

GIL/DEL/2021-22
November 13, 2021

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 – 13.11.2021

- Meeting of the Board commenced at 4.30 p.m. and concluded on 7:10 p.m.

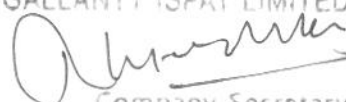
Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at their meeting held on today the 13th November, 2021, *inter alia* has considered and approved following important businesses:

1. APPROVAL OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER, 2021 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, 2021. 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

GALLANTT ISPAT LIMITED

GALLANTT ISPAT LIMITED

Company Secretary

Registered Office : "GALLANTT HOUSE", I-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

(English) and Metro Media (Hindi). The full format of the standalone and consolidated financial results for the Quarter and Half-Year ended 30th September, 2021 shall be available on the websites of the Stock Exchanges where equity shares of the Company are listed i.e. www.bseindia.com and www.nseindia.com. The above 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 LIMITED



Company Secretary

Nitesh Kumar

(COMPANY SECRETARY)

Encl: As above

GALLANTT ISPAT LIMITED

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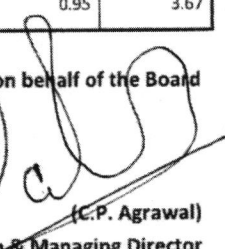
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2021

Rs. lakhs

Sl No.	Particulars	STANDALONE					
		Quarter Ended			Half Year ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Income from operations						
	(a). Revenue from operations	28,139.52	30,692.65	22,119.49	58,832.18	40,290.83	1,09,714.34
2.	Other income	38.68	41.26	52.75	79.94	57.88	1,262.31
3.	Total income (1 + 2)	28,178.20	30,733.91	22,172.24	58,912.11	40,348.71	1,10,976.65
4.	Expenses						
	(a). Cost of raw materials consumed	21,295.69	27,489.88	17,140.33	48,785.57	31,341.91	81,893.09
	(b). Changes in inventories of finished products	1,713.70	(4,112.17)	(185.64)	(2,398.47)	(1,512.77)	804.71
	(c). Employee benefits expense	867.50	837.98	766.44	1,705.47	1,481.71	3,048.43
	(d). Finance costs	304.15	278.06	227.52	582.21	457.13	1,190.49
	(e). Depreciation and amortization expense	938.51	938.05	528.53	1,876.56	1,127.34	2,255.98
	(f). Other expenses	2,349.09	1,959.45	2,515.45	4,308.54	3,976.67	8,214.83
	Total expenses [4(a) to 4(f)]	27,468.63	27,391.25	20,992.63	54,859.88	36,871.99	97,407.53
5.	Profit / (loss) before exceptional items and tax (3 - 4)	709.57	3,342.65	1,179.61	4,052.23	3,476.72	13,569.13
6.	Exceptional items						
7.	Profit / (loss) before tax (5 + 6)	709.57	3,342.65	1,179.61	4,052.23	3,476.72	13,569.13
8.	Tax expense / (credit)						
	(a) Current tax	71.75	648.75	69.38	720.50	609.07	2,800.55
	(c) Deferred tax	(257.63)	142.98	73.39	(114.65)	171.33	402.27
	Total tax expense / (credit)	(185.88)	791.73	142.78	605.85	780.40	3,202.83
9.	Net Profit / (loss) for the period (7 - 8)	895.45	2,550.93	1,036.84	3,446.38	2,696.32	10,366.30
10.	Share of Profit from Associates						
11.	Profit for the Period (9 + 10)	895.45	2,550.93	1,036.84	3,446.38	2,696.32	10,366.30
12.	Other comprehensive income (Net of tax)						
	A. Items that will not be reclassified to profit or loss	23.25	23.25	3.01	46.51	6.02	93.02
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
	C. Share of OCI from Associates	-	-	-	-	-	-
	Total other comprehensive income (A + B + C)	23.25	23.25	3.01	46.51	6.02	93.02
13.	Total Income (11 + 12)	918.71	2,574.18	1,039.85	3,492.89	2,702.34	10,459.32
14.	Paid-up equity share capital (Face value Rs. 1 per Share) (Previously it was Rs 10 Per Share)	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 quarters) Basic and diluted EPS - in Rupees	0.32	0.90	0.37	1.22	0.95	3.67
16.	Earning/(loss) per share Adjusted (not annualised for quarters) Basic and diluted EPS - in Rupees	0.32	0.90	0.37	1.22	0.95	3.67

