

GIL/DEL/2020-21
November 04, 2020

The Manager, Bombay Stock Exchange Limited Floor 25, P J Towers, Dalal Street, Mumbai- 400 001. INDIA. Scrip Code: 533265	The Manager, National Stock Exchange of India Limited "EXCHANGE PLAZA", Bandra – Kurla Complex, Bandra (East), Mumbai- 400 051. INDIA. Symbol: GALLISPAT
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Sir/Madam,

SUB: OUTCOME OF THE BOARD MEETING – 04.11.2020
-Meeting of the Board commenced at 4.30 p.m. and concluded on 6:15 p.m.

Pursuant to 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 4th November, 2020, **inter alia** has considered and approved following important businesses:

1. APPROVAL OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER, 2020 ALONG WITH LIMITED REVIEW REPORT OF STATUTORY AUDITORS

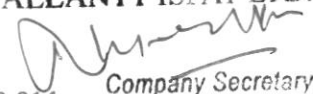
Pursuant to the provisions of Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors considered and approved Standalone and Consolidated Unaudited Financial Results of the Company for the Quarter and Half-Year ended 30th September, 2020. We are enclosing herewith a copy of the Unaudited Financial Results along with the Limited Review Report of M/s. Maroti & Associates, Chartered Accountants, Statutory Auditors of the Company.

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 Metro Media (Hindi). The full format of the standalone and

GALLANTT ISPAT LIMITED

Registered Office : "GALLANTT HOUSE", 1-7, Jangpura Extension, New Delhi -110 014
Telefax : 011-41645392, E-mail : gil@gallantt.com, Website : www.gallantt.com
Factory : AL-5, Sector-23, Sahjanwa, District - Gorakhpur, Uttar Pradesh
Corporate Office: 1, Crooked Lane, Second Floor, Room Nos. 222 & 223, Kolkata - 700069 Tel: 033-46004831
Corporate Identification No.: L27109DL2005PLC350523

GALLANTT ISPAT LTD.


Company Secretary

consolidated financial results for the Quarter and Half-Year ended 30th September, 2020 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 Unaudited Financial Results are available on the website of the Company www.gallantt.com.

Please acknowledge the receipt and oblige.

Thanking you,

Yours faithfully,

GALLANTT ISPAT LIMITED

GALLANTT ISPAT LTD



Company Secretary

Nitesh Kumar

(COMPANY SECRETARY)

Encl: As above.

GALLANTT ISPAT LIMITED

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Corporate Identification No.: L27109DL2005PLC350523

UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2020

Sl No.	Particulars	STANDALONE						Rs. lakhs
		Quarter Ended			Half Year ended		Year Ended	
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1.	Income from operations							
	(a). Revenue from operations	22,119.49	18,171.34	22,628.42	40,290.83	53,763.90	102,010.15	
2.	Other income	52.75	5.13	17.92	57.88	36.26	3,609.14	
3.	Total income (1 + 2)	22,172.24	18,176.47	22,646.34	40,348.71	53,800.16	105,619.29	
4.	Expenses							
	(a). Cost of raw materials consumed	17,140.33	14,201.58	20,913.48	31,341.91	45,778.33	85,519.75	
	(b). Purchase of stock in trade	-	-	-	-	-	-	
	(c). Changes in inventories of finished products	(185.64)	(1,327.13)	(1,569.95)	(1,512.77)	(1,526.91)	(1,175.78)	
	(d). Employee benefits expense	766.44	715.27	759.21	1,481.71	1,551.27	3,190.51	
	(e). Finance costs	227.52	229.62	196.32	457.13	405.23	1,166.17	
	(f). Depreciation and amortization expense	528.53	598.81	599.64	1,127.34	1,199.05	2,395.23	
	(g). Other expenses	2,515.45	1,461.22	2,202.01	3,976.67	4,033.63	8,035.22	
	Total expenses [4(a) to 4(h)]	20,992.63	15,879.36	23,100.71	36,871.99	51,440.58	99,131.10	
5.	Profit / (loss) before exceptional items and tax (3 - 4)	1,179.61	2,297.11	(454.37)	3,476.72	2,359.58	6,488.19	
6.	Exceptional items							
7.	Profit / (loss) before tax (5 + 6)	1,179.61	2,297.11	(454.37)	3,476.72	2,359.58	6,488.19	
8.	Tax expense / (credit)							
	(a) Current tax	69.38	539.69	(193.22)	609.07	414.57	1,136.85	
	(c) Deferred tax	73.39	97.94	136.66	171.33	(165.24)	(461.08)	
	Total tax expense / (credit)	142.78	637.63	(56.56)	780.40	249.33	675.78	
9.	Net Profit / (loss) for the period (7 - 8)	1,036.84	1,659.48	(397.81)	2,696.32	2,110.25	5,812.42	
10.	Profit for the Period (9 + 10)	1,036.84	1,659.48	(397.81)	2,696.32	2,110.25	5,812.42	
11.	Other comprehensive income (Net of tax)							
	A. Items that will not be reclassified to profit or loss	3.01	3.01	4.29	6.02	8.59	12.05	
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-	
	Total other comprehensive income (A + B + C)	3.01	3.01	4.29	6.02	8.59	12.05	
12.	Total comprehensive income (11 + 12)	1,039.85	1,662.50	(393.51)	2,702.34	2,118.83	5,824.46	
13.	Paid-up equity share capital (Face value Rs. 1 per Share) (Prev	2,823.61	2,823.61	2,823.61	2,823.61	2,823.61	2,823.61	
14.	Earning/(loss) per share Unadjusted (not annualised for quart	0.37	0.59	(0.14)	0.95	0.75	2.06	
15.	Earning/(loss) per share Adjusted (not annualised for quarters	0.37	0.59	(0.14)	0.95	0.75	2.06	

Date : 4th November, 2020
Place : Gorakhpur

For and on behalf of the Board



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

GALLANTT ISPAT LIMITED

WORKS : SECTOR 23, GIDA, SAHJANWA, GORAKHPUR - 273 209
REGISTERED OFFICE : GALLANTT HOUSE, I-7, JANGPURA EXTENSION, NEW DELHI - 110014
HEAD OFFICE : 8TH FLOOR, GALLANTT LANDMARK, BANK ROAD, GORAKHPUR-273001
CIN No. : L27109DL2005PLC350523
E-Mail : gil@gallantt.com, web : www.gallantt.com

