



GIL/KOL/2016-17/
August 08, 2016

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

SUB: UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2016

Pursuant to the provisions of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of Unaudited Financial Results along with Segment wise Revenue, Results and Capital Employed of the Company for the quarter ended June 30, 2016, duly approved by the Board of Directors at its meeting held on today, August 08, 2016.

Further, the Statutory Auditors of the Company have carried out "Limited Review" of the above results and the "Limited Review Report" is attached herewith.

Meeting of the Board commenced at 3.30 p.m. and concluded at 4.55 p.m.

The above Unaudited Financial Results along with the Limited Review Report thereon are available on the website of the Company i.e. www.gallantt.com. Financial Results are also available on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

Please acknowledge the receipt and oblige.

Thanking you,

Yours faithfully,

GALLANTT ISPAT LIMITED

GALLANTT ISPAT LTD.



Company Secretary

Nitesh Kumar

(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



ANOOP AGARWAL & CO.
CHARTERED ACCOUNTANTS

HEAD OFFICE :
14, SAKET NAGAR, LACHHIPUR,
P.O. GORAKHNATH,
GORAKHPUR-273 015
Phone : 0561-2260683
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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To,

The Board of Directors
GALLANTT ISPAT LIMITED

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **M/S. GALLANTT ISPAT LIMITED** ("the Company") for the Quarter ended 30th June, 2016 ("the Statement"), being submitted by the Company 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 Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), 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 issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial information performed by India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is 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 audit. We have not performed any audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the aforesaid Accounting Standards 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, 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



Amit Kumar
CA Amit Kumar Srivastava
(Partner)
M. No. 517195
Date-08.08.2016



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016

Part I

Sl No	Particulars	Quarter ended			Year Ended
		30.06.2016	30.06.2015	31.03.2016	31.03.2016
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Income From Operations				
	(a) Net Sales/Income from Operations (Net of Excise Duty)	11,731.14	12,540.10	14,576.50	53,473.83
	(b) Other operating income	3.70	0.05	8.06	20.36
	Total Income from Operation (net)	11,734.84	12,540.15	14,584.56	53,496.21
2	Expenses				
	a) Cost of materials consumed	8,744.12	10,026.32	11,669.82	40,903.50
	b) Purchase of stock -in-trade	-	-	-	-
	c) Changes in inventories of finished goods, work-in progress and stock-in-trade	(39.07)	(645.94)	(481.96)	(315.35)
	d) Employee benefits expenses	188.99	146.41	183.75	640.33
	e) Depreciations and amortisation expenses	314.39	352.73	333.42	1,390.50
	f) Foreign Exchange Fluctuation Loss	17.98	20.54	21.46	177.79
	g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1,789.47	1,628.29	2,075.12	6,835.56
	Total Expenditure	11,015.88	11,528.34	13,801.61	49,632.33
	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	718.96	1,011.81	782.95	3,863.88
3	Other income	-	-	-	-
4	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	718.96	1,011.81	782.95	3,863.88
5	Finance Costs	75.31	189.32	287.27	761.72
6	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	643.65	822.49	495.68	3,102.16
7	Exceptional items	960.01	-	(3.49)	-3.49
8	Profit/(Loss) from ordinary activities before tax (7+8)	1,603.66	822.49	492.19	3,098.67
9	Tax expense	58.55	52.75	81.03	234.67
10	Net Profit from Ordinary activities after Tax (9-10)	1,545.11	769.73	411.16	2,859.00
11	Extraordinary Items (Net of tax expenses in Rs.)	-	-	-	-
12	Net Profit for the period (11-12)	1,545.11	769.73	411.16	2,859.00
13	Share of profit of associates	-	-	-	-
14	Minority Interest	-	-	-	-
15	Capital reserve on consolidation	-	-	-	-
16	Net Profit after taxes, minority interest and share of profit of associates (13+14-15)	1,545.11	769.73	411.16	2,859.00
17	Paid-up equity share capital (Face value Rs. 10/- each)	2,823.61	2,823.61	2,823.61	2,823.61
18	Reserves excluding Revaluation Reserves as per Balance Sheet as at 31.03.2016	-	-	-	32,359.13
19	i. Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):				
20	a) Basic	5.47	2.73	1.46	10.13
	b) Diluted	5.47	2.73	1.46	10.13
	ii. Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):				
	a) Basic	5.47	2.73	1.46	10.13
	b) Diluted	5.47	2.73	1.46	10.13

For and on behalf of the Board
GALLANTT ISPAT LIMITED

GALLANTT ISPAT LIMITED

1, CROOKED LANE, SECOND FLOOR, ROOM NOS. 222 & 223, KOLKATA - 700 089
 Place: Kolkata Tel : 033-4064 2189, Telefax : 033-2231 2429, e-mail : gil@gallantt.com, Website : www.gallantt.com
 Date: 08.08.2016 Factory : AL-5, Sector-23, Sahjanwa, District - Gorakhpur-Uttar Pradesh
 Corporate Identification No. : L27109WB2005PLC101650
 Chairman & Managing Director C.P. Agrawal
 Chairman & Managing Director
 DIN: 01814318