Date. - 13-11-2021

Place : Gorakhpur

for and on behalf of the Board

 (C.P. Agrawal)
 Chairman & Managing Director

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, 2021 STANDALONE

Sl No.	Particulars	STANDALONE						Rs. lakhs
		Quarter Ended			Half Year ended		Year Ended	
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020		
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1.	Segment Revenue							
	(a). Agro	439.72	352.78	3,032.85	792.51	5,685.72	10,252.93	
	(b). Steel	27,699.80	30,339.87	19,086.64	58,039.67	34,605.11	99,461.41	
	(c). Power	3,283.57	3,956.37	2,048.84	7,239.94	3,862.54	10,709.20	
	(d). Real Estate	-	-	-	-	-	-	
	(e). Un-allocated income	38.68	41.26	52.75	79.94	57.88	1,262.31	
	Total Segment Revenue	31,461.77	34,690.28	24,221.08	66,152.05	44,211.25	1,21,685.85	
	Less : Inter segment revenue	3,283.57	3,956.37	2,048.84	7,239.94	3,862.54	10,709.20	
	Revenue from operations	28,178.20	30,733.91	22,172.24	58,912.11	40,348.71	1,10,976.65	
2.	Segment Results							
	(a). Agro	(14.29)	(4.94)	(139.89)	(19.23)	137.93	241.94	
	(b). Steel	(229.66)	1,793.56	1,097.50	1,563.90	2,665.60	8,285.56	
	(c). Power	1,266.95	1,926.69	489.12	3,193.63	1,221.68	5,313.75	
	(d). Real Estate	-	-	-	-	-	-	
	Total Segment Results	1,023.00	3,715.31	1,446.73	4,738.31	4,025.22	13,841.26	
	Less Interest	304.15	278.06	227.52	582.21	457.13	1,190.49	
	Less Other Un-allocated expenses/(income)	9.28	94.59	39.60	103.87	91.36	(918.36)	
	Profit / (loss) before exceptional items and tax	709.57	3,342.65	1,179.61	4,052.23	3,476.72	13,569.13	
	Exceptional items							
	Profit / (loss) before tax	709.57	3,342.65	1,179.61	4,052.23	3,476.72	13,569.13	
	Less Tax expense	(185.88)	791.73	142.78	605.85	780.40	3,202.83	
	Profit / (loss) after tax	895.45	2,550.93	1,036.84	3,446.38	2,696.32	10,366.30	
	Share of Profit from Associates	-	-	-	-	-	-	
	Profit for the Period	895.45	2,550.93	1,036.84	3,446.38	2,696.32	10,366.30	
3	Segment assets:							
	(a). Agro	815.34	879.84	2,765.42	815.34	2,765.42	1,943.43	
	(b). Steel	77,504.18	85,426.86	66,155.37	77,504.18	66,155.37	64,008.86	
	(c). Power	17,188.80	17,313.23	17,935.36	17,188.80	17,935.36	17,686.50	
	(d). Real Estate	1,762.82	421.28	870.26	1,762.82	870.26	421.28	
	(e). Unallocable	40,577.10	36,625.50	29,024.06	40,577.10	29,024.06	47,316.13	
		1,37,848.25	1,40,666.72	1,16,750.48	1,37,848.25	1,16,750.48	1,31,376.20	
	Segment Liability:							
	(a). Agro	5.15	1,035.44	12.50	5.15	12.50	10.97	
	(b). Steel	21,204.23	24,095.56	19,986.81	21,204.23	19,986.81	18,551.57	
	(c). Power	-	-	-	-	-	-	
	(d). Real Estate	-	-	-	-	-	-	
	(e). Unallocable	20,461.23	20,276.77	11,823.39	20,461.23	11,823.39	20,128.91	
		41,670.61	45,407.78	31,822.70	41,670.61	31,822.70	38,691.44	
	Capital employed							
	(a). Agro	810.19	(155.60)	2,752.92	810.19	2,752.92	1,932.46	
	(b). Steel	56,299.96	61,331.30	46,168.57	56,299.96	46,168.57	45,457.30	
	(c). Power	17,188.80	17,313.23	17,935.36	17,188.80	17,935.36	17,686.50	
	(d). Real Estate	1,762.82	421.28	870.26	1,762.82	870.26	421.28	
	(e). Unallocable	20,115.87	16,348.73	17,200.67	20,115.87	17,200.67	27,187.22	
	Total	96,177.64	95,258.94	84,927.78	96,177.64	84,927.78	92,684.75	