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2020

Rs. lakhs

Sl No.	Particulars	STANDALONE					
		Quarter Ended			Half Year ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Segment Revenue						
	(a). Agro	3,032.85	2,652.87	2,502.34	5,685.72	5,537.84	9,933.13
	(b). Steel	19,086.64	15,518.47	19,982.25	34,605.11	47,881.38	91,353.61
	(c). Power	2,048.84	1,813.70	3,720.93	3,862.54	8,682.41	16,661.54
	(d). Real Estate	-	-	143.82	-	344.68	723.41
	(e). Un-allocated income	52.75	5.13	17.92	57.88	36.26	3,609.14
	Total Segment Revenue	24,221.08	19,990.17	26,367.26	44,211.25	62,482.56	122,280.83
	Less : Inter segment revenue	2,048.84	1,813.70	3,720.93	3,862.54	8,682.41	16,661.54
	Revenue from operations	22,172.24	18,176.47	22,646.34	40,348.71	53,800.16	105,619.29
2.	Segment Results						
	(a). Agro	(139.89)	277.82	241.93	137.93	340.44	542.79
	(b). Steel	1,097.50	1,568.11	(2,182.71)	2,665.60	(2,699.36)	635.31
	(c). Power	489.12	732.56	1,637.68	1,221.68	4,948.65	5,831.13
	(d). Real Estate	-	-	107.78	-	299.87	661.25
	Total Segment Results	1,446.73	2,578.49	(195.32)	4,025.22	2,889.60	7,670.48
	Less Interest	227.52	229.62	196.32	457.13	405.23	1,166.17
	Less Other Un-allocated expenses/(income)	39.60	51.76	62.73	91.36	124.80	16.12
	Profit / (loss) before exceptional items and tax	1,179.61	2,297.11	(454.37)	3,476.72	2,359.58	6,488.19
	Exceptional items	-	-	-	-	-	-
	Profit / (loss) before tax	1,179.61	2,297.11	(454.37)	3,476.72	2,359.58	6,488.19
	Less Tax expense	142.78	637.63	(56.56)	780.40	249.33	675.78
	Profit / (loss) after tax	1,036.84	1,659.48	(397.81)	2,696.32	2,110.25	5,812.42
	Share of Profit from Associates	-	-	-	-	-	-
	Profit for the Period	1,036.84	1,659.48	(397.81)	2,696.32	2,110.25	5,812.42
3.	Segment assets:						
	(a). Agro	2,765.42	2,482.22	2,624.61	2,765.42	2,624.61	1,909.44
	(b). Steel	66,155.37	64,669.31	62,284.53	66,155.37	62,284.53	61,650.35
	(c). Power	17,935.36	18,059.80	18,184.22	17,935.36	18,184.22	17,686.54
	(d). Real Estate	870.26	939.80	1,804.99	870.26	1,804.99	939.34
	(e). Unallocable	29,024.06	27,977.63	21,853.98	29,024.06	21,853.98	29,574.11
		116,750.48	114,128.76	106,752.34	116,750.48	106,752.34	111,759.78
	Segment Liability:						
	(a). Agro	12.50	18.99	8.40	12.50	8.40	7.97
	(b). Steel	19,986.81	21,116.83	26,685.04	19,986.81	26,685.04	18,311.93
	(c). Power	-	-	-	-	-	-
	(d). Real Estate	-	-	-	-	-	-
	(e). Unallocable	11,823.39	9,105.01	1,539.09	11,823.39	1,539.09	11,214.45
		31,822.70	30,240.83	28,232.53	31,822.70	28,232.53	29,534.34
	Capital employed						
	(a). Agro	2,752.92	2,463.23	2,616.22	2,752.92	2,616.22	1,901.47
	(b). Steel	46,168.57	43,552.48	35,599.49	46,168.57	35,599.49	43,338.42
	(c). Power	17,935.36	18,059.80	18,184.22	17,935.36	18,184.22	17,686.54
	(d). Real Estate	870.26	939.80	1,804.99	870.26	1,804.99	939.34
	(e). Unallocable	17,200.67	18,872.62	20,314.89	17,200.67	20,314.89	18,359.67
	Total	84,927.78	83,887.93	78,519.81	84,927.78	78,519.81	82,225.43

