



GIL/KOL/2017-18

May 04, 2017

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 – 04.05.2017

Meeting of the Board commenced at 12.30 p.m. and concluded at 5.30 p.m.

The Board of Directors at their meeting held on today the 4th May, 2017, *inter alia* has decided and approved following important businesses:

1. APPROVAL OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

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 approved Standalone and Consolidated Audited Financial Results of the Company for the Quarter and Year ended March 31, 2017. We are enclosing herewith a copy of the Audited Financial Results and Segment wise Reporting (standalone and consolidated) along with Auditors Report thereon and Statement of Assets and Liabilities as at the year ended 31st March 2017 (standalone and consolidated) as approved by the Board.

In terms of Regulation 47 of the Listing Regulations, the extract of financial results, in the prescribed format, shall be published on May 05, 2017 in all editions of Business Standard (English) and Ek din (Bengali). The full format of the standalone and consolidated financial results for the Quarter / year ended 31st March, 2017 shall be available on the websites of the Stock Exchanges where equity shares of the Company are listed i.e. www.bseindia.com and nseindia.com. The above Audited Financial Results along with Auditors Report are available on the website of the Company www.gallantt.com

2. RECOMMENDATION OF DIVIDEND FOR THE FINANCIAL YEAR 2016-17

Board of Directors of the Company has recommended Dividend to the shareholders of the Company Re. 0.50/- (Paise Fifty only) per Equity Share for the financial year 2016-17. Total out flow on account of Dividend is Rs. 1,41,18,036/- subject to tax.

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

[Signature]
GALLANTT ISPAT LTD.
Company Secretary



3. AUDIT REPORT WITH UNMODIFIED OPINION

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s. Anoop Agarwal & Co., Chartered Accountants, 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, 2017 (both standalone and consolidated).

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

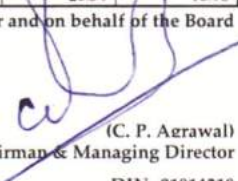
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AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2017
Part I

Sl No	Particulars	(Rs. in Lacs)					
		Standalone				Consolidated	
		Quarter ended		Year Ended		Year Ended	Year Ended
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income From Operations						
	(a) Net Sales/Income from Operations (Net of Excise Duty)	10,025.71	11,449.89	14,576.50	42,470.61	53,475.85	42,470.61
	(b) Other operating income	16.51	8.47	8.06	37.23	20.36	43.80
	Total Income from Operation (net)	10,042.22	11,458.36	14,584.56	42,507.84	53,496.21	42,514.41
2	Expenses						
	a) Cost of materials consumed	6,420.40	7,857.72	11,669.82	29,121.05	40,903.50	29,121.05
	b) Purchase of stock -in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in progress and stock-in-trade	487.49	586.21	(481.96)	846.66	(315.35)	846.66
	d) Employee benefits expenses	316.10	259.78	183.76	971.61	640.33	971.87
	e) Depreciations and amortisation expenses	290.00	318.16	333.42	1,240.86	1,390.50	1,240.86
	f) Foreign Exchange Fluctuation Loss	-	(18.44)	21.46	(3.72)	177.79	(3.72)
	g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1,525.25	1,352.80	2,075.12	6,293.69	6,835.56	6,294.69
	Total Expenditure	9,039.24	10,356.23	13,801.62	38,470.15	49,632.33	38,471.41
	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	1,002.98	1,102.13	782.94	4,037.69	3,863.88	4,043.00
3	Other income	-	-	-	-	-	-
	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	1,002.98	1,102.13	782.94	4,037.69	3,863.88	4,043.00
6	Finance Costs	185.69	135.03	287.27	423.53	761.72	423.53
	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	817.29	967.10	495.67	3,614.17	3,102.16	3,619.47
8	Exceptional items	(25.01)	-	(3.49)	991.00	-3.49	991.00
9	Profit/(Loss) from ordinary activities before tax (7+8)	792.28	967.10	492.17	4,605.16	3,098.67	4,610.47
10	Tax expense	70.46	36.25	81.03	180.46	239.67	182.28
11	Net Profit from Ordinary activities after Tax (9-10)	721.82	930.85	411.14	4,424.70	2,859.00	4,428.19
12	Extraordinary Items (Net of tax expenses in Rs.)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	721.82	930.85	411.14	4,424.70	2,859.00	4,428.19
14	Share of profit of associates	-	-	-	-	-	1,315.19
15	Minority Interest	-	-	-	-	-	(0.14)
16	Capital reserve on consolidation	-	-	-	-	-	(54.92)
17	Net Profit after taxes, minority interest and share of profit of associates (13+14-15)	721.82	930.85	411.14	4,424.70	2,859.00	5,743.38
18	Paid-up equity share capital (Face value Rs. 10/- each)	2,823.61	2,823.61	2,823.61	2,823.61	2,823.61	2,823.61
19	Reserves excluding Revaluation Reserves as per Balance Sheet as at 31.03.2017	-	-	-	36,613.91	32,359.13	39,868.66
20	i. Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):						
	a) Basic	2.56	3.30	1.46	15.67	10.13	20.34
	b) Diluted	2.56	3.30	1.46	15.67	10.13	20.34
	ii. Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
	a) Basic	2.56	3.30	1.46	15.67	10.13	20.34
	b) Diluted	2.56	3.30	1.46	15.67	10.13	20.34