Date. - 13-11-2021
Place : Gorakhpur

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

GALLANTT ISPAT LIMITED

WORKS : SECTOR 23, GIDA, SAHJANWA, GORAKHPUR - 273 209
REGISTERED OFFICE : GALLANTT HOUSE, I-7, JANGPURA EXTENSION, NEW DELHI - 110014
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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2021

Rs. lakhs

Sl No.	Particulars	CONSOLIDATED					
		Quarter Ended			Half Year ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Income from operations						
	(a). Revenue from operations	30,346.11	32,805.93	22,119.49	63,152.04	40,290.83	1,09,714.34
2.	Other income	26.68	31.70	52.75	58.38	57.88	305.26
3.	Total income (1 + 2)	30,372.80	32,837.63	22,172.24	63,210.42	40,348.71	1,10,019.60
4.	Expenses						
	(a). Cost of raw materials consumed	23,359.36	29,485.55	17,140.33	52,844.90	31,341.91	81,893.09
	(b). Changes in inventories of finished products	1,615.17	(4,324.77)	(185.64)	(2,709.60)	(1,512.77)	804.71
	(c). Employee benefits expense	899.26	867.79	766.44	1,767.04	1,481.71	3,048.43
	(d). Finance costs	304.15	280.67	227.52	584.81	457.13	1,195.62
	(e). Depreciation and amortization expense	939.85	939.23	528.53	1,879.08	1,127.34	2,255.99
	(f). Other expenses	2,628.71	2,150.33	2,515.45	4,779.04	3,976.67	8,230.92
	Total expenses [4(a) to 4(f)]	29,746.49	29,398.79	20,992.63	59,145.28	36,871.99	97,428.75
5.	Profit / (loss) before exceptional items and tax (3 - 4)	626.31	3,438.83	1,179.61	4,065.14	3,476.72	12,590.85
6.	Exceptional items	-	-	-	-	-	-
7.	Profit / (loss) before tax (5 + 6)	626.31	3,438.83	1,179.61	4,065.14	3,476.72	12,590.85
8.	Tax expense / (credit)						
	(a) Current tax	50.99	669.61	69.38	720.60	609.07	2,805.46
	(c) Deferred tax	(257.63)	142.98	73.39	(114.65)	171.33	199.68
	Total tax expense / (credit)	(206.64)	812.59	142.78	605.95	780.40	3,005.14
9.	Net Profit / (loss) for the period (7 - 8)	832.95	2,626.24	1,036.84	3,459.19	2,696.32	9,585.71
10.	Share of Profit from Associates	229.37	963.46	206.39	1,192.83	198.68	2,755.63
11.	Profit for the Period (9 + 10)	1,062.32	3,589.70	1,243.23	4,652.02	2,895.00	12,341.34
12.	Other comprehensive income (Net of tax)						
	A. Items that will not be reclassified to profit or loss	23.25	23.25	3.01	46.51	6.02	93.02
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
	C. Share of OCI from Associates	2.95	2.95	(0.12)	5.90	(0.25)	11.80
	Total other comprehensive income (A + B + C)	26.20	26.20	2.89	52.41	5.77	104.82
13.	Total Income (11 + 12)	1,088.52	3,615.90	1,246.12	4,704.42	2,900.77	12,446.15
14.	Paid-up equity share capital (Face value Rs. 1 per Share) (Previously it was Rs 10 Per Share)	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 quarters) Basic and diluted EPS - in Rupees	0.38	1.27	0.44	1.65	1.03	4.37
16.	Earning/(loss) per share Adjusted (not annualised for quarters) Basic and diluted EPS - in Rupees	0.38	1.27	0.44	1.65	1.03	4.37