Date - 4th November, 2020
Place : Gorakhpur

For and on behalf of the Board
(C.P. Agrawal)
Chairman & Managing Director

GALLANTT ISPAT LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2020

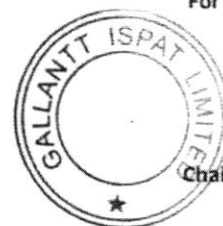
Rs. lakhs

Sl No.	Particulars	CONSOLIDATED					
		Quarter Ended			Half Year ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Income from operations						
	(a). Revenue from operations	22,119.49	18,171.34	22,628.42	40,290.83	53,763.90	102,010.15
2.	Other income	52.75	5.13	17.92	57.88	36.26	3,609.14
3.	Total Income (1 + 2)	22,172.24	18,176.47	22,646.34	40,348.71	53,800.16	105,619.29
4.	Expenses						
	(a). Cost of raw materials consumed	17,140.33	14,201.58	20,913.48	31,341.91	45,778.33	85,519.75
	(b). Purchase of stock in trade	-	-	-	-	-	-
	(c). Changes in inventories of finished products	(185.64)	(1,327.13)	(1,569.95)	(1,512.77)	(1,526.91)	(1,175.78)
	(d). Employee benefits expense	766.44	715.27	759.21	1,481.71	1,551.27	3,190.51
	(e). Finance costs	227.52	229.62	196.32	457.13	405.23	1,166.17
	(f). Depreciation and amortization expense	528.53	598.81	599.64	1,127.34	1,199.05	2,395.23
	(g). Other expenses	2,515.45	1,461.22	2,202.01	3,976.67	4,033.63	8,035.22
	Total expenses [4(a) to 4(h)]	20,992.63	15,879.36	23,100.71	36,871.99	51,440.58	99,131.10
5.	Profit / (loss) before exceptional items and tax (3 - 4)	1,179.61	2,297.11	(454.37)	3,476.72	2,359.58	6,488.19
6.	Exceptional items	-	-	-	-	-	-
7.	Profit / (loss) before tax (5 + 6)	1,179.61	2,297.11	(454.37)	3,476.72	2,359.58	6,488.19
8.	Tax expense / (credit)						
	(a) Current tax	69.38	539.69	(193.22)	609.07	414.57	1,136.85
	(c) Deferred tax	73.39	97.94	136.66	171.33	(165.24)	(461.08)
	Total tax expense / (credit)	142.78	637.63	(56.56)	780.40	249.33	675.78
9.	Net Profit / (loss) for the period (7 - 8)	1,036.84	1,659.48	(397.81)	2,696.32	2,110.25	5,812.42
10.	Share of Profit from Associates	206.39	(7.71)	87.85	198.68	413.78	244.15
11.	Profit for the Period (9 + 10)	1,243.23	1,651.77	(309.96)	2,895.00	2,524.03	6,056.57
12.	Other comprehensive income (Net of tax)						
	A. Items that will not be reclassified to profit or loss	3.01	3.01	4.29	6.02	8.59	12.05
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
	C. Share of OCI from Associates	(0.12)	(0.13)	0.89	(0.25)	1.57	(0.50)
	Total other comprehensive income (A + B + C)	2.89	2.88	5.18	5.77	10.16	11.55
13.	Total comprehensive income (11 + 12)	1,246.12	1,654.66	(304.78)	2,900.77	2,534.18	6,068.11
14.	Paid-up equity share capital (Face value Rs. 1 per Share) (Pr	2,823.61	2,823.61	2,823.61	2,823.61	2,823.61	2,823.61
15.	Earning/(loss) per share Unadjusted (not annualised for quar	0.44	0.58	(0.11)	1.03	0.89	2.14
16.	Earning/(loss) per share Adjusted (not annualised for quarter	0.44	0.58	(0.11)	1.03	0.89	2.14

Date. - 4th November, 2020

Place : Gorakhpur

For and on behalf of the Board



(C.P. Agrawal)

Chairman & Managing Director

DIN: 01814318

GALLANTT ISPAT LIMITED

WORKS : SECTOR 23, GIDA, SAHJANWA, GORAKHPUR - 273 209
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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2020

