GALLANTT

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED SEPTEMBER 30, 2017

Rs. lakhs

Particulars	Quarter ended			Half Year ended	
	30.09.2017 Unaudited	30.09.2016 Unaudited	30.06.2017 Unaudited	30.09.2017 Unaudited	30.09.2016 Unaudited
1. Income from operations					
(a). Revenue from operations	17,771.88	15,349.90	21,526.07	39,297.95	33,671.70
(b). Other income	(4.93)	22.85	12.94	7.08	51.93
3. Total income (1 + 2)	17,766.95	15,372.75	21,539.01	39,305.03	33,723.63
4. Expenses					
(a). Cost of raw materials consumed	13,717.47	10,984.30	14,146.86	27,864.35	23,749.07
(b). Purchase of stock in trade	-	-	-	-	-
(c). Changes in inventories of finished products, work in progress and contracts in progress	(247.47)	(908.57)	477.63	230.16	(573.22)
(d). Employee benefits expense (Refer Note 7)	637.18	449.04	579.26	1,216.44	886.65
(e). Finance costs	144.40	93.12	157.04	300.50	221.71
(f). Depreciation and amortization expense	395.43	417.00	392.85	788.28	830.14
(g). Excise duty	-	1,783.09	2,150.50	2,150.49	3,622.12
(h). Other expenses	2,110.52	1,732.47	2,130.89	4,241.42	3,495.74
Total expenses [4(a) to 4(h)]	16,757.53	14,550.45	20,035.03	36,791.64	32,232.21
5. Profit / (loss) before exceptional items and tax (3 - 4)	1,009.42	822.30	1,503.98	2,513.39	1,491.42
6. Exceptional items	-	-	-	-	-
7. Profit / (loss) before tax (5 + 6)	1,009.42	822.30	1,503.98	2,513.39	1,491.42
8. Tax expense / (credit)					
(a) Current tax	302.33	-	449.04	751.37	-
(b) Deffered tax	82.60	93.23	73.22	155.82	136.66
Total tax expense / (credit)	384.93	93.23	522.26	907.19	136.66
9. Net Profit / (loss) for the period (7 - 8)	624.49	729.07	981.72	1,606.20	1,354.76
10. Other comprehensive income (Net of tax)					
A. Items that will not be reclassified to profit or loss	10.99	10.99	10.99	21.97	21.97
B. Items that will be reclassified to profit or loss	-	-	-	-	-
Total other comprehensive income (A + B)	10.99	10.99	10.99	21.97	21.97
11. Total comprehensive income (9 + 10)	635.48	740.06	992.71	1,628.17	1,376.73
12. Paid-up equity share capital (Face value Rs. 10 per Share	8,132.23	8,132.23	8,132.23	8,132.23	8,132.23
14. Earning/(loss) per share (not annualised for quarters)					
Basic and diluted EPS - in Rupees	0.77	0.90	1.21	1.98	1.67

FOR AND ON BEHALF OF THE BOARD

GALLANTT METAL LIMITED

CHAIRMAN & MANAGING DIRECTOR

Chairman & Managing Director

Date: 14.12.2017
Place: Gorakhpur

GALLANTT

SEGMENT WISE REPORTING FOR THE QUARTER AND HALF-YEAR ENDED SEPTEMBER 30, 2017

Particulars	Quarter ended		Quarter ended	Half Year ended	
	30.09.2017	30.09.2016	30.06.2017	30.09.2017	30.09.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1. Segment Revenue					
(a). Steel	17,771.88	15,349.90	21,526.07	39,297.95	33,671.70
(b). Power	3,759.89	3,266.46	3,935.34	7,695.24	6,007.37
(c). Un-allocated income	(4.93)	22.85	12.94	7.08	51.93
Total Segment Revenue	21,526.84	18,639.21	25,474.35	47,000.27	39,731.00
Less : Inter segment revenue	3,759.89	3,266.46	3,935.34	7,695.24	6,007.37
Revenue from operations	17,766.95	15,372.75	21,539.01	39,305.03	33,723.63
2. Segment Results					
(a). Steel	(42.00)	(1,033.75)	(255.94)	(297.96)	(1,716.80)
(b). Power	1,200.75	1,926.32	1,904.02	3,104.77	3,378.00
Total Segment Results	1,158.75	892.57	1,648.08	2,806.81	1,661.20
Interest	144.40	93.12	157.04	300.50	221.71
Other Un-allocated expenses/(income)	4.93	(22.85)	(12.94)	(7.08)	(51.93)
Profit / (loss) before tax	1,009.42	822.30	1,503.98	2,513.39	1,491.42
SEGNENT ASSETS					
Steel	29,242.00	28,869.61	29766.21	29,242.00	28,869.61
Power	9,842.79	8,082.80	9924.52	9,842.79	8,082.80
Unallocated	9,603.66	5,817.74	8021.08	9,603.66	5,817.74
	48,688.45	42,770.15	47,711.81	48,688.45	42,770.15
SEGMENT LIABILITIES					
Steel	10,760.19	7,801.23	10106.07	10,760.19	7,801.23
Power	-	-	0	-	-
Unallocated	1.34	1.56	314.28	1.34	1.56
	10,761.53	7,802.79	10,420.35	10,761.53	7,802.79

FOR AND ON BEHALF OF THE BOARD

GALLANTT METAL LIMITED

CHAIRMAN & MANAGING DIRECTOR

(C.P.Agarwal)

