

GIL/GKP/2021-22

August 7, 2021

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

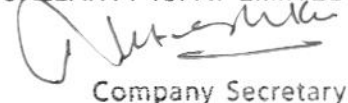
SUB: OUTCOME OF THE BOARD MEETING – 07.08.2021**- Meeting of the Board commenced at 4.30 p.m. and concluded on 8:00 p.m.**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at their meeting held on today the 7th August, 2021, **inter alia** has considered and approved following important businesses:

1. APPROVAL OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER A ENDED 30th JUNE, 2021 ALONG WITH LIMITED REVIEW REPORT OF STATUTORY AUDITOR

Pursuant to the provisions of Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors considered and approved Standalone and Consolidated Unaudited Financial Results of the Company for the Quarter ended 30th June, 2021. We are enclosing herewith a copy of the Unaudited Financial Results along with the Limited Review Report of Statutory Auditors, M/s. Maroti & Associates, Chartered Accountants for the Quarter ended June 30, 2021.

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

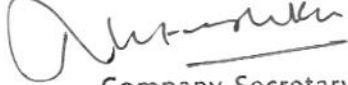
In terms of Regulation 47 of the Listing Regulations, the extract of financial results, in the prescribed format, shall be published in all editions of Business Standard (English) and Metro Media (Hindi). The full format of the standalone and consolidated financial results for the Quarter ended 30th June, 2021 shall be available on the websites of the Stock Exchanges where equity shares of the Company are listed i.e. www.bseindia.com and www.nseindia.com. The above Unaudited Financial Results are available on the website of the Company www.gallantt.com.

Thanking you,

Yours faithfully,

GALLANTT ISPAT LIMITED

GALLANTT ISPAT LIMITED



Company Secretary
Nitesh Kumar

(COMPANY SECRETARY)

M. No. F7496

Encl: As above

GALLANTT ISPAT LIMITED

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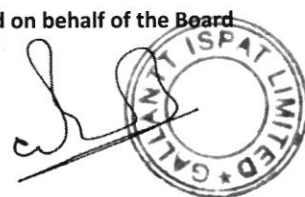
Factory : AL-5, Sector-23, Sahjanwa, District - Gorakhpur, Uttar Pradesh

Corporate Office: 1, Crooked Lane, Second Floor, Room Nos. 222 & 223, Kolkata - 700069 Tel: 033-46004831

Corporate Identification No.: L27109DL2005PLC350523

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2021					Rs. lakhs
Sl No.	Particulars	STANDALONE			
		Quarter Ended			Year Ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
1.	Income from operations				
	(a). Revenue from operations	30,692.65	40,459.76	18,171.34	1,09,714.34
2.	Other income	41.26	1,167.53	5.13	1,262.31
3.	Total income (1 + 2)	30,733.91	41,627.29	18,176.47	1,10,976.65
4.	Expenses				
	(a). Cost of raw materials consumed	27,489.88	28,213.39	14,201.58	81,893.09
	(b). Changes in inventories of finished products	(4,112.17)	3,526.55	(1,327.13)	804.71
	(c). Employee benefits expense	837.98	779.71	715.27	3,048.43
	(d). Finance costs	278.06	413.36	229.62	1,190.49
	(e). Depreciation and amortization expense	938.05	564.24	598.81	2,255.98
	(f). Other expenses	1,959.45	2,625.47	1,461.22	8,214.83
	Total expenses [4(a) to 4(f)]	27,391.25	36,122.72	15,879.36	97,407.53
5.	Profit / (loss) before exceptional items and tax (3 - 4)	3,342.65	5,504.57	2,297.11	13,569.13
6.	Exceptional items	-	-	-	-
7.	Profit / (loss) before tax (5 + 6)	3,342.65	5,504.57	2,297.11	13,569.13
8.	Tax expense / (credit)				
	(a) Current tax	648.75	1,180.68	539.69	2,800.55
	(c) Deferred tax	142.98	84.42	97.94	402.27
	Total tax expense / (credit)	791.73	1,265.10	637.63	3,202.83
9.	Net Profit / (loss) for the period (7 - 8)	2,550.93	4,239.46	1,659.48	10,366.30
10.	Share of Profit from Associates	-	-	-	-
10.	Profit for the Period (9 + 10)	2,550.93	4,239.46	1,659.48	10,366.30
11.	Other comprehensive income (Net of tax)				
	A. Items that will not be reclassified to profit or loss	23.25	83.98	3.01	93.02
	B. Items that will be reclassified to profit or loss	-	-	-	-
	C. Share of OCI from Associates	-	-	-	-
	Total other comprehensive income (A + B + C)	23.25	83.98	3.01	93.02
12.	Total Income (11 + 12)	2,574.18	4,323.45	1,662.50	10,459.32
13.	Paid-up equity share capital (Face value Rs. 1 per Share) (Previously it was Rs 10 Per Share)	2,823.61	2,823.61	2,823.61	2,823.61
14.	Earning/(loss) per share Unadjusted (not annualised for quarters) Basic and diluted EPS - in Rupees	0.90	1.50	0.59	3.67
15.	Earning/(loss) per share Adjusted (not annualised for quarters) Basic and diluted EPS - in Rupees	0.90	1.50	0.59	3.67