Rs. lakhs

Sl No.	Particulars	CONSOLIDATED					
		Quarter Ended			Half Year ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Segment Revenue						
	(a). Agro	3,032.85	2,652.87	2,502.34	5,685.72	5,537.84	9,933.13
	(b). Steel	19,086.64	15,518.47	19,982.25	34,605.11	47,881.38	91,353.61
	(c). Power	2,048.84	1,813.70	3,720.93	3,862.54	8,682.41	16,661.54
	(d). Real Estate	-	-	143.82	-	344.68	723.41
	(e). Un-allocated income	52.75	5.13	17.92	57.88	36.26	3,609.14
	Total Segment Revenue	24,221.08	19,990.17	26,367.26	44,211.25	62,482.56	122,280.83
	Less : Inter segment revenue	2,048.84	1,813.70	3,720.93	3,862.54	8,682.41	16,661.54
	Revenue from operations	22,172.24	18,176.47	22,646.34	40,348.71	53,800.16	105,619.29
2.	Segment Results						
	(a). Agro	(139.89)	277.82	241.93	137.93	340.44	542.79
	(b). Steel	1,097.50	1,568.11	(2,182.71)	2,665.60	(2,699.36)	635.31
	(c). Power	489.12	732.56	1,637.68	1,221.68	4,948.65	5,831.13
	(d). Real Estate	-	-	107.78	-	299.87	661.25
	Total Segment Results	1,446.73	2,578.49	(195.32)	4,025.22	2,889.60	7,670.48
	Less Interest	227.52	229.62	196.32	457.13	405.23	1,166.17
	Less Other Un-allocated expenses/(income)	39.60	51.76	62.73	91.36	124.80	16.12
	Profit / (loss) before exceptional items and tax	1,179.61	2,297.11	(454.37)	3,476.72	2,359.58	6,488.19
	Exceptional items	-	-	-	-	-	-
	Profit / (loss) before tax	1,179.61	2,297.11	(454.37)	3,476.72	2,359.58	6,488.19
	Less Tax expense	142.78	637.63	(56.56)	780.40	249.33	675.78
	Profit / (loss) after tax	1,036.84	1,659.48	(397.81)	2,696.32	2,110.25	5,812.42
	Share of Profit from Associates	206.39	(7.71)	87.85	198.68	413.78	244.15
	Profit for the Period	1,243.23	1,651.77	(309.96)	2,895.00	2,524.03	6,056.57
3	Segment assets:						
	(a). Agro	2,765.42	2,482.22	2,624.61	2,765.42	2,624.61	1,909.44
	(b). Steel	66,155.37	64,669.31	62,284.53	66,155.37	62,284.53	61,650.35
	(c). Power	17,935.36	18,059.80	18,184.22	17,935.36	18,184.22	17,686.54
	(d). Real Estate	870.26	939.80	1,804.99	870.26	1,804.99	939.34
	(e). Unallocable	48,734.40	47,309.88	41,365.64	48,734.40	41,365.64	48,914.07
		136,460.82	133,461.01	126,264.00	136,460.82	126,264.00	131,099.73
	Segment Liability:						
	(a). Agro	12.50	18.99	8.40	12.50	8.40	7.97
	(b). Steel	19,986.81	21,116.83	26,685.04	19,986.81	26,685.04	18,311.93
	(c). Power	-	-	-	-	-	-
	(d). Real Estate	-	-	-	-	-	-
	(e). Unallocable	11,823.39	9,105.01	1,539.09	11,823.39	1,539.09	11,214.45
		31,822.70	30,240.83	28,232.53	31,822.70	28,232.53	29,534.34
	Capital employed						
	(a). Agro	2,752.92	2,463.23	2,616.22	2,752.92	2,616.22	1,901.47
	(b). Steel	46,168.57	43,552.48	35,599.49	46,168.57	35,599.49	43,338.42
	(c). Power	17,935.36	18,059.80	18,184.22	17,935.36	18,184.22	17,686.54
	(d). Real Estate	870.26	939.80	1,804.99	870.26	1,804.99	939.34
	(e). Unallocable	36,911.01	38,204.87	39,826.55	36,911.01	39,826.55	37,699.62
	Total	104,638.12	103,220.18	98,031.47	104,638.12	98,031.47	101,565.39

Date : 4th November, 2020

Place : Gorakhpur



For and on behalf of the Board

(C.P. Agrawal)

