

GIL/DEL/2021-22

June 29, 2021

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

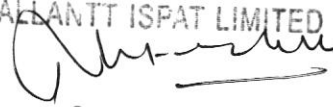
SUB: OUTCOME OF THE BOARD MEETING – 29.06.2021**-Meeting of the Board commenced at 4.30 p.m. and concluded on 7:00 p.m.**

Pursuant to the 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 29th June, 2021, *inter alia* has considered 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, 2021 ALONG WITH STATUTORY AUDITORS REPORT THEREON

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 of the Company has considered and approved Standalone and Consolidated Audited Financial Results of the Company for the Quarter and Year ended 31st March, 2021. We are enclosing herewith a copy of the Audited Financial Results along with the Report of Statutory Auditors, M/s. Maroti & Associates., Chartered Accountants for the Quarter and Year ended 31st March, 2021.

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 any Hindi Newspaper. The full format of the

GALLANTT ISPAT LIMITED

Company Secretary

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

standalone and consolidated financial results for the Quarter and Year ended 31st March, 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 Audited Financial Results are available on the website of the Company www.gallantt.com

2. AUDIT REPORT WITH UNMODIFIED OPINION

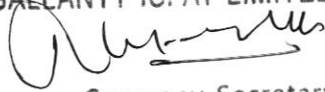
In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s. Maroti & Associates, Chartered Accountants, Statutory Auditors of the Company have given the audit report with unmodified opinion on the financial results of the Company for the Year ended on 31st March, 2021 (both standalone and consolidated).

3. APPOINTMENT OF MR. UDIT AGARWAL (DIN: 07036864) AS AN ADDITIONAL DIRECTOR (NON-EXECUTIVE INDEPENDENT) OF THE COMPANY

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company on recommendation of the Nomination and Remuneration Committee has approved the appointment of Mr. Udit Agarwal (DIN: 07036864) as Additional Director (Non-Executive Independent) w.e.f. 29th June, 2021, to hold office upto the date of the ensuing general meeting of the Company.

Mr. Udit Agarwal will be appointed as an Independent Director for a term of 5 (five) years subject to approval of the members at the ensuing general meeting of the Company.

We have enclosed herewith the brief profile of Mr. Udit Agarwal and Affirmation Letter as per Stock Exchange Circulars with respect to enforcement of SEBI orders regarding appointment of Directors by Listed Entities. In pursuance of BSE Circular with ref. no. LIST/COMP/14/2018-19 and the NSE Circular with ref. no. NSE/CM/2018/24, both dated June 20, 2018,

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this is confirmed that Mr. Udit Agarwal is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

4. CONSTITUTION OF "RISK MANAGEMENT COMMITTEE"

Pursuant to the provisions of Regulation 21 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) as amended and in accordance with the applicable provisions of the Companies Act, 2013, Company is required to constitute a Risk Management Committee.

The Board of Directors at its meeting held on 29th June, 2021 has constituted the Risk Management Committee.

"Risk Management Committee" is comprised of following Directors:

- Mr. Udit Agarwal, Non-Executive Independent Director (Chairman)
- Mr. Ashtbhuja Prasad Srivastava, Non-Executive Independent Director (Member)
- Mr. Nitin Mahavir Prasad Kandoi, Non-Executive Director (Member)

5. UPDATE ON SCHEME OF AMALGAMATION AND SLUMP SALE

On receipt of the Observation Letters dated November 12, 2020 and November 23, 2020, BSE Limited and National Stock Exchange of India Limited respectively, Company (GIL) has filed application with the Honorable National Company Law Tribunal, Principal Bench, New Delhi (hereinafter referred to as the "NCLT Delhi") together with other petitioner Companies viz., Gallantt Metal Limited (GML) and AAR Commercial Company Limited (AAR) for directions to hold meetings of the Shareholders and Creditors of the Companies. Further, the Petitioner Companies Hipoline Commerce Private Limited (Hipoline), Lexi Exports Private Limited (Lexi) and Richie Credit & Finance Private Limited (Richie), falling under the jurisdiction of Honorable Company Law Tribunal, Kolkata Bench (hereinafter referred to as the "NCLT Kolkata"), have filed application along with necessary enclosures for dispensation of the meeting of Shareholders and Creditors.

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Pursuant to the application filed as above, NCLT Kolkata, vide its order dated January 19, 2021 has dispensed the meetings of shareholders and creditors. Further, NCLT Delhi, vide its order dated February 26, 2021, has directed to convene and hold meetings of shareholders and creditors of GML, GIL and AAR on April 08, 2021.

At the Honorable NCLT convened meeting held on April 08, 2021 the members (including public shareholders), secured creditors and unsecured creditors passed the resolution for approval of the Scheme with the requisite majority. After approval of the resolution by the shareholders, secured and unsecured creditors, the Companies complied with the requisite formalities and filed petition with the NCLT Delhi for their approval and order of the Scheme. Similarly, Other Petitioner Companies viz., Hipoline, Lexi and Richie have also filed petition with the NCLT Kolkata Bench for approval of the Scheme by the NCLT Kolkata Bench.