Date. - 13-11-2021

Place : Gorakhpur



For and on behalf of the Board

(C.P. Agrawal)
Chairman & Managing Director

GALLANTT ISPAT LIMITED

WORKS : SECTOR 23, GIDA, SAHJANWA, GORAKHPUR - 273 209
REGISTERED OFFICE : GALLANTT HOUSE, I-7, JANGPURA EXTENSION, NEW DELHI - 110014
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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2021 CONSOLIDATED

Rs. lakhs

Sl No.	Particulars	CONSOLIDATED					
		Quarter Ended			Half Year ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Segment Revenue						
	(a). Agro	2,634.32	2,456.50	3,032.85	5,090.81	5,685.72	10,252.93
	(b). Steel	27,699.80	30,339.87	19,086.64	58,039.67	34,605.11	99,461.41
	(c). Power	3,283.57	3,956.37	2,048.84	7,239.94	3,862.54	10,709.20
	(d). Real Estate	-	-	-	-	-	-
	(e). Un-allocated income	38.68	41.26	52.75	79.94	57.88	305.26
	Total Segment Revenue	33,656.36	36,793.99	24,221.08	70,450.36	44,211.25	1,20,728.80
	Less : Inter segment revenue	3,283.57	3,956.37	2,048.84	7,239.94	3,862.54	10,709.20
	Revenue from operations	30,372.80	32,837.63	22,172.24	63,210.42	40,348.71	1,10,019.60
2.	Segment Results						
	(a). Agro	(96.22)	82.52	(139.89)	(13.69)	137.93	241.94
	(b). Steel	(229.66)	1,793.56	1,097.50	1,563.90	2,665.60	8,285.56
	(c). Power	1,266.95	1,926.69	489.12	3,193.63	1,221.68	5,313.75
	(d). Real Estate	-	-	-	-	-	-
	Total Segment Results	941.07	3,802.77	1,446.73	4,743.84	4,025.22	13,841.26
	Less Interest	304.15	280.67	227.52	584.81	457.13	1,195.62
	Less Other Un-allocated expenses/(income)	10.62	83.27	39.60	93.89	91.36	54.79
	Profit / (loss) before exceptional items and tax	626.31	3,438.83	1,179.61	4,065.14	3,476.72	12,590.85
	Exceptional items						
	Profit / (loss) before tax	626.31	3,438.83	1,179.61	4,065.14	3,476.72	12,590.85
	Less Tax expense	(206.64)	812.59	142.78	605.95	780.40	3,005.14
	Profit / (loss) after tax	832.95	2,626.24	1,036.84	3,459.19	2,696.32	9,585.71
	Share of Profit from Associates	229.37	963.46	206.39	1,192.83	198.68	2,755.63
	Profit for the Period	1,062.32	3,589.70	1,243.23	4,652.02	2,895.00	12,341.34
3	Segment assets:						
	(a). Agro	3,109.31	2,484.02	2,765.42	3,109.31	2,765.42	1,943.43
	(b). Steel	77,504.18	85,426.86	66,155.37	77,504.18	66,155.37	64,008.86
	(c). Power	17,188.80	17,313.23	17,935.36	17,188.80	17,935.36	17,686.50
	(d). Real Estate	1,762.82	421.28	870.26	1,762.82	870.26	421.28
	(e). Unallocable	61,299.67	57,025.22	48,734.40	61,299.67	48,734.40	68,647.88
		1,60,864.78	1,62,670.61	1,36,460.82	1,60,864.78	1,36,460.82	1,52,707.95
	Segment Liability:						
	(a). Agro	293.97	571.97	12.50	293.97	12.50	10.97
	(b). Steel	21,204.23	24,095.56	19,986.81	21,204.23	19,986.81	18,551.57
	(c). Power	-	-	-	-	-	-
	(d). Real Estate	-	-	-	-	-	-
	(e). Unallocable	20,650.61	20,375.63	11,823.39	20,650.61	11,823.39	20,133.87
		42,148.81	45,043.17	31,822.70	42,148.81	31,822.70	38,696.41
	Capital employed						
	(a). Agro	2,815.34	1,912.05	2,752.92	2,815.34	2,752.92	1,932.46
	(b). Steel	56,299.96	61,331.30	46,168.57	56,299.96	46,168.57	45,457.30
	(c). Power	17,188.80	17,313.23	17,935.36	17,188.80	17,935.36	17,686.50
	(d). Real Estate	1,762.82	421.28	870.26	1,762.82	870.26	421.28
	(e). Unallocable	40,649.05	36,649.59	36,911.01	40,649.05	36,911.01	48,514.01
	Total	1,18,715.97	1,17,627.45	1,04,638.12	1,18,715.97	1,04,638.12	1,14,011.54