Chairman & Managing Director

Date: 14.12.2017
Place: Gorakhpur

GALLANTT

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2017

			Rs. In Lacs As at 30.09.2017
(I)	**ASSETS**		
(1)	**Non-current assets**		
	(a)	Property, plant and equipment	22,546.56
	(b)	Capital work in progress	1,799.96
	(c)	Financial assets	
		(i) Investments	
		a) Investments in associates	4,260.20
		(ii) Other financial assets	75.73
	(d)	Other non-current assets	245.32
	(e)	Deferred tax assets (Net)	1,578.41
	(f)	Advance Income tax assets (net)	72.11
			30,578.29
(2)	**Current Assets**		
	(a)	Inventories	8,696.47
	(b)	Financial assets	
		(i) Trade receivables	3,811.63
		(ii) Cash and cash equivalent	24.21
		(iii) Other balances with bank	260.24
		(iv) Other financial assets	3,722.00
	(c)	Other current assets	1,595.61
			18,110.16
TOTAL ASSETS			**48,688.45**
(II)	**EQUITY AND LIABILITIES**		
(1)	**Equity**		
	(a)	Equity share capital	8,132.23
	(b)	Other equity	29,794.69
			37,926.92
(2)	**Non-current liabilities**		
	(a)	Provisions	15.39
			15.39
(3)	**Current liabilities**		
	(a)	Financial liabilities	
		(i) Borrowings	7,453.24
		(ii) Derivative liabilities	16.80
		(iii) Trade payables	2,587.31
		(iv) Other financial liabilities	-
	(b)	Provisions	-
	(b)	Other current liabilities	687.45
	(c)	Current Income tax liabilities (net)	1.34
			10,746.14
TOTAL EQUITY AND LIABILITIES			**48,688.45**

FOR AND ON BEHALF OF THE BOARD
GALLANTT METAL LIMITED

CHAIRMAN & MANAGING DIRECTOR
A. K. Agrawal
Chairman & Managing Director

Date: 14.12.2017
Place: Gorakhpur

GALLANTT

Notes:

1. The above Results have been reviewed by the Audit Committee and thereafter were approv by the Board of Directors in their respective meetings held on December 14, 2017. The Financ Results are in accordance with the Indian Accounting Standard (Ind-AS) as prescribed unc Section 133 of the Companies Act, 2013.

2. The format for unaudited quarterly results as prescribed in SEBI 's Circul CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with t requirements of SEBI's Circular dated July 05, 2016, Ind-AS and Schedule –III to the Compani Act, 2013 which are applicable to companies that are required to comply with Ind-AS.

3. The Company has adopted Indian Accounting Standards (Ind AS) from April 01, 201 Accordingly, financial results for the Quarter and Half Year ended September 30, 2017, hav been prepared following the Ind AS recognition and measurement principles. Financial resul for the Quarter ended and Half Year ended September 30, 2017 have been prepared followir the Ind AS recognition and measurement principles. Financial results for the Quarter ended an Half Year ended September 30, 2016 have been restated based on the Ind AS principles.

4. M/s. ALPS & Co., Chartered Accountants, the Statutory Auditors of the Company have carrie out a limited review of the above unaudited standalone financial results for the Quarter an Half-Year ended September 30, 2017 and have issued an unqualified review report.

5. Consequent to the introduction of Goods and Services Tax (GST) with effect from 1st July, 201 Central Excise Duty, Value Added Tax (VAT) etc. have been subsumed into GST. In accordanc with Indian Accounting Standards-18, Revenue and Schedule –III to the Companies Act, 201 unlike excise duty, levies like GST, VAT, etc. not part of the revenue of the operation Accordingly, the reported revenue for periods upto June 30, 2017 are entirely comparable t those thereafter. Thus, revenue for the Quarter ended 30th September, 2017, are net of GS However, revenue for the Quarter ended 30th June, 2017, the Quarter and Half Year ended 3 September, 2016 are inclusive of excise duties.

6. Reconciliation of the net profit for the Quarter and Half-Year ended September 30, 2016 a reported under previous GAAP and now under Ind AS is as follows:

Rs. In Lacs

Particulars	Quarter ended Sept. 30, 2016	Half-Year ended Sept. 30, 2016
Profit /(Loss) after Tax as reported under IGAAP	786.43	1369.75
Impact of measurement of derivative instruments at	(1.53)	13.24

GALLANTT METAL LIMITED

CHAIRMAN & MANAGING DIRECTOR

fair value		
Impact of Tax Credits availed	(40.97)	-
Reclassification of Actuarial Gains / Losses, arising in respect of employee's post employment benefit schemes, to OCI.	(16.79)	(33.60)
Other adjustments	3.69	8.89
Tax adjustments	(1.76)	(3.52)
Profit /(Loss) after Tax as reported under Ind AS	729.07	1354.76
Other Comprehensive Income (Net of Tax)	10.99	21.97
Total Comprehensive Income as reported under Ind AS	**740.06**	**1376.73**

7. The statement does not include the Ind AS compliant results for the preceding quarter and previous year ended March 31, 2017 as the same is not mandatory as per SEBI's circular dated July 5, 2016.

8. The Company's operations and its results fluctuate from period to period on account of:

   a) the delivery schedule of the customers which vary from time to time;
   b) the inability of the Company to always increase selling prices in line with cost of Imported Raw Materials, the FOB price of which varies substantially from time to time; and
   c) exchange fluctuations arising because of the Company's partly dependence on imports of raw materials.

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

FOR AND ON BEHALF OF THE BOARD

GALLANTT METAL LIMITED

CHAIRMAN & MANAGING DIRECTOR

C. P. Agrawal
Chairman & Managing Director

Place: Gorakhpur
Date: December 14, 2017