Chairman & Managing Director

DIN: 01814318

GALLANTT ISPAT LIMITED

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GALLANTT ISPAT LIMITED
STATEMENT OF ASSETS & LIABILITIES

	Particulars	STANDALONE		CONSOLIDATED	
		As At 30.09.2020	As At 31.03.2020	As At 30.09.2020	As At 31.03.2020
		Unaudited	Audited	Unaudited	Audited
(I)	ASSETS				
(a)	NON-CURRENT ASSETS				
(a)	Property, plant and equipment	40,962.46	42,102.18	40,962.46	42,102.18
(b)	Intangible assets	32.90	37.60	32.90	37.60
(c)	Capital work in progress	19,792.18	17,808.47	19,792.18	17,808.47
		60,787.54	59,948.26	60,787.54	59,948.26
(d)	Financial assets				
(i)	Investments				
(a)	Investments in subsidiaries				
(b)	Investments in associates	4,267.98	4,267.98	23,607.94	23,607.94
(c)	Other investments				
(ii)	Other financial assets	2.80	2.50	2.80	2.50
(e)	Other non-current assets	52.81	62.31	52.81	62.31
(f)	Deferred tax assets (Net)	1,442.56	1,617.13	1,442.56	1,617.13
(g)	Advance Income tax assets (net)	373.00	222.01	373.00	222.01
		66,926.69	66,120.19	86,266.64	85,460.14
(2)	Current Assets				
(a)	Inventories	12,137.84	12,737.16	12,137.84	12,737.16
(b)	Financial assets				
(i)	Trade receivables	5,834.08	4,026.41	5,834.08	4,026.41
(ii)	Cash and cash equivalent	179.84	135.72	179.84	135.72
(iii)	Other balances with Bank	429.46	593.63	429.46	593.63
(iv)	Other financial assets	24,363.58	24,363.58	24,363.58	24,363.58
(c)	Other current assets	6,878.99	3,783.08	6,878.99	3,783.08
		49,823.79	45,639.59	49,823.79	45,639.59
	TOTAL ASSETS	116,750.48	111,759.78	136,090.43	131,099.73
(II)	EQUITY AND LIABILITIES				
(1)	Equity				
(a)	Equity share capital	2,823.61	2,823.61	2,823.61	2,823.61
(b)	Other equity	82,104.17	79,401.83	101,444.12	98,741.78
		84,927.78	82,225.43	104,267.73	101,565.39
(2)	Non-current liabilities				
(a)	Borrowings	9,750.35	11,258.59	9,750.35	11,258.59
(b)	Provisions	134.33	110.39	134.33	110.39
(c)	Other non-current liabilities	1,090.40	1,139.86	1,090.40	1,139.86
		10,975.07	12,508.84	10,975.07	12,508.84
(3)	Current liabilities				
(a)	Financial liabilities				
(i)	Borrowings	12,564.48	12,408.22	12,564.48	12,408.22
(ii)	Trade payables	2,684.17	2,435.90	2,684.17	2,435.90
(iii)	Other financial liabilities	1.23	1.23	1.23	1.23
(b)	Other current liabilities	5,597.75	2,180.15	5,597.75	2,180.15
(c)	Current Income tax liabilities (net)				
		20,847.63	17,025.51	20,847.63	17,025.51
	TOTAL EQUITY AND LIABILITIES	116,750.48	111,759.78	136,090.43	131,099.73

Date - 4th November, 2020
Place : Gorakhpur


 For and on behalf of the Board
 (E.P. Agrawal)
 Chairman & Managing Director
 DIN: 01814318

GALLANTT ISPAT LIMITED

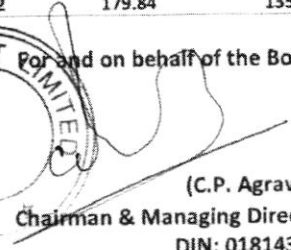
WORKS : SECTOR 23, GIDA, SAHJANWA, GORAKHPUR - 273 209
 REGISTERED OFFICE : GALLANTT HOUSE, I-7, JANGPURA EXTENSION, NEW DELHI - 110014
 HEAD OFFICE : 8TH FLOOR, GALLANTT LANDMARK, BANK ROAD, GORAKHPUR-273001
 CIN No. : L27109DL2005PLC350523
 E-Mail : gil@gallantt.com, web : www.gallantt.com

