5. 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 financial



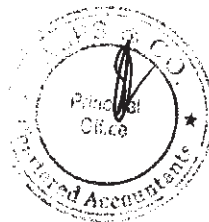
6. statements and the other financial information of subsidiary and associate referred to in paragraph 6 below, the Statement:
- a. Includes the results of the following entities:
Subsidiary:-
M/s GL Steel and Power Limited
- Associate:-**
M/s Gallantt Ispat Limited
- b. is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- c. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India.
7. We did not audit financial statements / financial information of Subsidiary, whose financial statements/financial information reflect total assets of Rs. 193.89 Lacs as at 31st March, 2018, total revenue of Rs. NIL total net profit after tax of Rs. NIL for the year ended 31st March, 2018, as considered in the consolidated financial results. The consolidated financial results also include the Associate's share of net profit of Rs. 1,340.67 Lacs for the year ended March 31, 2018. These financial statements /financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, is based solely on the reports of the other auditors.

Our opinion on the Statement 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.

8. The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the published 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's Registration No. 313132E

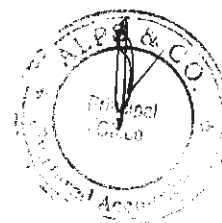

A. K. Khetawat
Partner
Membership No. 52751
Date: 21.05.2018
Place: Gorakhpur



Auditor's Report on the Statement of Standalone Financial Results of Gallantt Metal Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
GALLANTT METAL LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results ('the Statement') of Gallantt Metal Limited ('the Company') for the year 31 March, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Securities and Exchange Board of India Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 ('Listing Regulations').
2. Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in this Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
3. This Statement has been prepared on the basis of the annual standalone Ind AS financial statements and reviewed quarterly financial results upto the end of the third quarter which is the responsibility of the Company's management and approved by the Board of Directors. Our responsibility is to express an opinion on the Statement based on our audit of the annual Standalone Ind AS financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

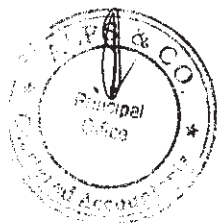


4. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statements is free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
5. Based on our audit conducted as above, 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. give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March, 2018.

For ALPS & Co.
Chartered Accountants
Firm's Registration No. 313132E



A. K. Khetawat
Partner
Membership No. 52751
Date: 21.05.2018
Place: Gorakhpur



GML/KOL/2018-19
May 31, 2018

To
The Manager
Bombay Stock Exchange Limited
Floor 25, P J Towers,
Dalal Street,
Mumbai - 400 001
INDIA

Sir/Madam,

SUB: CLARIFICATION WITH RESPECT TO FILING OF AUDITED FINANCIAL RESULTS AS PER REGULATION 33 OF THE SEBI (LODR) REGULATIONS, 2015

This is with reference to the email letter bearing reference no. NSE/LIST/FR/5900 dated May 23, 2018 received from National Stock Exchange of India Limited (NSE) regarding non-submission of Equity Reconciliation with Financial Results.

This is to state here that this is the first year of applicability of Ind-AS to our Company. Reason for non-submission of Equity Reconciliation with Financial Results is that we were of the view that Equity Reconciliation Statement shall be given to the Stock Exchanges along with complete set of Annual Accounts.

We are enclosing herewith -

1. Standalone Reconciliation of Equity not submitted
2. Consolidated Reconciliation of Equity not submitted

We undertake to abide by and comply with the provisions of the Listing Regulations in future.

Thanking you,

Yours faithfully,

GALLANTT METAL LIMITED

GALLANTT METAL LIMITED


Company Secretary

Tarun Kumar Rathi
(COMPANY SECRETARY)

Encl: As above

GALLANTT METAL LIMITED

OFFICE : WARD-10 BC, PLOT NO. 123, GROUND FLOOR, GANDHIDHAM, KUTCH, GUJRAT - 370 201, TEL. : 02836-395626/395638 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 - 700 089
Telefax : 033-2231 2429, e-mail : gml@gallantt.com, Website : www.gallantt.com
Corporate Identification No. : L27109WB2005PLC101553

Reconciliation of Equity as per Ind AS and I-GAPP		
Particulars	Standalone As at 31.03.2017	Consolidated As at 31.03.2017
Share Capital as per I- GAPP	8132.23	8132.23
Reserve and Surplus as per I-GAPP	26886.74	32739.85
	35018.97	40872.08
Acturial loss on defined benefit plans reclassified to other comprehensive income	-73.65	-73.65
Deffered Tax Impact on IND AS adjustment	13.66	13.66
Remeasurement of provision of taxes	1287.14	1287.14
Remeasurement of Associates Profit on IND AS application		-14.37
Net Impact of IND AS adjustment in Reserve and Surplus	1227.15	1212.78
Acturial loss on defined benefit plans reclassified to other comprehensive income	73.66	73.66
Deffered Tax Impact on IND AS adjustment	-25.49	-25.49
Net Impact of IND AS adjustment in other comprehensive income	48.17	48.17
Share Capital as per IND AS	8132.23	8132.23
Reserve and Surplus as per IND AS	28162.06	34000.80
	36294.29	42133.03

GALLANTT METAL LIMITED

[Signature]
Company Secretary

GALLANTT METAL LIMITED

OFFICE : WARD-10 BC, PLOT NO. 123, GROUND FLOOR, GANDHIDHAM, KUTCH, GUJRAT - 370 201, TEL. : 02836-885625 / 395636 FAX : 02836-235787
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 REGISTERED OFFICE : 1, CROOKED LANE, 2ND FLOOR, KOLKATA - 700 088
 Telefax : 033-2231 2429, e-mail : gmi@gallantt.com, Website : www.gallantt.com
 Corporate Identification No. : L27109WB2005PLC101553

Date & Time of Download : 31/05/2018 13:30:30

BSE ACKNOWLEDGEMENT

Acknowledgement Number	318251
Date and Time of Submission	31/05/2018 13:30:22
Scripcode and Company Name	532726 - GALLANTT METAL LTD.
Subject / Compliance Regulation	CLARIFICATION WITH RESPECT TO FILING OF AUDITED FINANCIAL RESULTS AS PER REGULATION 33 OF THE SEBI (LODR) REGULATIONS, 2015
Submitted By	TARUN KUMAR RATHI
Designation	Company Secretary & Compliance Officer

Disclaimer : - Contents of filings has not been verified at the time of submission.