For and on behalf of the Board



(C.P. Agrawal)

Chairman & Managing Director

Date. - 07-08-2021

Place : Gorakhpur

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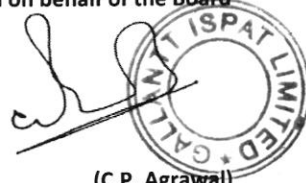
Factory : AL-5, Sector-23, Sahjanwa, District - Gorakhpur, Uttar Pradesh

Corporate Office: 1, Crooked Lane, Second Floor, Room Nos. 222 & 223, Kolkata - 700069 Tel: 033-46004831

Corporate Identification No.: L27109DL2005PLC350523

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED ON 30TH JUNE, 2021 STANDALONE					
Sl No.	Particulars	STANDALONE			
		Quarter Ended		Year Ended	
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
1.	Segment Revenue				
	(a). Agro	352.78	2,122.25	2,652.87	10,252.93
	(b). Steel	30,339.87	38,337.50	15,518.47	99,461.41
	(c). Power	3,956.37	3,679.86	1,813.70	10,709.20
	(d). Real Estate	-	-	-	-
	(e). Un-allocated income	41.26	1,167.53	5.13	1,262.31
	Total Segment Revenue	34,690.28	45,307.15	19,990.17	1,21,685.85
	Less : Inter segment revenue	3,956.37	3,679.86	1,813.70	10,709.20
	Revenue from operations	30,733.91	41,627.29	18,176.47	1,10,976.65
2.	Segment Results				
	(a). Agro	(4.94)	(47.19)	277.82	241.94
	(b). Steel	1,793.56	2,057.89	1,568.11	8,285.56
	(c). Power	1,926.69	2,859.06	732.56	5,313.75
	(d). Real Estate	-	-	-	-
	Total Segment Results	3,715.31	4,869.76	2,578.49	13,841.26
	Less Interest	278.06	413.36	229.62	1,190.49
	Less Other Un-allocated expenses/(income)	94.59	(1,048.17)	51.76	(918.36)
	Profit / (loss) before exceptional items and tax	3,342.65	5,504.57	2,297.11	13,569.13
	Exceptional items	-	-	-	-
	Profit / (loss) before tax	3,342.65	5,504.57	2,297.11	13,569.13
	Less Tax expense	791.73	1,265.10	637.63	3,202.83
	Profit / (loss) after tax	2,550.93	4,239.46	1,659.48	10,366.30
	Share of Profit from Associates	-	-	-	-
	Profit for the Period	2,550.93	4,239.46	1,659.48	10,366.30
3	Segment assets:				
	(a). Agro	879.84	1,943.43	2,482.22	1,943.43
	(b). Steel	85,426.86	64,008.86	64,669.31	64,008.86
	(c). Power	17,313.23	17,686.50	18,059.80	17,686.50
	(d). Real Estate	421.28	421.28	939.80	421.28
	(e). Unallocable	36,625.50	47,316.13	27,977.63	47,316.13
		1,40,666.72	1,31,376.20	1,14,128.76	1,31,376.20
	Segment Liability:				
	(a). Agro	1,035.44	10.97	18.99	10.97
	(b). Steel	24,095.56	18,551.57	21,116.83	18,551.57
	(c). Power	-	-	-	-
	(d). Real Estate	-	-	-	-
	(e). Unallocable	20,276.77	20,128.91	9,105.01	20,128.91
		45,407.78	38,691.44	30,240.83	38,691.44
	Capital employed				
	(a). Agro	(155.60)	1,932.46	2,463.23	1,932.46
	(b). Steel	61,331.30	45,457.30	43,552.48	45,457.30
	(c). Power	17,313.23	17,686.50	18,059.80	17,686.50
	(d). Real Estate	421.28	421.28	939.80	421.28
	(e). Unallocable	16,348.73	27,187.22	18,872.62	27,187.22
	Total	95,258.94	92,684.75	83,887.93	92,684.75