For and on behalf of the Board


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

Place : Kolkata
Date: -04/05/2017

GALLANTT ISPAT LIMITED

WORKS : SECTOR 23, GIDA, SAHJANWA, GORAKHPUR - 273209
REGISTERED OFFICE : 222 & 223, 1, CROOKED LANE, KOLKATA - 700069 Ph No. 033 40642189
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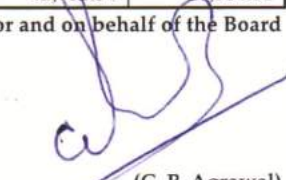
AUDITED SEGMENT WISE REPORTING FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2017

(Rs. in Lacs)

SI No	Particulars	Standalone					Consolidated	Consolidated
		Quarter ended		Year Ended		-	Year Ended	Year Ended
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue							
	(A) Agro	1,420.97	2,386.41	6,158.79	7,652.11	19,382.43	7,652.11	23,871.35
	(B) Steel	8,442.09	8,782.24	8,383.88	33,778.18	33,265.80	33,778.18	33,265.80
	(C) Power	1,331.04	1,514.63	1,331.88	5,845.50	5,462.77	5,845.50	5,462.77
	(D) Real Estate	162.65	281.24	33.84	1,040.32	827.61	1,040.32	827.61
	(E) Unallocated	16.10	8.47	8.05	1,052.83	20.36	1,059.40	118.90
	Total Segment Revenue	11,372.85	12,972.99	15,916.43	49,368.94	58,958.98	49,375.51	63,546.43
	Less: Inter Segment Revenue - Power	1,331.04	1,514.63	1,331.88	5,845.50	5,462.77	5,845.50	5,462.77
	Net Sales/Income from Operation	10,041.81	11,458.36	14,584.56	43,523.44	53,496.21	43,530.01	58,083.66
2	Segment Result							
	(A) Agro	(71.41)	291.43	625.78	379.16	1,592.33	379.16	1,755.90
	(B) Steel	149.75	(280.65)	(923.66)	(560.02)	(1,440.38)	(560.02)	(1,440.38)
	(C) Power	810.07	890.54	1,180.34	3,494.87	3,210.39	3,494.87	3,210.39
	(D) Real Estate	137.45	256.98	(52.19)	919.21	741.58	919.21	741.58
	Total Segment Result	1,025.86	1,158.30	830.27	4,233.22	4,103.91	4,233.22	4,267.49
	Add - Unallocated	16.10	8.47	-	1,052.83	-	1,058.14	-
	Less - Finance Cost	185.69	135.03	287.27	423.53	761.72	423.53	845.10
	Less - Other Unallocable Expenses (Net)	63.99	64.65	50.82	257.36	243.52	257.36	243.52
	Total Profit before Tax	792.28	967.09	492.18	4,605.16	3,098.67	4,610.47	3,178.86
3	Segment assets:							
	(A) Agro	2,146.59	2,646.54	4,687.07	2,146.59	4,687.07	2,146.59	8,912.80
	(B) Steel	40,370.48	44,323.23	39,613.16	40,370.48	39,613.16	40,370.48	39,613.16
	(C) Power	7,056.42	7,108.73	7,348.92	7,056.42	7,348.92	7,056.42	7,348.92
	(D) Real Estate	611.88	393.17	1,288.54	611.88	1,288.54	611.88	1,288.54
	(E) Unallocated	22,626.80	11,315.18	13,923.12	22,626.80	13,923.12	25,883.37	9,923.12
		72,812.17	65,786.85	66,860.80	72,812.17	66,860.80	76,068.74	67,086.53
4	Segment Liability:							
	(A) Agro	2,118.20	2,229.27	4,270.54	2,118.20	4,270.54	2,118.20	4,745.50
	(B) Steel	15,938.18	21,414.38	18,889.75	15,938.18	18,889.75	15,938.18	18,889.75
	(C) Power	-	-	-	-	-	-	-
	(D) Real Estate	-	-	-	-	-	-	-
	(E) Unallocated	15,309.01	3,247.49	8,507.70	15,309.01	8,507.70	15,310.83	6,267.18
		33,365.39	26,891.14	31,667.99	33,365.39	31,667.99	33,367.21	29,902.42
5	Capital Employed							
	(Segment Assets - Segment Liabilities)							
	(A) Agro	28.39	417.27	416.53	28.39	416.53	28.39	4,167.30
	(B) Steel	24,432.30	22,908.85	20,723.41	24,432.30	20,723.41	24,432.30	20,723.41
	(C) Power	7,056.42	7,108.73	7,348.92	7,056.42	7,348.92	7,056.42	7,348.92
	(D) Real Estate	611.88	393.17	1,288.54	611.88	1,288.54	611.88	1,288.54
	(E) Unallocated	7,317.80	8,067.69	5,415.42	7,317.80	5,415.42	10,572.55	3,655.94
	Total	39,446.79	38,895.70	35,192.81	39,446.79	35,192.81	42,701.54	37,184.11

