



GIL/KOL/2015-16/
February 13, 2016

Corporate Relationship Manager Bombay Stock Exchange Limited Floor 25, P J Towers, Dalal Street, Mumbai- 400 001. INDIA.	Mr. Hari K. – V.P.-Listing National Stock Exchange of India Limited "EXCHANGE PLAZA", Bandra – Kurla Complex, Bandra (East), Mumbai- 400 051. INDIA.
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Sir,

SUB: OUTCOME OF THE BOARD MEETING – 13.02.2016 - Meeting of the Board commenced at 3.30 p.m. and concluded at 4.30 p.m.

The Board of Directors at their meeting held on today the 13th February, 2016, inter alia has decided and approved following important/material businesses:

1. APPROVAL OF UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND NINE-MONTHS ENDED 31ST DECEMBER, 2015

Pursuant to the provisions of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board of Directors approved Unaudited Financial Results of the Company for the Quarter and Nine Months ended December 31, 2015. We are enclosing herewith a copy of the Unaudited Financial Results along with Segment wise Reporting as approved by the Board.

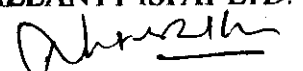
Further, Statutory Auditors of the Company have carried out limited review of the above results. We are also enclosing herewith Limited Review Report of the Auditors.

The above Unaudited Financial Results along with Limited Review Report is available on the website of the Company www.gallantt.com

2. Approval for subscribing shares of Shree Surabhi Wheat Products Private Limited ("Surabhi Wheat") thereby making Surabhi Wheat as a Subsidiary of the Company

As a strategic investment planning, the Board of Directors of the Company has approved to make investment in the equity capital of Shree Surabhi Wheat Products Private Limited (hereinafter referred to as "Surabhi Wheat"). Board has approved Investment limits upto Rs. 25.00 Crores and shall be made in trenches as per the proposal of and discussion with the Board of Directors of Surabhi Wheat.

GALLANTT ISPAT LTD.


Company Secretary

GALLANTT ISPAT LIMITED

1, CROOKED LANE, SECOND FLOOR, ROOM NOS. 222 & 223, KOLKATA - 700 069
Tel : 033-4064 2189, Telefax : 033-2231 2429, e-mail : gil@gallantt.com, Website : www.gallantt.com
Factory : AL-5, Sector-23, Sahjanwa, District - Gorakhpur-Uttar Pradesh
Corporate Identification No. : L27109WB2005PLC101650



Also, the Board has resolved to make Surabhi Wheat as a subsidiary of the Company within the meaning of the Companies Act, 2013 and rules made thereunder.

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

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE-MONTHS ENDED 31ST DECEMBER, 2015

Part I

(Rs. in Lacs)							
	Particulars	Unaudited for Quarter ended 31st December, 2015	Unaudited for Quarter ended 30th September, 2015	Unaudited for Quarter ended 31st December, 2014	Unaudited for Nine-Months ended 31st December, 2015	Unaudited for Nine-Months ended 31st December, 2014	Audited for Year ended 31st March, 2015
1	Income From Operations						
	(a) Net Sales/Income from Operations (Net of Excise Duty)	14274.38	12,084.86	11,935.43	38899.35	35,042.89	56074.10
	(b) Other operating income	7.29	4.96	0.51	12.30	1.17	272.13
	Total Income from Operation (net)	14281.67	12,089.82	11,935.94	38,911.65	35,044.06	56346.23
2	Expenses						
	a) Cost of materials consumed	10481.24	8,726.12	9,214.08	29233.68	27,807.51	43586.60
	b) Purchase of stock -in-trade	*****	*****	*****	*****	*****	*****
	c) Changes in inventories of finished goods, work-in progress and stock-in-trade	735.44	77.11	361.63	166.61	(340.01)	70.20
	d) Employee benefits expenses	182.57	127.59	138.15	456.58	429.44	679.17
	e) Depreciations and amortisation expenses	348.89	355.47	432.81	1057.09	1,288.35	1459.90
	f) Foreign Exchange Fluctuation Loss	*****	135.78	57.09	156.33	60.19	60.19
	g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1521.74	1,610.42	1,256.30	4760.44	3,407.10	6468.98
	Total Expenditure	13269.88	11,032.49	11,460.06	35,830.73	32,652.58	52325.04
	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	1011.79	1,057.33	475.88	3,080.92	2,391.48	4021.19
4	Other income	*****	*****	*****	*****	*****	*****
	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	1011.79	1,057.33	475.88	3,080.92	2,391.48	4021.19
6	Finance Costs	140.75	144.37	170.84	474.44	608.21	960.51
	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	871.04	912.96	305.04	2,606.48	1,783.27	3060.68
8	Exceptional items	*****	*****	*****	*****	*****	-42.97
9	Profit/(Loss) from ordinary activities before tax (7+8)	871.04	912.96	305.04	2,606.48	1,783.27	3017.71
10	Tax expense	54.06	51.82	29.82	158.64	90.74	306.78
11	Net Profit from Ordinary activities after Tax (9-10)	816.98	861.14	275.22	2,447.84	1,692.53	2710.93
12	Extraordinary Items (Net of tax expenses in Rs.)	*****	*****	*****	*****	*****	*****
13	Net Profit for the period (11-12)	816.98	861.14	275.22	2,447.84	1,692.53	2710.93
14	Share of profit of associates	*****	*****	*****	*****	*****	*****
15	Minority Interest	*****	*****	*****	*****	*****	*****
	Net Profit after taxes, minority interest and share of profit of associates (13+14-15)	816.98	861.14	275.22	2,447.84	1,692.53	2710.93
17	Paid-up equity share capital (Face value Rs. 10/- each)	2823.61	2,823.61	2,926.65	2,823.61	2,926.65	2823.61
18	Reserves excluding Revaluation Reserves as per Balance Sheet as at 31.03.2015	*****	*****	*****	*****	*****	29839.97
19	i. Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):						
	a) Basic	2.89	3.05	0.94	8.67	5.78	9.60
	b) Diluted	2.89	3.05	0.94	8.67	5.78	9.60
	ii. Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
	a) Basic	2.89	3.05	0.94	8.67	5.78	9.60
	b) Diluted	2.89	3.05	0.94	8.67	5.78	9.60