For and on behalf of the Board



(C.P. Agrawal)

Chairman & Managing Director

Date. - 07-08-2021

Place : Gorakhpur

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2021					
Sl No.	Particulars	Rs. lakhs			
		CONSOLIDATED			
		Quarter Ended			Year Ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
1.	Income from operations				
	(a). Revenue from operations	32,805.93	40,459.76	18,171.34	1,09,714.34
2.	Other income	31.70	200.98	5.13	305.26
3.	Total income (1 + 2)	32,837.63	40,660.73	18,176.47	1,10,019.60
4.	Expenses				
	(a). Cost of raw materials consumed	29,485.55	28,213.39	14,201.58	81,893.09
	(b). Changes in inventories of finished products	(4,324.77)	3,526.55	(1,327.13)	804.71
	(c). Employee benefits expense	867.79	779.71	715.27	3,048.43
	(d). Finance costs	280.67	418.49	229.62	1,195.62
	(e). Depreciation and amortization expense	939.23	564.25	598.81	2,255.99
	(f). Other expenses	2,150.33	2,641.06	1,461.22	8,230.92
	Total expenses [4(a) to 4(h)]	29,398.79	36,143.45	15,879.36	97,428.75
5.	Profit / (loss) before exceptional items and tax (3 - 4)	3,438.83	4,517.29	2,297.11	12,590.85
6.	Exceptional items	-	-	-	-
7.	Profit / (loss) before tax (5 + 6)	3,438.83	4,517.29	2,297.11	12,590.85
8.	Tax expense / (credit)				
	(a) Current tax	669.61	1,184.05	539.69	2,805.46
	(c) Deferred tax	142.98	(118.17)	97.94	199.68
	Total tax expense / (credit)	812.59	1,065.88	637.63	3,005.14
9.	Net Profit / (loss) for the period (7 - 8)	2,626.24	3,451.41	1,659.48	9,585.71
10	Share of Profit from Associates	963.46	1,409.98	(7.71)	2,755.63
11	Profit for the Period (9 + 10)	3,589.70	4,861.39	1,651.77	12,341.34
12	Other comprehensive income (Net of tax)				
	A. Items that will not be reclassified to profit or loss	23.25	83.98	3.01	93.02
	B. Items that will be reclassified to profit or loss	-	-	-	-
	C. Share of OCI from Associates	2.95	12.18	(0.13)	11.80
	Total other comprehensive income (A + B + C)	26.20	96.16	2.88	104.82
13	Total Income (11 + 12)	3,615.90	4,957.56	1,654.66	12,446.15
14	Paid-up equity share capital (Face value Rs. 1 per Share) (Previously it was Rs 10 Per Share)	2,823.61	2,823.61	2,823.61	2,823.61
15	Earning/(loss) per share Unadjusted (not annualised for quarters) Basic and diluted EPS - in Rupees	1.27	1.72	0.58	4.37
16	Earning/(loss) per share Adjusted (not annualised for quarters) Basic and diluted EPS - in Rupees	1.27	1.72	0.58	4.37

For and on behalf of the Board

(C.P. Agrawal)

Chairman & Managing Director

Date. - 07-08-2021

Place : Gorakhpur

GALLANTT ISPAT LIMITED

Registered Office : "GALLANTT HOUSE", 1-7, Jangpura Extension, New Delhi -110 014

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Corporate Office: 1, Crooked Lane, Second Floor, Room Nos. 222 & 223, Kolkata - 700069 Tel: 033-46004831