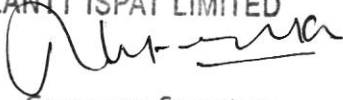
Please acknowledge the receipt and oblige.

Thanking you,

Yours faithfully,

GALLANTT ISPAT LIMITED

GALLANTT ISPAT LIMITED



Company Secretary
Nitesh Kumar

(COMPANY SECRETARY)

M. No. F7496

Encl: As above

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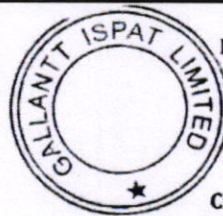
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Corporate Identification No.: L27109DL2005PLC350523

GALLANTT

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31ST MARCH, 2021						Rs. lakhs
Sl No.	Particulars	STANDALONE				
		Quarter Ended			Year Ended	
		31.03.2021	31.03.2020	31.12.2020	31.03.2021	31.03.2020
		Audited	Audited	Unaudited	Audited	Audited
1.	Income from operations					
	(a). Revenue from operations	40,459.76	23,764.03	28,963.76	1,09,714.34	1,02,010.15
2.	Other income	1,167.53	3,455.27	36.90	1,262.31	3,609.14
3.	Total income (1 + 2)	41,627.29	27,219.30	29,000.65	1,10,976.65	1,05,619.29
4.	Expenses					
	(a). Cost of raw materials consumed	28,213.39	19,179.01	22,337.79	81,893.09	85,519.75
	(b). Changes in inventories of finished products	3,526.55	270.01	(1,209.07)	804.71	(1,175.78)
	(c). Employee benefits expense	779.71	730.91	787.01	3,048.43	3,190.51
	(d). Finance costs	413.36	434.42	320.00	1,190.49	1,166.17
	(e). Depreciation and amortization expense	564.24	557.11	564.40	2,255.98	2,395.23
	(f). Other expenses	2,625.47	2,293.10	1,612.69	8,214.83	8,035.22
	Total expenses [4(a) to 4(f)]	36,122.72	23,464.56	24,412.82	97,407.53	99,131.10
5.	Profit / (loss) before exceptional items and tax (3 - 4)	5,504.57	3,754.75	4,587.84	13,569.13	6,488.19
6.	Exceptional items					
7.	Profit / (loss) before tax (5 + 6)	5,504.57	3,754.75	4,587.84	13,569.13	6,488.19
8.	Tax expense / (credit)					
	(a) Current tax	1,180.68	655.80	1,010.80	2,800.55	1,136.85
	(c) Deferred tax	84.42	(340.20)	146.52	402.27	(461.08)
	Total tax expense / (credit)	1,265.10	315.60	1,157.32	3,202.83	675.78
9.	Net Profit / (loss) for the period (7 - 8)	4,239.46	3,439.15	3,430.52	10,366.30	5,812.42
10.	Profit for the Period (9 + 10)	4,239.46	3,439.15	3,430.52	10,366.30	5,812.42
11.	Other comprehensive income (Net of tax)					
	A. Items that will not be reclassified to profit or loss	83.98	(0.84)	3.01	93.02	12.05
	B. Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income (A + B + C)	83.98	(0.84)	3.01	93.02	12.05
12.	Total Income (11 + 12)	4,323.45	3,438.31	3,433.53	10,459.32	5,824.46
13.	Paid-up equity share capital (Face value Rs. 1 per Share)	2,823.61	2,823.61	2,823.61	2,823.61	2,823.61
14.	Earning/(loss) per share Unadjusted (not annualised for c	1.50	1.22	1.21	3.67	2.06
15.	Earning/(loss) per share Adjusted (not annualised for qua	1.50	1.22	1.21	3.67	2.06



For and on behalf of the Board

(C.P. Agrawal)