Cash Flow Statement for the Period ended 30th September 2020

	STANDALONE		CONSOLIDATED	
	For the Period ended 30.09.2020	For the year ended 31.03.2020	For the Period ended 30.09.2020	For the year ended 31.03.2020
A. Cash Flow from Operating activities:				
Profit for the period	2,696.32	5,812.42	2,696.32	5,812.42
Adjustments for:				
Income tax expenses recognised in the statement of profit and loss	780.40	675.78	780.40	675.78
Depreciation expense	1,127.34	2,395.23	1,127.34	2,395.23
Interest income	(47.03)	(112.38)	(47.03)	(112.38)
Interest expenses	417.31	1,093.97	417.31	1,093.97
Remeasurement Gain / (Loss) on defined benefit plan	6.02	12.05	6.02	12.05
(Profit)/loss on sale of property, plant & equipments	-	16.42	-	16.42
Operating profit before working capital changes	4,980.37	9,893.48	4,980.37	9,893.48
Adjustments for (increase)/decrease in operating assets				
Inventories	599.33	371.96	599.33	371.96
Trade receivables	(1,807.67)	3,836.84	(1,807.67)	3,836.84
Non-current financial Assets	(0.30)	(1.82)	(0.30)	(1.82)
Other non-current assets	12.73	(4.93)	12.73	(4.93)
Current financial assets	-	154.44	-	154.44
Other current assets	(3,046.45)	(749.65)	(3,046.45)	(749.65)
Adjustments for increase/(decrease) in operating liabilities				
Non-current liabilities	-	-	-	-
Trade Payables	248.27	1,835.06	248.27	1,835.06
Current financial liabilities	-	(0.06)	-	(0.06)
Other non-current liabilities	(49.46)	(102.10)	(49.46)	(102.10)
Other current liabilities	3,417.60	(112.37)	3,417.60	(112.37)
Provisions	23.94	39.37	23.94	39.37
Amalgamation Adjustments	-	-	-	-
Cash generated from operations	4,378.36	15,160.22	4,378.36	15,160.22
Direct taxes paid	(760.05)	(1,153.11)	(760.05)	(1,153.11)
Net cash generated from operating activities	3,618.30	14,007.11	3,618.30	14,007.11
B. Cash Flow from Investing activities:				
Purchase	(2,016.09)	(12,217.03)	(2,016.09)	(12,217.03)
Sale of property, plant & equipment	-	69.40	-	69.40
Sale/(Purchase) of investment in subsidiary	-	-	-	-
Movement in fixed deposit held as margin	164.17	(347.08)	164.17	(347.08)
Movement in bank balance on account of unpaid dividend	-	0.06	-	0.06
Interest received	47.03	112.38	47.03	112.38
Net cash from/ (used in) investing activities	(1,804.89)	(12,382.27)	(1,804.89)	(12,382.27)
C. Cash Flow from Financing activities:				
Proceeds from long-term loans	(1,508.24)	(326.07)	(1,508.24)	(326.07)
Proceeds from /(Repayment against) working capital borrowings (net)	156.25	(157.36)	156.25	(157.36)
Dividend & DDT Paid	-	-	-	-
Interest paid	(417.31)	(1,093.97)	(417.31)	(1,093.97)
Net cash from/ (used in) financing activities	(1,769.30)	(1,577.40)	(1,769.30)	(1,577.40)
Net increase/(decrease) in cash and cash equivalents	44.11	47.44	44.11	47.44
Cash and cash equivalents as at beginning of the Period	135.72	88.28	135.72	88.28
Cash and cash equivalents as at end beginning of the Period	179.84	135.72	179.84	135.72

Date : 4th November, 2020

Place : Gorakhpur

For and on behalf of the Board

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

GALLANTT ISPAT LIMITED

WORKS : SECTOR 23, GIDA, SAHJANWA, GORAKHPUR - 273 209
REGISTERED OFFICE : GALLANTT HOUSE, I-7, JANGPURA EXTENSION, NEW DELHI - 110014
HEAD OFFICE : 8TH FLOOR, GALLANTT LANDMARK, BANK ROAD, GORAKHPUR-273001
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E-Mail : gil@gallantt.com, web : www.gallantt.com

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 November 04, 2020. M/s. Maroti & Associates, Chartered Accountants, the Statutory Auditors of the Company have carried out a limited review of the above unaudited standalone financial results (both Standalone and Consolidated) for the Quarter and Half-Year ended September 30, 2020 and have issued an unqualified review report.
2. Segment Information as per Ind-AS 108, 'Operating Segment' is disclosed in the Segment Reporting.
3. Company has one Associate M/s. Gallantt Metal Limited in which Company holds more than twenty percent shares.
4. Board has not recommended Dividend on the Equity Shares.
5. Previous period / year figures have been rearranged / regrouped, reclassified and restated wherever considered necessary.
6. The Company has not discontinued any of its operations during the period under review.
7. Outstanding Term Loan of Rs. 20.28 crores has been pre-paid in full to the banker and hence, presently there is no Term Loan.
8. In preparation of the financial results for the quarter and half-year ended September 30, 2020, the Company has taken into account the possible impact of COVID-19 and the related internal and external factors known to the management upto the date of approval of these results, to assess and finalise the carrying amount of its assets and liabilities. Accordingly, as on date, no material impact is anticipated in the aforesaid carrying amounts. The Company will continue to closely monitor any material changes to future economic conditions. The Company has taken adequate precautions for safety and wellbeing of the employees during this pandemic.