For and on behalf of the Board

Place : Kolkata
Date. -04/05/2017


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

GALLANTT ISPAT LIMITED

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STATEMENT OF ASSETS & LIABILITIES

(Rs. in Lacs)

Particulars	Standalone		Consolidated	
	As at Year Ended		As at Year	As at Year Ended
	31.03.2017	31.03.2016	31.03.2017	31.03.2016
A. EQUITY AND LIABILITIES				
1. Shareholders' Fund				
(a) Share Capital	2,823.61	2,823.61	2,823.61	2,823.61
(b) Reserves and Surplus	36,623.18	32,369.21	39,877.93	34,360.50
Sub-total: Shareholders' funds	39,446.79	35,192.82	42,701.53	37,184.11
2. Minority Interest	-	-	-	6.14
3. Non-current Liabilities				
(a) Long-term borrowings	-	-	-	250.00
(b) Deferred tax liabilities (net)	2,685.40	2,504.94	2,685.40	2,504.86
(c) Other long-term liabilities	10,373.96	8,791.40	10,373.96	8,791.40
(d) Long-term provisions	-	-	-	-
Sub-total: Non-Current liabilities	13,059.36	11,296.34	13,059.36	11,546.26
4. Current Liabilities				
(a) Short-term borrowings	4,502.98	8,697.21	4,502.98	8,866.62
(b) Trade payables	826.95	1,404.14	826.95	1,404.14
(c) Other current liabilities	14,787.98	10,258.40	14,787.98	8,067.37
(d) Short-term provisions	188.12	11.89	189.93	11.89
Sub-total: Current liabilities	20,306.03	20,371.65	20,307.85	18,350.02
TOTAL -EQUITY AND LIABILITIES	72,812.18	66,860.81	76,068.74	67,086.53
B. ASSETS				
1. Non-current assets				
(a) Fixed assets	33,276.67	27,107.13	33,276.75	27,136.94
(b) Non-current investments	4,769.88	7,930.18	7,940.80	5,866.25
(c) Long-term loans and advances	0.87	33.10	0.87	1,366.81
Sub-total: Non-current assets	38,047.42	35,070.41	41,218.42	34,370.01
2. Current assets				
(a) Inventories	5,089.39	4,868.69	5,089.39	5,399.91
(b) Trade receivables	2,018.64	3,867.81	2,018.64	3,976.14
(c) Cash and cash equivalents	337.54	520.91	423.11	771.01
(d) Short-term loans and advance	27,319.19	22,532.99	27,319.19	22,539.46
(e) Other current assets	-	-	-	29.99
Sub-total: Current assets	34,764.76	31,790.40	34,850.32	32,716.52
TOTAL - ASSETS	72,812.18	66,860.81	76,068.74	67,086.53