Chairman & Managing Director

Date. - 29-06-2021

Place : Gorakhpur

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 YEAR ENDED ON 31ST MARCH, 2021					
Rs. lakhs					
Sl	Particulars	STANDALONE			
		Quarter Ended		Year Ended	
		31.03.2021	31.03.2020	31.03.2021	31.03.2020
		Audited	Audited	Audited	Audited
1.	Segment Revenue				
	(a). Agro	2,122.25	1,846.55	2,444.96	10,252.93
	(b). Steel	38,293.33	21,733.20	26,518.80	99,417.24
	(c). Power	3,679.86	3,162.91	3,166.80	10,709.20
	(d). Real Estate	44.17	184.28	-	44.17
	(e). Un-allocated income	1,167.53	3,455.27	36.90	1,262.31
	Total Segment Revenue	45,307.15	30,382.21	32,167.45	1,21,685.85
	Less : Inter segment revenue	3,679.86	3,162.91	3,166.80	10,709.20
	Revenue from operations	41,627.29	27,219.30	29,000.65	1,10,976.65
2.	Segment Results				
	(a). Agro	(47.19)	31.24	151.20	241.94
	(b). Steel	2,013.72	3,506.00	3,562.07	8,241.39
	(c). Power	2,859.06	491.10	1,233.01	5,313.75
	(d). Real Estate	-	173.14	-	-
	Total Segment Results	4,825.59	4,201.48	4,946.29	13,797.09
	Less Interest	413.36	434.42	320.00	1,190.49
	Less Other Un-allocated expenses/(income)	(1,092.34)	12.32	38.45	(962.53)
	Profit / (loss) before exceptional items and tax	5,504.57	3,754.75	4,587.84	13,569.13
	Exceptional items	-	-	-	-
	Profit / (loss) before tax	5,504.57	3,754.75	4,587.84	13,569.13
	Less Tax expense	1,265.10	315.60	1,157.32	3,202.83
	Profit / (loss) after tax	4,239.46	3,439.15	3,430.52	10,366.30
	Share of Profit from Associates	-	-	-	-
	Profit for the Period	4,239.46	3,439.15	3,430.52	10,366.30
3	Segment assets:				
	(a). Agro	1,943.43	1,909.44	2,371.62	1,943.43
	(b). Steel	64,008.86	61,650.35	71,876.93	64,008.86
	(c). Power	17,686.50	17,686.54	17,810.93	17,686.50
	(d). Real Estate	421.28	939.34	870.26	421.28
	(e). Unallocable	47,316.13	29,574.11	34,086.22	47,316.13
		1,31,376.20	1,11,759.78	1,27,015.97	1,31,376.20
	Segment Liability:				
	(a). Agro	10.97	7.97	16.72	10.97
	(b). Steel	16,928.99	18,311.93	24,959.71	16,928.99
	(c). Power	-	-	-	-
	(d). Real Estate	-	-	-	-
	(e). Unallocable	20,128.91	11,214.45	14,194.99	20,128.91
		37,068.87	29,534.34	39,171.42	37,068.87
	Capital employed				
	(a). Agro	1,932.46	1,901.47	2,354.91	1,932.46
	(b). Steel	47,079.87	43,338.42	46,917.22	47,079.87
	(c). Power	17,686.50	17,686.54	17,810.93	17,686.50
	(d). Real Estate	421.28	939.34	870.26	421.28
	(e). Unallocable	27,187.22	18,359.67	19,891.23	27,187.22
	Total	94,307.33	82,225.43	87,844.55	84,307.33

Date. - 29-06-2021
Place : Gorakhpur



For and on behalf of the Board

(C.P. Agrawal)
Chairman & Managing Director

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AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31ST MARCH, 2021						Rs. lakhs
Sl No.	Particulars	CONSOLIDATED				
		Quarter Ended			Year Ended	
		31.03.2021	31.03.2020	31.12.2020	31.03.2021	31.03.2020
		Audited	Audited	Unaudited	Audited	Audited
1.	Income from operations					
	(a). Revenue from operations	40,459.76	23,764.03	28,963.76	1,09,714.34	1,02,010.15
2.	Other income	200.98	3,455.27	46.40	305.26	3,609.14
3.	Total Income (1 + 2)	40,660.73	27,219.30	29,010.15	1,10,019.60	1,05,619.29
4.	Expenses					
	(a). Cost of raw materials consumed	28,213.39	19,179.01	22,337.79	81,893.09	85,519.75
	(b). Changes in inventories of finished products	3,526.55	270.01	(1,209.07)	804.71	(1,175.78)
	(c). Employee benefits expense	779.71	730.91	787.01	3,048.43	3,190.51
	(d). Finance costs	418.49	434.42	320.00	1,195.62	1,166.17
	(e). Depreciation and amortization expense	564.25	557.11	564.40	2,255.99	2,395.23
	(f). Other expenses	2,641.06	2,293.10	1,613.19	8,230.92	8,035.22
	Total expenses [4(a) to 4(f)]	36,143.45	23,464.56	24,413.32	97,428.75	99,131.10
5.	Profit / (loss) before exceptional items and tax (3 - 4)	4,517.29	3,754.75	4,596.84	12,590.85	6,488.19
6.	Exceptional items	-	-	-	-	-
7.	Profit / (loss) before tax (5 + 6)	4,517.29	3,754.75	4,596.84	12,590.85	6,488.19
8.	Tax expense / (credit)					
	(a) Current tax	1,184.05	655.80	1,012.34	2,805.46	1,136.85
	(c) Deferred tax	(118.17)	(340.20)	146.52	199.68	(461.08)
	Total tax expense / (credit)	1,065.88	315.60	1,158.86	3,005.14	675.78
9.	Net Profit / (loss) for the period (7 - 8)	3,451.41	3,439.15	3,437.98	9,585.71	5,812.42
10	Share of Profit from Associates	1,409.98	(187.75)	1,146.97	2,755.63	244.15
11	Profit for the Period (9 + 10)	4,861.39	3,251.40	4,584.95	12,341.34	6,056.57
12	Other comprehensive income (Net of tax)					
	A. Items that will not be reclassified to profit or loss	83.93	(0.84)	3.01	93.02	12.05
	B. Items that will be reclassified to profit or loss	-	-	-	-	-
	C. Share of OCI from Associates	12.18	(2.35)	(0.13)	11.80	(0.50)
	Total other comprehensive income (A + B + C)	96.16	(3.19)	2.88	104.82	11.55
13	Total Income (11 + 12)	4,957.56	3,248.21	4,587.83	12,446.15	6,068.11
14	Paid-up equity share capital (Face value Rs. 1 per Share)	2,823.61	2,823.61	2,823.61	2,823.61	2,823.61
15	Earning/(loss) per share Unadjusted (not annualised for)	1.72	1.15	1.62	4.37	2.14
16	Earning/(loss) per share Adjusted (not annualised for)	1.72	1.15	1.62	4.37	2.14

Date. - 29-06-2021
Place : Gorakhpur



For and on behalf of the Board

C.P.