FOR AND ON BEHALF OF THE BOARD
GALLANTT ISPAT LTD

Managing Director

(C. P. Agrawal)

Chairman & Managing Director

DIN: 01814318

Place: Kolkata

Date: 13th February, 2016

GALLANTT ISPAT LIMITED

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SEGMENT WISE REPORTING FOR THE QUARTER & NINE-MONTHS ENDED 31ST DECEMBER, 2015

(Rs. in Laacs)

	Particulars	Unaudited for Quarter ended 31st December, 2015	Unaudited for Quarter ended 30th September, 2015	Unaudited for Quarter ended 31st December, 2014	Unaudited for Nine-Months ended 31st December, 2015	Unaudited for Nine-Months ended 31st December, 2014	Audited for Year ended 31st March, 2015
1	Segment Revenue						
	(A) Agro	5032.69	4,409.61	3,443.96	13,223.65	11,075.96	20,994.97
	(B) Steel	9034.91	7,288.27	8,491.98	24,881.93	23,968.10	32364.48
	(C) Power	1639.12	1,171.22	1,765.18	4,130.89	3,679.94	4804.86
	(D) Real Estate	206.79	386.98	*****	793.77	*****	2714.65
	(E) Unallocated Income	7.29	4.96	*****	12.30	*****	272.13
	Total Segment Revenue	15920.80	13,261.04	13,701.12	43,042.54	38,724.00	61151.09
	Less: Inter Segment Revenue - Power	1639.13	1,171.22	1,765.18	4,130.89	3,679.94	4804.86
	Net Sales/Income from Operation	14281.67	12,089.82	11,935.94	38,911.65	35,044.06	56346.23
2	Segment Result						
	(A) Agro	242.95	565.62	207.25	966.54	513.73	715.88
	(B) Steel	(298.83)	(150.17)	(657.71)	(516.73)	(34.70)	(2,144.81)
	(C) Power	957.61	288.14	968.02	2,030.05	2,036.48	2,712.10
	(D) Real Estate	206.79	386.98	*****	793.77	*****	2714.65
	Total Segment Result	1108.52	1,090.57	517.56	3,273.63	2,515.51	3997.82
	Less - Finance Cost	140.75	144.37	170.84	474.44	608.21	960.51
	Less - Other Unallocable Expenses (Net)	96.73	33.24	41.68	192.71	124.03	19.60
	Total Profit before Tax	871.04	912.96	305.04	2,606.48	1,783.27	3017.71
3	Capital Employed						
	(Segment Assets - Segment Liabilities)						
	(A) Agro	501.31	501.31	1,387.96	501.31	1,387.96	501.31
	(B) Steel	23890.64	23,073.66	11,610.54	23,890.64	11,610.54	21442.79
	(C) Power	7474.82	7,474.82	6,330.24	7,474.82	6,330.24	7474.82
	(D) Real Estate	2762.88	2,762.88	*****	2,762.88	*****	2762.88
	(E) Unallocated	492.69	492.69	3,122.68	492.69	3,122.68	492.69
	Total	35122.34	34,305.36	22,451.42	35,122.34	22,451.42	32674.49

FOR AND ON BEHALF OF THE BOARD

GALLANTT ISPAT LTD.

C. P. Agrawal
Managing Director

(C. P. Agrawal)

Chairman & Managing Director

DIN: 01814318

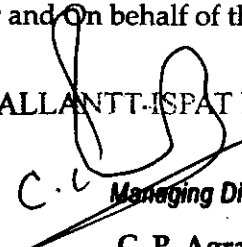
Place: Kolkata

Date: 13th February, 2016

GALLANTT ISPAT LIMITED

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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 13th February, 2016.
2. The Financial Results are in accordance with the standard accounting policies followed by the Company in preparation of its statutory accounts.
3. Previous period / year figures have been rearranged / regrouped, reclassified and restated wherever considered necessary.

Place: Kolkata Date: 13th February, 2016	For and On behalf of the Board  GALLANTT ISPAT LTD. <i>C. P.</i> Managing Director C. P. Agrawal Chairman & Managing Director DIN: 01814318
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ANOOP AGARWAL & CO.
CHARTERED ACCOUNTANTS

HEAD OFFICE :
14, SAKET NAGAR, LACHHIPUR,
P.O. GORAKHNATH,
GORAKHPUR-273 016
Phone : 0881-2280683
Fax : 0881-2280708
E-mail : caanoopagarwal@gmail.com

LIMITED REVIEW REPORT

Review Report to
The Board of Directors,
GALLANTT ISPAT LIMITED

We have reviewed the accompanying statement of Unaudited Financial Results of **GALLANTT ISPAT LIMITED** for the quarter and nine months ended 31st December, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards 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.

For Anoop Agarwal & Co.
Chartered Accountants
Firm Regn No. 001739C



CA Amit Kumar Srivastava
(Partner)
M. No. 517195

Place of signature: Kolkata
Dated: 13.02.2016

Branches : AHMEDABAD, FAIZABAD, GWALIOR, LUCKNOW AND NEW DELHI