For and on behalf of the Board

GALLANTT ISPAT LIMITED

Date - 13-11-2021

Place : Gorakhpur

WORKS : SECTOR 23, GIDA, SAHJANWA, GORAKHPUR - 273 201

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(C.P. Agrawal)

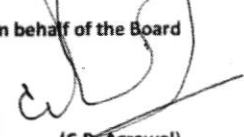
Chairman & Managing Director

GALLANTT ISPAT LIMITED
STATEMENT OF ASSETS & LIABILITIES

Rs. lakhs

Particulars	STANDALONE		CONSOLIDATED	
	As At 30.09.2021	As At 31.03.2021	As At 30.09.2021	As At 31.03.2021
	Unaudited	Audited	Unaudited	Audited
(I) ASSETS				
(1) Non-current assets				
(a) Property, plant and equipment	56,423.86	39,834.01	56,610.05	39,910.96
(b) Intangible assets	24.33	29.13	24.33	29.13
(c) Capital work in progress	19,019.46	27,120.72	21,671.00	28,120.28
	75,467.64	66,983.86	78,305.38	68,060.37
(d) Financial assets				
(i) Investments				
(a) Investments in subsidiaries	8,002.00	6,002.00		
(b) Investments in associates	4,267.98	4,267.98	27,574.10	26,375.37
(c) Other investments	-	-	-	-
(ii) Other financial assets	-	2.80	-	2.80
(e) Other non-current assets	72.41	45.51	262.20	49.18
(f) Deferred tax assets (Net)	849.79	760.12	1,052.38	962.72
(g) Advance income tax assets (net)	532.62	231.28	559.60	227.71
	89,192.45	78,293.55	1,07,753.66	95,678.14
(2) Current Assets				
(a) Inventories	9,773.82	10,427.02	11,189.90	10,427.02
(b) Financial assets				
(i) Trade receivables	4,642.65	5,082.68	5,609.06	5,082.68
(ii) Cash and cash equivalent	20.20	85.48	86.39	2,636.49
(iii) Other balances with Bank	283.06	328.61	1,279.14	1,295.30
(iv) Other financial assets	24,363.58	29,363.58	24,363.58	29,363.58
(c) Other current assets	9,572.49	7,795.27	10,583.05	8,224.73
	48,655.80	53,082.65	53,111.12	57,029.81
TOTAL ASSETS	1,37,848.25	1,31,376.20	1,60,864.78	1,52,707.95
(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	93,354.04	89,861.15	1,15,892.36	1,11,187.94
	96,177.64	92,684.75	1,18,715.97	1,14,011.54
(2) Non-current liabilities				
(a) Borrowings	9,904.78	9,867.19	9,904.78	9,867.19
(b) Provisions	102.63	102.63	102.63	102.63
(c) Other non-current liabilities	991.48	1,040.94	991.48	1,040.94
	10,998.89	11,010.76	10,998.89	11,010.76
(3) Current liabilities				
(a) Financial liabilities				
(i) Borrowings	24,494.49	22,381.32	24,608.09	22,381.32
(ii) Trade payables	1,752.48	655.56	2,015.87	659.64
(iii) Other financial liabilities	1.23	1.23	1.23	1.23
(b) Other current liabilities	4,423.52	4,642.57	4,524.72	4,643.45
(c) Current income tax liabilities (net)				
	30,671.71	27,680.68	31,149.92	27,685.65
TOTAL EQUITY AND LIABILITIES	1,37,848.25	1,31,376.20	1,60,864.78	1,52,707.95

Date. - 13-11-2021
Place : Gorakhpur

For and on behalf of the Board

(C.P. Agrawal)
Chairman & Managing Director

GALLANTT ISPAT LIMITED

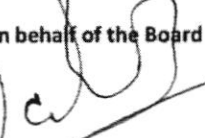
WORKS : SECTOR 23, GIDA, SAHJANWA, GORAKHPUR - 273 209
REGISTERED OFFICE : GALLANTT HOUSE, I-7, JANGPURA EXTENSION, NEW DELHI - 110014
HEAD OFFICE : 8TH FLOOR, GALLANTT LANDMARK, BANK ROAD, GORAKHPUR-273001
CIN No. : L27109DL2005PLC350523
E-Mail : gil@gallantt.com, web : www.gallantt.com