(C.P. Agrawal)

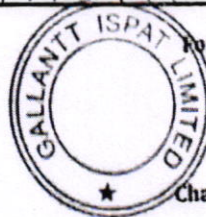
Chairman & Managing Director

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		Audited	Audited	Unaudited	Audited	Audited
1.	Segment Revenue					
	(a). Agro	2,122.25	1,846.55	2,444.96	10,252.93	9,933.13
	(b). Steel	38,293.33	21,733.20	26,518.80	99,417.24	91,353.61
	(c). Power	3,679.86	3,162.91	3,166.80	10,709.20	16,661.54
	(d). Real Estate	44.17	184.28	-	44.17	723.41
	(e). Un-allocated income	1,167.53	3,455.27	36.90	1,262.31	3,609.14
	Total Segment Revenue	45,307.15	30,382.21	32,167.45	1,21,685.85	1,22,280.83
	Less : Inter segment revenue	3,679.86	3,162.91	3,166.80	10,709.20	16,661.54
	Revenue from operations	41,627.29	27,219.30	29,000.65	1,10,976.65	1,05,619.29
2.	Segment Results					
	(a). Agro	(47.19)	31.24	151.20	241.94	542.79
	(b). Steel	2,013.72	3,506.00	3,562.07	8,241.39	635.31
	(c). Power	2,859.06	491.10	1,233.01	5,313.75	5,831.13
	(d). Real Estate	-	173.14	-	-	661.25
	Total Segment Results	4,825.59	4,201.48	4,946.29	13,797.09	7,670.48
	Less Interest	413.36	434.42	320.00	1,190.49	1,166.17
	Less Other Un-allocated expenses/(income)	(1,092.34)	12.32	38.45	(962.53)	16.12
	Profit / (loss) before exceptional items and tax	5,504.57	3,754.75	4,587.84	13,569.13	6,488.19
	Exceptional items		-			
	Profit / (loss) before tax	5,504.57	3,754.75	4,587.84	13,569.13	6,488.19
	Less Tax expense	1,265.10	315.60	1,157.32	3,202.83	675.78
	Profit / (loss) after tax	4,239.46	3,439.15	3,430.52	10,366.30	5,812.42
	Share of Profit from Associates	1,409.98	(187.75)	1,146.97	2,755.63	244.15
	Profit for the Period	5,649.44	3,251.40	4,577.49	13,121.93	6,056.57
3	Segment assets:					
	(a). Agro	1,943.43	1,909.44	2,371.62	1,943.43	1,909.44
	(b). Steel	64,008.86	61,650.35	71,876.93	64,008.86	61,650.35
	(c). Power	17,686.50	17,686.54	17,810.93	17,686.50	17,686.54
	(d). Real Estate	421.28	939.34	870.26	421.28	939.34
	(e). Unallocable	68,647.88	48,914.07	52,305.07	68,647.88	48,914.07
		1,52,707.95	1,31,099.73	1,45,234.82	1,52,707.95	1,31,099.73
	Segment Liability:					
	(a). Agro	10.97	7.97	16.72	10.97	7.97
	(b). Steel	16,928.99	18,311.93	24,959.71	16,928.99	18,311.93
	(c). Power	-	-	-	-	-
	(d). Real Estate	-	-	-	-	-
	(e). Unallocable	20,128.91	11,214.45	14,194.99	20,128.91	11,214.45
		37,068.87	29,534.34	39,171.42	37,068.87	29,534.34
	Capital employed					
	(a). Agro	1,932.46	1,901.47	2,354.91	1,932.46	1,901.47
	(b). Steel	47,079.87	43,338.42	46,917.22	47,079.87	43,338.42
	(c). Power	17,686.50	17,686.54	17,810.93	17,686.50	17,686.54
	(d). Real Estate	421.28	939.34	870.26	421.28	939.34
	(e). Unallocable	48,518.98	37,699.62	38,110.08	48,518.98	37,699.62
	Total	1,15,639.09	1,01,565.39	1,06,063.40	1,15,639.09	1,01,565.39

For and on behalf of the Board



C-1

(C.P. Agrawal)

Chairman & Managing Director

Date : 29-06-2021

Place : Gorakhpur

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

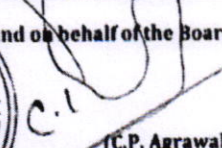
E-Mail : gil@gallantt.com, web : www.gallantt.com