UNAUDITED SEGMENT WISE REPORTING FOR THE QUARTER ENDED 30TH JUNE, 2016

Sl No	Particulars	Quarter ended			Year Ended
		30.06.2016	30.06.2015	31.03.2016	31.03.2016
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Segment Revenue				
	(A) Agro	2,355.86	3,781.35	6,158.79	19,382.43
	(B) Steel	9,375.28	8,558.75	8,383.88	33,265.80
	(C) Power	1,409.03	1,320.55	1,331.88	5,462.77
	(D) Real Estate	-	200.00	33.84	827.61
	(E) Unallocated	963.71	0.05	8.05	20.36
	Total Segment Revenue	14,103.88	13,860.70	15,916.43	58,958.98
	Less: Inter Segment Revenue - Power	1,409.03	1,320.55	1,331.88	5,462.77
	Net Sales/Income from Operation	12,694.85	12,540.15	14,584.56	53,496.21
2	Segment Result				
	(A) Agro	91.35	157.97	625.78	1,592.33
	(B) Steel	(244.90)	(67.73)	(923.66)	(1,440.38)
	(C) Power	931.21	784.30	1,180.34	3,210.39
	(D) Real Estate	-	200.00	(52.19)	741.58
	Total Segment Result	777.66	1,074.55	830.27	4,103.91
	Add - Unallocated	963.71	-	-	-
	Less - Finance Cost	75.31	189.32	287.27	761.72
	Less - Other Unallocable Expenses (Net)	62.40	62.74	50.82	243.52
	Total Profit before Tax	1,603.66	822.49	492.18	3,098.67
3	Capital Employed				
	(Segment Assets - Segment Liabilities)				
	(A) Agro	416.53	659.28	416.53	416.53
	(B) Steel	22,327.07	22,170.04	20,723.41	20,723.41
	(C) Power	7,348.92	7,474.82	7,348.92	7,348.92
	(D) Real Estate	1,288.54	2,762.88	1,288.54	1,288.54
	(E) Unallocated	5,415.42	429.96	5,415.42	5,415.42
	Total	36,796.48	33,496.99	35,192.82	35,192.82

For and on behalf of the Board

GALLANTT ISPAT LIMITED

Chairman & Managing Director

GALLANTT ISPAT LIMITED

Place: Kolkata 1, CROOKED LANE, SECOND FLOOR, ROOM NOS. 222 & 223, KOLKATA-700 069
 Date: 08.08.2016 Tel : 033-4064 2189, Telefax : 033-2231 2429, e-mail : gti@gallantt.com, Website : www.gallantt.com
 Factory : AL-5, Sector-23, Sahjanwa, District - Gorakhpur-Uttar Pradesh
 Corporate Identification No. : L27109WB2005PLC101850

C.P. Agrawal

Chairman & Managing Director

DIN: 01814318



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 August 08, 2016.
2. The Financial Results are in accordance with the standard accounting policies followed by the Company in preparation of its statutory accounts. In accordance with Regulation 33 (3) (b) Company prepares standalone financial results.
3. In accordance with the approval of the shareholders through postal ballot and e-voting, 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. Exceptional Items includes adjusted profit on sale of Bihar Unit and Basti Unit.
4. Board of Directors of the Company has not recommended dividend on equity shares.
5. Tax expenses include current tax, deferred tax and adjustment of taxes for the previous period, if any.
6. Previous period / year figures have been rearranged / regrouped, reclassified and restated wherever considered necessary.

7. UPDATE ON EXPANSION PLAN OF VARIOUS PLANTS

With reference to the proposed expansion plan of the Company through Direct Reduction Iron Route (as decided in the previous Board Meeting held on May 30, 2016 given hereunder), Company has negotiated major plants, machineries and other equipments with the suppliers and other activities with regard to the said expansion are under process. Also, the Company is in the process of complying

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Chairman & Managing Director

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with the regulatory norms and formalities with regard to the said expansion plan.

Capacity in MTPA

Units	Unit	Existing Capacity	Proposed Addition in Capacity	Total Capacity After Addition
Captive Power	MW	18	35	53
DRI	MT	99000	198000	297000
Steel Melt Shop	MT	167400	162600	330000
Rolling Mill	MT	162380	167620	330000

FOR AND ON BEHALF OF THE BOARD

GALLANTT ISPAT LIMITED

Chairman & Managing Director

C. P. Agrawal

Chairman & Managing Director

Place: Kolkata

Date: August 08, 2016

GALLANTT ISPAT LIMITED

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