Corporate Identification No.: L27109DL2005PLC350523

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED ON 30TH JUNE, 2021					
CONSOLIDATED					
Rs. lakhs					
SI No.	Particulars	CONSOLIDATED			
		Quarter Ended			Year Ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
1.	Segment Revenue				
	(a). Agro	2,456.50	2,122.25	2,652.87	10,252.93
	(b). Steel	30,339.87	38,337.50	15,518.47	99,461.41
	(c). Power	3,956.37	3,679.86	1,813.70	10,709.20
	(d). Real Estate	-	-	-	-
	(e). Un-allocated income	41.26	200.98	5.13	305.26
	Total Segment Revenue	36,793.99	44,340.59	19,990.17	1,20,728.80
	Less : Inter segment revenue	3,956.37	3,679.86	1,813.70	10,709.20
	Revenue from operations	32,837.63	40,660.73	18,176.47	1,10,019.60
2.	Segment Results				
	(a). Agro	82.52	(47.19)	277.82	241.94
	(b). Steel	1,793.56	2,057.89	1,568.11	8,285.56
	(c). Power	1,926.69	2,859.06	732.56	5,313.75
	(d). Real Estate	-	-	-	-
	Total Segment Results	3,802.77	4,869.76	2,578.49	13,841.26
	Less Interest	280.67	418.49	229.62	1,195.62
	Less Other Un-allocated expenses/(income)	83.27	(66.02)	51.76	54.79
	Profit / (loss) before exceptional items and tax	3,438.83	4,517.29	2,297.11	12,590.85
	Exceptional items			-	
	Profit / (loss) before tax	3,438.83	4,517.29	2,297.11	12,590.85
	Less Tax expense	812.59	1,065.88	637.63	3,005.14
	Profit / (loss) after tax	2,626.24	3,451.41	1,659.48	9,585.71
	Share of Profit from Associates	963.46	1,409.98	(7.71)	2,755.63
	Profit for the Period	3,589.70	4,861.39	1,651.77	12,341.34
3	Segment assets:				
	(a). Agro	2,484.02	1,943.43	2,482.22	1,943.43
	(b). Steel	85,426.86	64,008.86	64,669.31	64,008.86
	(c). Power	17,313.23	17,686.50	18,059.80	17,686.50
	(d). Real Estate	421.28	421.28	939.80	421.28
	(e). Unallocable	57,025.22	68,647.88	47,309.88	68,647.88
		1,62,670.61	1,52,707.95	1,33,461.01	1,52,707.95
	Segment Liability:				
	(a). Agro	571.97	10.97	18.99	10.97
	(b). Steel	24,095.56	18,551.57	21,116.83	18,551.57
	(c). Power	-	-	-	-
	(d). Real Estate	-	-	-	-
	(e). Unallocable	20,375.63	20,133.87	9,105.01	20,133.87
		45,043.17	38,696.41	30,240.83	38,696.41
	Capital employed				
	(a). Agro	1,912.05	1,932.46	2,463.23	1,932.46
	(b). Steel	61,331.30	45,457.30	43,552.48	45,457.30
	(c). Power	17,313.23	17,686.50	18,059.80	17,686.50
	(d). Real Estate	421.28	421.28	939.80	421.28
	(e). Unallocable	36,649.59	48,514.01	38,204.87	48,514.01
	Total	1,17,627.45	1,14,011.54	1,03,220.18	1,14,011.54

For and on behalf of the Board



(C.P. Agrawal)

Date : - 07-08-2021

Place : Gorakhpur

GALLANTT ISPAT LIMITED Chairman & Managing Director

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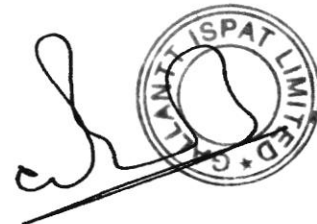
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Corporate Identification No.: L27109DL2005PLC350523

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 7, 2021. M/s. Maroti & Associates, Chartered Accountants, the Statutory Auditors of the Company have given the limited review report with unmodified opinion on the financial results of the Company for the period ended on June 30, 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 Unaudited Financial Results (including figures for all periods) have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, the provisions of the Companies Act, 2013 as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI") 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 and two wholly-owned subsidiaries Gallantt Udhog Private Limited and Gallantt Industry Private Limited.
4. Board has not recommended Dividend on the 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. The Company has not discontinued any of its operations during the period under review.
8. The results for the financial year ended 30th June, 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).