GALLANTT ISPAT LIMITED
STATEMENT OF ASSETS & LIABILITIES

Rs. lakhs

Particulars	STANDALONE		CONSOLIDATED	
	As At 31.03.2021	As At 31.03.2020	As At 31.03.2021	As At 31.03.2020
	Audited	Audited	Audited	Audited
(I) ASSETS				
(1) Non-current assets				
(a) Property, plant and equipment	39,834.01	42,102.18	39,910.96	42,102.18
(b) Intangible assets	29.13	37.60	29.13	37.60
(c) Capital work in progress	27,120.72	17,808.47	28,120.28	17,808.47
	66,983.86	59,948.26	68,060.37	59,948.26
(d) Financial assets				
(i) Investments				
(a) Investments in subsidiaries	6,002.00			
(b) Investments in associates	4,267.98	4,267.98	26,375.37	23,607.94
(c) Other investments	-	-	-	-
(ii) Other financial assets	2.80	2.50	2.80	2.50
(e) Other non-current assets	45.51	62.31	49.18	62.31
(f) Deferred tax assets (Net)	760.12	1,617.13	962.72	1,617.13
(g) Advance Income tax assets (net)	231.28	222.01	227.71	222.01
	78,293.55	66,120.19	95,678.14	85,460.14
(2) Current Assets				
(a) Inventories	10,427.02	12,737.16	10,427.02	12,737.16
(b) Financial assets				
(i) Trade receivables	5,082.68	4,026.41	5,082.68	4,026.41
(ii) Cash and cash equivalent	85.48	135.72	2,636.49	135.72
(iii) Other balances with Bank	328.61	593.63	1,295.30	593.63
(iv) Other financial assets	29,363.58	24,363.58	29,363.58	24,363.58
(c) Other current assets	7,795.27	3,783.08	8,224.73	3,783.08
	53,082.65	45,639.59	57,029.81	45,639.59
TOTAL ASSETS	1,31,376.20	1,11,759.78	1,52,707.95	1,31,099.73
(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	89,861.15	79,401.83	1,11,187.94	98,741.78
	92,684.75	82,225.43	1,14,011.54	1,01,565.39
(2) Non-current liabilities				
(a) Borrowings	9,867.19	11,258.59	9,867.19	11,258.59
(b) Provisions	102.63	110.39	102.63	110.39
(c) Other non-current liabilities	1,040.94	1,139.86	1,040.94	1,139.86
	11,010.76	12,508.84	11,010.76	12,508.84
(3) Current liabilities				
(a) Financial liabilities				
(i) Borrowings	22,381.32	12,408.22	22,381.32	12,408.22
(ii) Trade payables	655.56	2,435.90	659.64	2,435.90
(iii) Other financial liabilities	1.23	1.23	1.23	1.23
(b) Other current liabilities	4,642.57	2,180.15	4,643.45	2,180.15
(c) Current Income tax liabilities (net)	-	-	-	-
	27,680.68	17,025.51	27,685.65	17,025.51
TOTAL EQUITY AND LIABILITIES	1,31,376.20	1,11,759.78	1,52,707.95	1,31,099.73

Date. - 29-06-2021
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 31st March 2021	STANDALONE		CONSOLIDATED	
	For the Period ended 31.03.2021	For the year ended 31.03.2020	For the Period ended 31.03.2021	For the year ended 31.03.2020
A. Cash Flow from Operating activities:				
Profit for the period	10,366.30	5,812.42	9,585.71	5,812.42
Adjustments for:				
Income tax expenses recognised in the statement of profit and loss	3,202.83	675.78	3,005.14	675.78
Depreciation expense	2,255.98	2,395.23	2,255.99	2,395.23
Interest income	(214.98)	(112.38)	(224.54)	(112.38)
Interest expenses	1,117.85	1,093.97	1,118.31	1,093.97
Remeasurement Gain / (Loss) on defined benefit plan	142.98	12.05	142.98	12.05
(Profit)/loss on sale of property, plant & equipments	-	16.42	-	16.42
Operating profit before working capital changes	16,870.96	9,893.48	15,883.59	9,893.48
Adjustments for (increase)/decrease in operating assets				
Inventories	2,310.14	371.96	2,310.14	371.96
Trade receivables	(1,056.27)	3,836.84	(1,056.27)	3,836.84
Non-current financial Assets	(0.30)	(1.82)	(0.30)	(1.82)
Other non-current assets	16.62	(4.93)	12.94	(4.93)
Current financial assets	(5,000.00)	154.44	(5,000.00)	154.44
Other current assets	(3,913.27)	(749.65)	(4,342.73)	(749.65)
Adjustments for increase/(decrease) in operating liabilities				
Non-current liabilities	-	-	-	-
Trade Payables	(1,780.34)	1,835.06	(1,776.26)	1,835.06
Current financial liabilities	-	(0.06)	-	(0.06)
Other non-current liabilities	(98.92)	(102.10)	(98.92)	(102.10)
Other current liabilities	2,462.42	(112.37)	2,463.30	(112.37)
Provisions	(7.76)	39.37	(7.76)	39.37
Amalgamation Adjustments	-	-	-	-
Cash generated from operations	9,803.28	15,160.22	8,387.74	15,160.22
Direct taxes paid	(2,404.86)	(1,153.11)	(2,406.20)	(1,153.11)
Net cash generated from operating activities	7,398.41	14,007.11	5,981.54	14,007.11
B. Cash Flow from Investing activities:				
Purchases	(9,492.60)	(12,217.03)	(10,569.11)	(12,217.03)
Sale of property, plant & equipment	102.09	69.40	102.09	69.40
Sale/(Purchase) of investment in subsidiary	(6,002.00)	-	-	-
Movement in fixed deposit held as margin	265.01	(347.08)	(701.68)	(347.08)
Movement in bank balance on account of unpaid dividend	-	0.06	-	0.06
Interest received	214.98	112.38	224.54	112.38
Net cash from/ (used in) investing activities	(14,912.52)	(12,382.27)	(10,944.16)	(12,382.27)
C. Cash Flow from Financing activities:				
Proceeds from long-term loans	(1,391.40)	(326.07)	(1,391.40)	(326.07)
Proceeds from /(Repayment against) working capital borrowings (net)	9,973.10	(157.36)	9,973.10	(157.36)
Dividend & DDT Paid	-	-	-	-
Interest paid	(1,117.85)	(1,093.97)	(1,118.31)	(1,093.97)
Net cash from/ (used in) financing activities	7,463.86	(1,577.40)	7,463.39	(1,577.40)
Net increase/(decrease) in cash and cash equivalents	(50.25)	47.44	2,500.77	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	85.48	135.72	2,636.49	135.72