GALLANTT ISPAT LIMITED

Cash Flow Statement for the Period ended 30th September 2021	STANDALONE		CONSOLIDATED	
	For the Period ended 30.09.2021	For the year ended 31.03.2021	For the Period ended 30.09.2021	For the year ended 31.03.2021
A. Cash Flow from Operating activities:				
Profit for the period	3,446.38	10,366.30	3,459.19	9,585.71
Adjustments for:				
Income tax expenses recognised in the statement of profit and loss	605.85	3,202.83	605.95	3,005.14
Depreciation expense	1,876.56	2,255.98	1,879.08	2,255.99
Interest income	(45.07)	(214.98)	(47.51)	(224.54)
Interest expenses	561.98	1,117.85	564.59	1,118.31
Remeasurement Gain / (Loss) on defined benefit plan	71.49	142.98	71.49	142.98
(Profit)/loss on sale of property, plant & equipments	12.50	-	-	-
Operating profit before working capital changes	6,529.70	16,870.96	6,532.79	15,883.59
Adjustments for (increase)/decrease in operating assets				
Inventories	653.20	2,310.14	(762.88)	2,310.14
Trade receivables	440.03	(1,056.27)	(526.38)	(1,056.27)
Non-current financial Assets	2.80	(0.30)	2.80	(0.30)
Other non-current assets	(131.16)	16.62	(844.67)	12.94
Current financial assets	5,000.00	(5,000.00)	5,000.00	(5,000.00)
Other current assets	(1,727.76)	(3,913.27)	(2,308.86)	(4,342.73)
Adjustments for increase/(decrease) in operating liabilities				
Non-current liabilities	-	-	-	-
Trade Payables	1,096.92	(1,780.34)	1,356.23	(1,776.26)
Current financial liabilities	-	-	-	-
Other non-current liabilities	(49.46)	(98.92)	(49.46)	(98.92)
Other current liabilities	(219.06)	2,462.42	(118.73)	2,463.30
Provisions	-	(7.76)	-	(7.76)
Amalgamation Adjustments	-	-	-	-
Cash generated from operations	11,595.21	9,803.28	8,280.84	8,387.74
Direct taxes paid	(1,007.24)	(2,404.86)	(1,007.24)	(2,406.20)
Net cash generated from operating activities	10,587.97	7,398.41	7,273.60	5,981.54
B. Cash Flow from Investing activities:				
Purchase	(10,523.91)	(9,492.60)	(10,579.68)	(10,569.11)
Sale of property, plant & equipment	191.26	102.09	191.26	102.09
Sale/(Purchase) of investment in subsidiary	(2,000.00)	(6,002.00)	(1,198.73)	-
Movement in fixed deposit held as margin	45.56	265.01	16.17	(701.68)
Movement in bank balance on account of unpaid dividend	-	-	-	-
Interest received	45.07	214.98	47.51	224.54
Net cash from/ (used in) investing activities	(12,242.02)	(14,912.52)	(11,523.48)	(10,944.16)
C. Cash Flow from Financing activities:				
Proceeds from long-term loans	37.59	(1,391.40)	37.59	(1,391.40)
Proceeds from /(Repayment against) working capital borrowings (net)	2,113.17	9,973.10	2,226.77	9,973.10
Dividend & DDT Paid	-	-	-	-
Interest paid	(561.98)	(1,117.85)	(564.59)	(1,118.31)
Net cash from/ (used in) financing activities	1,588.78	7,463.86	1,699.78	7,463.39
Net increase/(decrease) in cash and cash equivalents	(65.27)	(50.25)	(2,550.10)	2,500.77
Cash and cash equivalents as at beginning of the Period	85.48	135.72	2,636.50	135.72
Cash and cash equivalents as at end beginning of the Period	20.20	85.48	86.40	2,636.50