For and on behalf of the Board

Place : Kolkata
Date. -04/05/2017

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

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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 04, 2017. M/s. Anoop Agarwal & 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, 2017 (both Standalone and Consolidated).
2. The Financial Results are in accordance with the standard accounting policies followed by the Company in preparation of its statutory accounts. During the Year Company has acquired eight Wholly Owned Subsidiaries viz, M/s. Shikharji Rolling Mills Private Limited, M/s. Shikharji Steel & Agro Products Private Limited, M/s. Bhavika Steel Agencies Private Limited, M/s. Shrinu Agro Private Limited, M/s. Shrinu Steel Works Private Limited, M/s. Gyanika Flour Mills Private Limited, M/s. Satlaj Ispat Private Limited and M/s. Satlaj Flour Mills Private Limited. Company has approved Scheme of Amalgamation of these Subsidiary Companies with the Company. Company has one Associate Gallantt Metal Limited in which Company holds more than twenty percent shares. Goodwill arising on account of consolidation is due to pre acquisition reserve & surplus.
3. 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.
4. In accordance with the approval of the shareholders through postal ballot and e-voting, during the year, two flour mill units of the Company viz. Flour Mill Unit located at Gram-Mauja, Chipli, Thana-Durgavati, Kaimur, Bhabhua, Bihar (hereafter referred to as **"Bihar Unit"**) and Flour Mill Unit located at 60 K.M. Stone, Gorakhpur-Lucknow Highway, Sabdaiyan Kalan, Basti, Uttar Pradesh (hereinafter referred to as the **"Basti Unit"**) have been sold. Also, during the year, Company has sold some of the misc. assets. Exceptional Items includes adjusted profit amounting to Rs. 959.60 Lacs on sale of Bihar Unit and Basti Unit and other Misc assets and profit on sale of shares in subsidiaries amounting to Rs. 56.00 Lacs.
5. Board of Directors of the Company has recommended Dividend to the shareholders of the Company Re. 0.50/- (Paise Fifty only) per Equity Share for the financial year 2016-17. Total out flow on account of Dividend is Rs. 1,41,18,036/- subject to tax. The

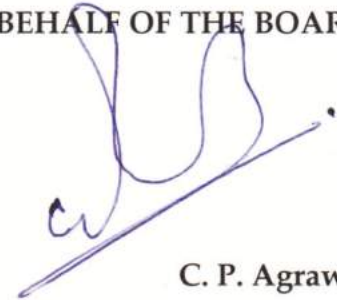
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above dividend, if declared by the shareholders at the ensuing Annual General Meeting (AGM), will be credited/ dispatched within 30 days from the date of AGM.

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

FOR AND ON BEHALF OF THE BOARD

A handwritten signature in blue ink, appearing to be "C. P. Agrawal", written over a horizontal line.

Place: Kolkata

Date: May 04, 2017

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

GALLANTT ISPAT LIMITED

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ANOOP AGARWAL & CO.

CHARTERED ACCOUNTANTS

HEAD OFFICE :

14, SAKET NAGAR, LACHHIPUR,

P.O. GORAKHNATH,

GORAKHPUR-273 015

Phone : 0551-2260693

Fax : 0551-2260708

E-mail : caanoopagarwal@gmail.com

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF GALLANTT ISPAT LIMITED

We have audited the accompanying Statement of Standalone Financial Results of GALLANTT ISPAT LIMITED ("the Company") for the year ended March 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that figures for the quarter ended 31st March, 2017 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figure 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 up to the end of the third quarter had only been reviewed and not subjected to audit.

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the financial statements which are the responsibility of the Company's Management. Our responsibility is to express an opinion on this financial results based on our audit of such financial statements, which have been prepared in accordance with the accounting standards specified under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining on a test basis, evidenced supporting the amount disclosed in the financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides reasonable basis for our opinion. Opening balances of the fourth quarter under audit remain in terms of closing figures of previous quarter reviewed by us.

In our opinion and to the best of our information and according to the explanations given to us, this quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard and,
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2017 as well as the year to date results for the period from 01.04.2016 to 31.03.2017.

For **ANOOP AGARWAL & CO.**

Chartered Accountants

Firm's Registration No: 001739C



Amit Kumar Srivastava

Partner

Membership No. 517195

Place: Kolkata

Date: 4th May 2017



ANOOP AGARWAL & CO.

CHARTERED ACCOUNTANTS

HEAD OFFICE :

14, SAKET NAGAR, LACHHIPUR,

P.O. GORAKHNATH,

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INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF GALLANTT ISPAT LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of GALLANTT ISPAT LIMITED ("the Parent") and its subsidiaries (the Parent and its Subsidiaries together referred to as "the Group") and its share of the profit of the Associate for the year ended March 31, 2017 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which have been prepared in accordance with the accounting standards specified under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of 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 from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parent's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. 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 statements and the other financial information of subsidiaries and associates referred to in paragraph 4 below, the Statement:

- a. Includes the results of the following entities:

Subsidiaries:-



M/s. Shikharji Rolling Mills Private Limited, M/s. Shikharji Steel & Agro Products Private Limited, M/s. Bhavika Steel Agencies Private Limited, M/s. Shrinu Agro Private Limited, M/s. Shrinu Steel Works Private Limited, M/s. Gyanika Flour Mills Private Limited, M/s. Satlaj Ispat Private Limited and M/s. Satlaj Flour Mills Private Limited

Associate:-

Gallantt Metal 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.
 4. We did not audit financial statements / financial information of 8 subsidiaries, whose financial statements/financial information reflect total assets of Rs. 507.12 Lacs as at 31st March, 2017, total revenue of Rs. 6.56 Lacs total net profit after tax of Rs. 3.49 lacs for the year ended 31st March, 2017, as considered in the consolidated financial results. The consolidated financial results also include the Associate's share of net profit of Rs. 1315.19 Lacs for the year ended March 31, 2017. 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.
5. The Statement includes the results for the Quarter ended March 31, 2017 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 **ANOOP AGARWAL & CO.**

Chartered Accountants

Firm's Registration No: 001739C


Amit Kumar Srivastava

Partner

Membership No. 517195

Place: Kolkata

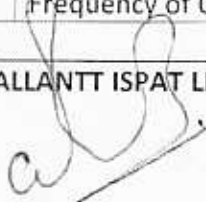
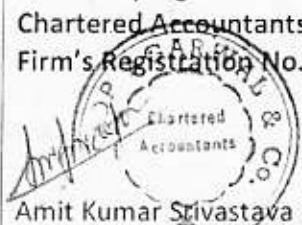
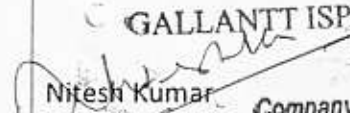
Date: 4th May 2017



FORM A

PURSUANT TO REGULATION 33 (3) OF THE SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1.	Name of the Company	GALLANTT ISPAT LIMITED
	Corporate Identification Number	L27109WB2005PLC101650
	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 ; gil@gallantt.com
2.	Annual Financial Statement for the year Ended	31 st March, 2017 (Standalone)
3.	Type of Audit Observation	Unmodified
4.	Frequency of Observation	N.A.

For GALLANTT ISPAT LIMITED  C. P. Agrawal Chairman & Managing Director DIN: 01814318	For GALLANTT ISPAT LIMITED  Nitesh Kumar Chairman of the Audit Committee
For Anoop Agarwal & Co. Chartered Accountants Firm's Registration No. 001739C  Amit Kumar Srivastava Partner Membership No. 517195	For GALLANTT ISPAT LIMITED  Amit Jalan CFO For GALLANTT ISPAT LIMITED GALLANTT ISPAT LTD.  Nitesh Kumar Company Secretary FCS 7496

Date: May 04, 2017

Place: Kolkata

GALLANTT ISPAT LIMITED

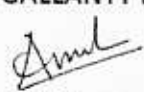
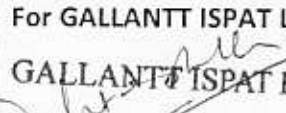
WORKS : SECTOR 23, GIDA, SAHJANWA, GORAKHPUR - 273209
REGISTERED OFFICE : 222 & 223, 1, CROOKED LANE, KOLKATA - 700069 Ph No: 033 40542189
HEAD OFFICE : 8th FLOOR, GALLANTT LANDMARK, BANK ROAD, GORAKHPUR-273001
CIN: L27109WB2005PLC101650
Email: gil@gallantt.com Web: www.gallantt.com



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1.	Name of the Company	GALLANTT ISPAT LIMITED
	Corporate Identification Number	L27109WB2005PLC101650
	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 ; gil@gallantt.com
2.	Annual Financial Statement for the year Ended	31 st March, 2017 (Consolidated)
3.	Type of Audit Observation	Unmodified
4.	Frequency of Observation	N.A.

For GALLANTT ISPAT LIMITED  C. P. Agrawal Chairman & Managing Director DIN: 01814318	For GALLANTT ISPAT LIMITED  Piyush Kankran Chairman of the Audit Committee
For Anoop Agarwal & Co. Chartered Accountants Firm's Registration No. 001739C  Amit Kumar Srivastava Partner Membership No. 517195	For GALLANTT ISPAT LIMITED  Amit Jalan CFO For GALLANTT ISPAT LIMITED GALLANTT ISPAT LTD.  Nitesh Kumar Company Secretary FCS 7496

Date: May 04, 2017
Place: Kolkata

GALLANTT ISPAT LIMITED

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