Date. - 29-06-2021
Place : Gorakhpur



For and on behalf of the Board

(C.P. Agrawal)
Chairman & Managing Director

GALLANTT ISPAT LIMITED

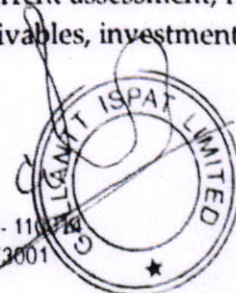
WORKS : SECTOR 23, GIDA, SAHJANWA, GORAKHPUR - 273 209
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Notes:

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 June 29, 2021. M/s. Maroti & Associates, 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 31, 2021 (both Standalone and Consolidated).
2. The Company has adopted Indian Accounting Standard ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder from April 01, 2017 and accordingly these Audited Financial Results (including figures for all periods) have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other accounting principles generally accepted in India.
3. Company has one Associate M/s. Gallantt Metal Limited in which Company holds more than twenty percent shares. During the year, Company has acquired two Wholly Owned Subsidiaries viz. Gallantt Industry Private Limited and Gallantt Udhyog Private Limited. The consolidated financial results include the financial results of these Wholly Owned Subsidiaries and Associate Company.
4. Board has not recommended Dividend on the Equity Shares. Tax expenses include current tax, deferred tax and adjustment of taxes for the previous period, if any.
5. 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.
6. Previous period / year figures have been rearranged / regrouped, reclassified and restated wherever considered necessary.
7. The Company has not discontinued any of its operations during the period under review/audit.
8. In view of the lockdown across the country due to the outbreak of COVID-19 pandemic, manufacturing operations are scaled down or shut down in compliance with the directives / orders issued by the local Panchayat / Municipal Corporation / State / Central Government authorities. As per management's current assessment, no significant impact on carrying amounts of inventories, trade receivables, investments

GALLANTT ISPAT LIMITED

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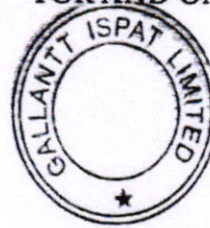


and other financial assets is expected, and management will continue to monitor changes in future economic conditions. The eventual outcome of the impact of the global health pandemic may be different from those estimated as on the date of approval of these Financial Statements. The Company will continue to closely monitor any material changes to future economic conditions.

9. The results for the financial year ended 31st March, 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: June 29, 2021

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
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GIL/DEL/2021-22

June 29, 2021

Bombay Stock Exchange Limited Floor 25, P J Towers, Dalal Street, Mumbai- 400 001. INDIA. Scrip Code: 533265	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: Declaration regarding the Auditor's Report with unmodified opinion(s) pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 as amended by SEBI through notification no. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, I do hereby declare and confirm that M/s. Maroti & Associates, Chartered Accountants, Statutory Auditors of Gallantt Ispat Limited ("the Company"), have given an unmodified audit report in respect of both the Audited Standalone and Consolidated Financial Results of the Company for the Financial Year ended March 31, 2021.

For **GALLANTT ISPAT LIMITED**

Amit Jalan

CHIEF FINANCIAL OFFICER**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

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 Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Gallantt Ispat Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of Quarterly and Year to Date Standalone Financial Results of **Gallantt Ispat Limited** ("the Company") for the quarter and year ended 31 March, 2021 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Listing Regulations").