FOR AND ON BEHALF OF THE BOARD

Place: Gorakhpur
Date: August 7, 2021

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

GALLANTT ISPAT LIMITED

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Maroti & Associates

(Chartered Accountants)

Head office: - Diamond Heritage, 5th Floor, Office-
503, 16, Strand Road, Fairley Place
Kolkata - 700 001

Ph.: +91 33 4089 1300

Branch Office: - Chiranjiv Tower, 2nd Floor Unit No. 208,
43, Nehru Place New Delhi-110019,
Ph.: +011 43580996

Email: - audit@maroti.in

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF UN-AUDITED STANDALONE QUARTERLY FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER ENDED JUNE 30, 2021.

TO
THE BOARD OF DIRECTORS OF
GALLANTT ISPAT LIMITED

1. We have reviewed the accompanying statement of un-audited standalone financial results of Gallantt Ispat Limited (the 'Company') for the quarter ended June 30, 2021 ("the statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement which is the responsibility of the Company's management and approved by the Board of Directors of the company at their meeting held on August 07, 2021 has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other Accounting Principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410. "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of un-audited standalone financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion on the statement is not modified in respect of the above matter.

For MAROTI & ASSOCIATES
Chartered Accountants
(Firm Registration No. 322770E)

Radhika Patodia

CA Radhika Patodia
Partner

M. No. 309219

UDIN:21309219AAAA04605

Place: Kolkata

Date: August 7, 2021



Maroti & Associates

(Chartered Accountants)

Head office: - Diamond Heritage, 5th Floor, Office-
503, 16, Strand Road, Fairley Place
Kolkata - 700 001

Ph.: +91 33 4089 1300

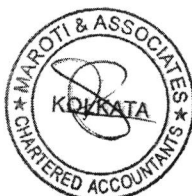
Branch Office: - Chiranjiv Tower, 2nd Floor Unit No. 208,
43, Nehru Place New Delhi-110019,
Ph.: +011 43580996

Email: - audit@maroti.in

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF CONSOLIDATED UN-AUDITED QUARTERLY FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER ENDED JUNE 30, 2021.

TO
THE BOARD OF DIRECTORS OF
GALLANTT ISPAT LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Gallantt Ispat Limited ("the Holding") and its Subsidiaries and Associate (the Holding, its Subsidiaries and Associate together referred to as "the Group"), for the quarter ended June 30, 2021 ("the Statement"), being submitted by the Holding pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement which is the responsibility of the Holding's Management and approved by the Holding's Board of Directors at their meeting held on August 07, 2021 has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8), of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended, to the extent applicable.



5. The Statement includes the results of the following entities:

Name of the Entity	Relationship with the Entity
Gallantt Industry Private Limited	Wholly Owned Subsidiary
Gallantt Udhyog Private Limited	Wholly Owned Subsidiary
Gallantt Metal Limited	Associate Company

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. The consolidated unaudited financial results includes the interim financial information of the Subsidiaries whose financial information reflects following data for the year ended June 30, 2021:

Sl No.	Particulars	Gallantt Industry (P) Ltd (in Rs 'Lakhs)	Gallantt Udhyog (P) Ltd (in Rs 'Lakhs)
1	Total Revenue	-	2115.72
2	Total Net Profit After Tax	-	62.81
3	Total Comprehensive Income	-	-

These financial information were prepared by the management of the Subsidiaries and have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amount of disclosures included in respect of the subsidiaries is based solely on the reports of the management of the company and the procedures performed by us as stated above.

8. The consolidated unaudited financial results includes the interim financial information of the Associate whose financial information reflects total revenues of Rs. 347,08.75 Lakhs, total net profit Rs. 19,85.42 Lakhs, the total comprehensive income of Rs. 6.08 Lakhs and group share of net income Rs. 9,63.46 lakhs and comprehensive income of Rs. 2.95 lakhs which have been reviewed by their auditors, for the quarter ended June 30, 2021 as considered in the consolidated unaudited financial results. The interim financial information of its associate were given to us by the Management and our conclusion on the statement, in so far as it relates to the amount of disclosures included in respect of the associate is based solely on the reports of the other auditors and the procedures performed by us as stated above.

Our conclusion on the Statement is not modified in respect of the above matter.

For **MAROTI & ASSOCIATES**

Chartered Accountants

(Firm Registration No. 322770E)

Radhika Patodia

CA Radhika Patodia

Partner

M. No. 309219

UDIN:21309219AAAADP3696

Place: Kolkata

Date: August 7, 2021