Date - 13-11-2021

Place : Gorakhpur

For and on behalf of the Board

 (C.P. Agrawal)
 Chairman & Managing Director

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

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 13, 2021. M/s. Maroti & Associates, Chartered Accountants, the Statutory Auditors of the Company have carried out a limited review of the above unaudited financial results (both Standalone and Consolidated) for the Quarter and Half-Year ended September 30, 2021 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. As on 30th September, 2021 Company had two Wholly Owned Subsidiaries viz. Gallantt Industry Private Limited (GIPL) and Gallantt Udhog Private Limited (GUPL) and accordingly the financial results of GIPL and GUPL have been consolidated with financial results of the Company. However, with effect from October 25, 2021, Company has sold and disposed of its entire shareholding in Gallantt Industry Private Limited and Gallantt Udhog Private Limited, and accordingly, the relation of holding and subsidiaries company with Gallantt Industry Private Limited and Gallantt Udhog Private Limited ceased to exist from said date.



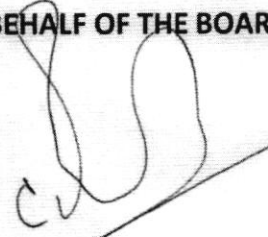
GALLANTT ISPAT LIMITED

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4. In preparation of the financial results for the Quarter and Half-Year ended September 30, 2021, 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.
5. *Previous period / year figures have been rearranged / regrouped, reclassified and restated wherever considered necessary.*
6. The results for the Quarter and Half Year ended 30th September, 2021 are available on the websites of BSE Limited (URL: www.bseindia.com) and the National Stock Exchange of India Limited (URL: www.nseindia.com) and on the Company's website (URL: www.gallantt.com).

Place: Gorakhpur
Date: November 13, 2021

FOR AND ON BEHALF OF THE BOARD



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

Maroti & Associates

(Chartered Accountants)

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Office-503, 16, Strand Road, Fairley Place
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Ph.: +91 33 4089 1300

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Place New Delhi-110019,
Ph.: +911143580996
Email id: delhi@maroti.in

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF UN-AUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021.

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 ended September 30, 2021 ("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 13, 2021 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)

Susana

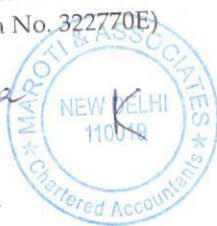
CA Komal Jain
Partner

M. No. 303583

UDIN: 21303583AAAABJ5269

Place: New Delhi

Date: November 13, 2021



Maroti & Associates

(Chartered Accountants)

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Email id: -delhi@maroti.in

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021.

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 Holding") and its Subsidiaries and Associate (the Holding, its Subsidiaries and Associate together referred to as "the Group"), for the quarter and half year ended September 30, 2021 ("the Statement"), being submitted by the Holding 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 Holding's Management and approved by the Holding's Board of Directors at their meeting held on November 13, 2021 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 Industry Private Limited	Wholly Owned Subsidiary*
Gallantt Udhyog Private Limited	Wholly Owned Subsidiary*
Gallantt Metal Limited	Associate Company

* The Wholly Owned Subsidiaries have been disassociated w.e.f. 25th October, 2021.



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 includes the interim financial information of the Subsidiaries whose financial information reflects following data for the half year ended September 30th, 2021:

Sl No.	Particulars	Gallantt Industry Private Limited (in Rs 'Lakhs)	Gallantt Udhyog Private Limited (in Rs 'Lakhs)
1	Total Revenue	-	4322.31
2	Total Net Profit After Tax	-	0.30
3	Total Comprehensive Income	-	-

These financial information were prepared by the management of the Subsidiaries and have been furnished 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 subsidiaries is based solely on the reports of the management of the company and the procedures performed by us as stated above.

8. The consolidated unaudited financial results includes the interim financial information of the Associate whose financial information reflects total revenues of Rs. 74,273.74 Lakhs, total net profit after tax of Rs. 2,458.10 Lakhs, the total other comprehensive income of Rs. 12.16 Lakhs and group share of net income Rs. 1192.83 lakhs and other comprehensive income of Rs. 5.90 lakhs which have been reviewed by their auditors, for the quarter and half year ended September 30, 2021 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)

Komal Jain
CA Komal Jain
Partner
M. No. 303583
UDIN: 21303583AAAABK1595
Place: New Delhi
Date: November 13, 2021



File
Date
Time
User
IP Address
Device