In our opinion, and to the best of our information and according to the explanations given to us, the Statement:

1. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
2. gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended 31 March, 2021.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our Report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended 31 March, 2021 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw your attention to Note No. 8 to the statement which explains the uncertainties and the management's assessment of the financial impact due to the lockdown and other restrictions and conditions related to the **COVID-19** pandemic situation, for which a definitive assessment of the impact is highly dependent upon circumstances/developments as they evolve in subsequent periods.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Statement

This Statement has been prepared on the basis of the Standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Statement

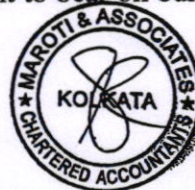
Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
4. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

1. The statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.
2. Due to COVID-19 pandemic, lockdown/restriction was announced by the State Government of Uttar Pradesh and West Bengal including travel restriction, maintenance of social distancing, etc. The audit team has performed audit from Head Office, Branch Office and remote location on the basis of data, scanned copies, documents, management estimates, assumptions, certificates and other information supplied electronically by the management on online platform. We have relied on Management's assurances of the authenticity, completeness and accuracy of these records electronically submitted to us. Further, our attendance at the physical inventory verification done by the Management was impracticable under the current lockdown restrictions imposed by both of the State Governments and we have therefore, relied on the related alternative audit procedures to audit the existence of inventory as per the guidance provide in SA-501 "Audit Evidences- Specific Consideration for Selected Items" and have obtained sufficient appropriate audit evidence to issue our unmodified opinion on this statement.
Our opinion is not modified in respect of this matter.

For Maroti & Associates
Chartered Accountants
Firm Regn No.: 322770E

Radhika Patodia

CA RADHIKA PATODIA

Partner

Mem. No. 309219

UDIN: 21309219AAAAC99560



Place: Kolkata

Date: 29/06/2021

Maroti & Associates

(Chartered Accountants)

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Floor, Unit-N503, 16, Strand Road,
Fairley Place, Kolkata - 700 001
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Branch Office: - 1209, Ansal Tower Nehru
Place New Delhi-110019,
Ph.: +911143580996
Email: - audit@maroti.in

Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Gallantt Ispat Limited

Report on the audit of the Consolidated Financial Results

Opinion

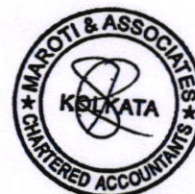
We have audited the accompanying Statement of Quarterly and Year to Date Consolidated Financial Results of **Gallantt Ispat Limited** ("Holding Company") and its Subsidiaries and Associate (together referred to as "the Group") for the quarter and year ended 31 March, 2021 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Listing Regulations").

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 Audited Financial Statements and the other financial information of the Subsidiaries and Associate, the Statement:

1. includes the results of the following entity:

Sl No.	Name of Entity	Relationship
1	Gallantt Industry Private Limited	Wholly Owned Subsidiary
2	Gallantt Udhyog Private Limited	Wholly Owned Subsidiary
3	Gallantt Metal Limited	Associate Company

2. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and



3. gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended 31 March, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our Report. We are independent of the Group and Associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other Auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw your attention to Note No. 8 to the statement which explains the uncertainties and the management's assessment of the financial impact due to the lockdown and other restrictions and conditions related to the **COVID-19** pandemic situation, for which a definitive assessment of the impact is highly dependent upon circumstances/developments as they evolve in subsequent periods.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

This Statement has been prepared on the basis of the Consolidated Annual Financial Statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of this statement that gives a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.



In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

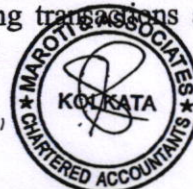
The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
4. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



6. Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

1. The statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.
2. Due to COVID-19 pandemic, lockdown/restriction was announced by the State Government of Uttar Pradesh and West Bengal including travel restriction, maintenance of social distancing, etc. The audit team has performed audit from Head Office, Branch Office and remote location on the basis of data, scanned copies, documents, management estimates, assumptions, certificates and other information supplied electronically by the management on online platform. We have relied on Management's assurances of the authenticity, completeness and accuracy of these records electronically submitted to us. Further, our attendance at the physical inventory verification done by the Management was impracticable under the current lockdown restrictions imposed by both of the State Governments and we have therefore, relied on the related alternative audit procedures to audit the existence of inventory as per the guidance provide in SA-501 "Audit Evidences- Specific Consideration for Selected Items" and have obtained sufficient appropriate audit evidence to issue our unmodified opinion on this statement.
Our opinion is not modified in respect of this matter.



3. The consolidated financial results includes the financial information of the subsidiaries whose financial statements reflect following data for the year ended 31 March, 2021: .