GALLANTT ISPAT LIMITED

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9. The results for the Quarter and Half-Year ended 30th September, 2020 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

Place: Gorakhpur

Date: November 04, 2020

Maroti & Associates

(Chartered Accountants)

Head office: - Diamond Heritage, 5th
Floor, Unit-N503, 16, Strand Road,
Fairley Place, Kolkata - 700 001
Ph.: +91 33 4089 1300

Branch Office: - 1209, Ansal Tower Nehru
Place New Delhi-110019,
Ph.: +911143580996

Email: - audit@maroti.in

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF UN-AUDITED STANDALONE QUARTERLY FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND HALF-YEAR ENDED SEPTEMBER 30, 2020.

TO
THE BOARD OF DIRECTORS OF
GALLANTT ISPAT LIMITED

1. We have reviewed the accompanying statement of un-audited standalone financial results of Gallantt Ispat Limited (the 'Company') for the quarter and half-year ended September 30, 2020 ("the statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement which is the responsibility of the Company's management and approved by the Board of Directors of the company at their meeting held on November 04, 2020, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other Accounting Principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 assurance as to whether the Statement are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of un-audited standalone financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion on the statement is not modified in respect of the above matter.

For MAROTI & ASSOCIATES
Chartered Accountants
(Firm Registration No. 322770E)

Radhika Patodia

CA Radhika Patodia
Partner

Mem. No. 309219

UDIN: 20309219AAAACO6878



Place: Kolkata

Date: November 04, 2020

Maroti & Associates

(Chartered Accountants)

Head office: - Diamond Heritage, 5th
Floor, Unit-N503, 16, Strand Road,
Fairley Place, Kolkata - 700 001
Ph.: +91 33 4089 1300

Branch Office: - 1209, Ansal Tower Nehru
Place New Delhi-110019,
Ph.: +911143580996

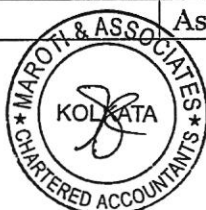
Email: - audit@maroti.in

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND HALF-YEAR ENDED SEPTEMBER 30, 2020.

TO
THE BOARD OF DIRECTORS OF
GALLANTT ISPAT LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Gallantt Ispat Limited ("the Parent") and its associate (the Parent and its associate together referred to as "the Group"), for the quarter ended September 30, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors at their meeting held on November 04, 2020, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8), of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended, to the extent applicable.
5. The Statement includes the results of the following entities:

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



6. Based on our review conducted and procedures performed as stated in paragraph 3 above and nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The consolidated unaudited financial results include the interim financial information of one Associate Company whose financial information reflects total revenues of Rs. 34,595.27 Lakhs, total net profit Rs. 409.43 Lakhs, the total comprehensive loss of Rs. 0.52 Lakhs and group share of net profit Rs. 198.68 lakhs and comprehensive loss of Rs. 0.25 lakhs which have been reviewed by their auditors, for the quarter and half-year ended September 30, 2020 as considered in the consolidated unaudited financial results. The interim financial information of its associate were given to us by the Management and our conclusion on the statement, in so far as it relates to the amount of disclosures included in respect of the associate is based solely on the reports of the other auditors and the procedures performed by us as stated above.

Our conclusion on the Statement is not modified in respect of the above matter.

For **MAROTI & ASSOCIATES**
Chartered Accountants
(Firm Registration No. 322770E)


CA Radhika Patodia
Partner
M. N. 309219
UDIN: 20309219AAAACP2797



Place: Kolkata
Date: November 04, 2020