Sl No.	Particulars	Gallantt Industry (P) Ltd (in Rs 'Lakhs)	Gallantt Udhyog (P) Ltd (in Rs 'Lakhs)
1	Total Assets	4,008.06	2,007.09
2	Total Revenue	19.06	9.61
3	Total Net Profit After Tax	1.66	3.84
4	Total Comprehensive Income	-	-

These financial statements 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 its subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

4. The consolidated financial results includes the financial information of the associate whose financial statements reflect Total Assets of Rs 73,664.16 lakhs as at 31 March, 2021, Total Revenue of Rs 100,936.57 lakhs, Total Net Profit After Tax of Rs 5,678.61 lakhs and Total Other Comprehensive Income of Rs 24.32 lakhs for the year ended 31 March, 2021 as considered in the Statement. These financial statements 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 its associate, is based solely on the reports of the other auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

For Maroti & Associates
Chartered Accountants
Firm Regn No.: 322770E

Radhika Patodia
CA RADHIKA PATODIA
Partner

Mem. No. 309219

UDIN: 21309219AAAACR2846



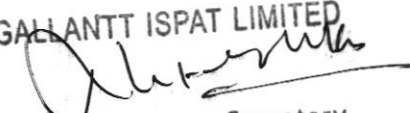
Place: Kolkata

Date: 29/06/2021

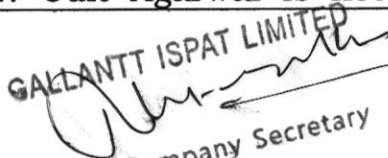
BRIEF PROFILE - UDIT AGARWAL

Information of Independent Director in terms of SEBI Circular No CIR/CFD/CMD/4/2015 dated September 9, 2015

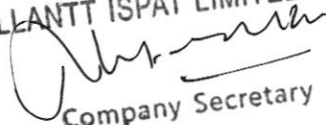
1.	Name of the Director	Mr. Udit Agarwal
2.	Father's Name	Naveen Agarwal
3.	Address	Block - C, Flat - 519 G, 202, Jessore Road, Shyam Lake Garden, Lake Town, Kolkata - 700089
4.	Date of Birth	15-11-1987
5.	Designation	Non-Executive Independent Director
6.	Date of Appointment	29-06-2021
7.	Qualifications	Company Secretary, LLB
8.	Expertise in specific functional areas	Mr. Udit Agarwal, aged about 34 years has more than 5 years of rich and varied expertise in finance, accounts and law. He possesses vast experience in the field of finance, accounts and corporate law matters. His continuing guidance will be very valuable to the company and will undoubtedly prove to be an advantage to our organization.
9.	Terms and Conditions of Appointment	Mr. Udit Agarwal is appointed for a consecutive period of 5 years. He will attend the Meeting of the Board and its Committees. He will receive Sitting Fees for attending Meeting of the Board and its Committees.
10.	Remuneration drawn in Financial Year 2020-21	Not Applicable
11.	Remuneration Proposed to be paid	Sitting Fees as applicable
12.	Directorship in Companies	1. AAR Commercial Company Limited

GALLANTT ISPAT LIMITED

Company Secretary

		2. Sidhant Credit Capital Ltd
13.	No. of Shares held in the Company	Nil
14.	Relationship with the Directors of the Company	No relation with Directors of the Company
15.	Job Responsibilities/Function/Roles of an Independent Director	<u>Job Responsibilities inter alia include:</u> As an Independent Director, besides the functions and duties applicable to every director, or the functions or duties of the Board collectively, an Independent Director has several duties as set out in Schedule IV of the Companies Act, 2013. Committees to be served – Required serving as a member of the Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee, Risk Management Committee and or any other Committee of the Board as may be required to be formed over the period of time. The tasks to be accomplished being a part of each of the above-mentioned committee are as per the terms of reference set out by the Board of the Company, from time to time, for each such committee. Independent Director will also be required to serve on any other committee of the Board constituted by the Board from time to time.
16.	Reason for Change	Appointment of Mr. Udit Agarwal as an Additional Director in Independent category subject to approval of the shareholders.
17.	Information as required	Mr. Udit Agarwal is not debarred

GALLANTT ISPAT LIMITED

 Company Secretary

pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited with ref. no. NSE/CML/2018/24, dated June 20, 2018	from holding the office of the Director by virtue of any SEBI order or any other Authority.
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GALLANTT ISPAT LIMITED

 Company Secretary

GIL/DEL/2021-22

29th June, 2021

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

SUB: AFFIRMATION AS PER BSE CIRCULAR WITH REF. NO. LIST/COMP/14/2018-19 AND THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED WITH REF. NO. NSE/CML/2018/24, DATED JUNE 20, 2018 WITH RESPECT TO ENFORCEMENT OF SEBI ORDERS REGARDING APPOINTMENT OF DIRECTORS BY LISTED COMPANIES

Pursuant to the BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited with ref. no. NSE/CML/2018/24, dated June 20, 2018 it is hereby affirmed that Mr. Udit Agarwal (DIN: 07036864) who has been appointed as an Additional Director categorised as Non-Executive Independent Director w.e.f. 29th June, 2021 is not debarred from holding the office of Director by virtue of any SEBI order or any such authority.

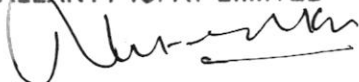
Please take the above information in your records.

Thanking you,

Yours faithfully,

For GALLANTT ISPAT LIMITED

GALLANTT ISPAT LIMITED



Company Secretary

Nitesh Kumar

(CS & COMPLIANCE OFFICER)

M. No. F7496

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