



GIL/KOL/2016-17/
January 19, 2017

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

SUB: OUTCOME OF THE BOARD MEETING – 19.01.2017

-Meeting of the Board commenced at 2.30 p.m. and concluded at 3.30 p.m.

The Board of Directors at their meeting held on today the 19th January, 2017, inter alia has decided and approved following important businesses:

1. APPROVAL OF STANDALONE UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND NINE-MONTHS ENDED 31ST DECEMBER, 2016

Pursuant to the provisions of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board of Directors approved Standalone Unaudited Financial Results of the Company for the Quarter and Nine-Months ended December 31, 2016. We are enclosing herewith a copy of the Unaudited Financial Results along with Segment wise Reporting as approved by the Board.

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

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

Thanking you,

Yours faithfully,

GALLANTT ISPAT LIMITED

GALLANTT ISPAT LTD.



Company Secretary

Nitesh Kumar

(COMPANY SECRETARY)

Encl: As above.

GALLANTT ISPAT LIMITED

1, CROOKED LANE, SECOND FLOOR, ROOM NOS. 222 & 223, KOLKATA - 700 069
Tel. : 033-4064 2189, Telefax : 033-2231 2429, e-mail : gil@gallantt.com, Website : www.gallantt.com
Factory : AL-5, Sector-23, Sahjanwa, District - Gorakhpur-Uttar Pradesh
Corporate Identification No. : L27109WB2005PLC101650



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2016

Part I

Amount in Lakh

Sl No	Particulars	Quarter ended			Nine Months Ended		Year Ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income From Operations						
	(a) Net Sales/Income from Operations (Net of Excise Duty)	11,449.89	9,263.87	14,274.38	32,444.90	38,899.35	53,475.85
	(b) Other operating income	8.47	8.55	7.29	20.72	12.30	20.36
	Total Income from Operation (net)	11,458.36	9,272.42	14,281.67	32,465.62	38,911.65	53,496.21
2	Expenses						
	a) Cost of materials consumed	7,857.72	6,098.81	10,481.24	22,700.65	29,233.68	40,903.50
	b) Purchase of stock -in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in progress and stock-in-trade	586.21	(187.97)	735.44	359.17	166.61	(315.35)
	d) Employee benefits expenses	259.78	206.73	182.57	655.50	456.58	640.33
	e) Depreciations and amortisation expenses	318.16	318.31	348.89	950.86	1,057.09	1,590.50
	f) Foreign Exchange Fluctuation Loss	(18.44)	(3.26)	-	(3.72)	156.33	177.79
	g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1,352.80	1,626.17	1,521.74	4,768.44	4,760.44	6,835.56
	Total Expenditure	10,356.23	8,058.79	13,269.88	29,430.90	35,830.72	49,632.33
	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	1,102.13	1,213.63	1,011.79	3,034.72	3,080.93	3,863.88
4	Other income	-	-	-	-	-	-
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	1,102.13	1,213.63	1,011.79	3,034.72	3,080.93	3,863.88
6	Finance Costs	135.03	27.49	140.75	237.84	474.44	761.72
	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	967.10	1,186.14	871.04	2,796.88	2,606.48	3,102.16
8	Exceptional items	-	56.00	-	1,016.01	-	-3.49
9	Profit/(Loss) from ordinary activities before tax (7+8)	967.10	1,242.14	871.04	3,812.89	2,606.48	3,098.67
10	Tax expense	36.25	15.20	54.06	110.00	158.64	239.67
11	Net Profit from Ordinary activities after Tax (9-10)	930.85	1,226.93	816.99	3,702.89	2,447.85	2,859.00
12	Extraordinary Items (Net of tax expenses in Rs.)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	930.85	1,226.93	816.99	3,702.89	2,447.85	2,859.00
14	Share of profit of associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	Capital reserve on consolidation	-	-	-	-	-	-
17	Net Profit after taxes, minority interest and share of profit of associates (13+14-15)	930.85	1,226.93	816.99	3,702.89	2,447.85	2,859.00
18	Paid-up equity share capital (Face value Rs. 10/- each)	2,823.61	2,823.61	2,823.61	2,823.61	2,823.61	2,823.61
19	Reserves excluding Revaluation Reserves as per Balance Sheet as at 31.03.2016	-	-	-	-	-	32,359.13
20	i. Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):						
	a) Basic	3.30	4.35	2.89	13.11	8.67	10.13
	b) Diluted	3.30	4.35	2.89	13.11	8.67	10.13
	ii. Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
	a) Basic	3.30	4.35	2.89	13.11	8.67	10.13
	b) Diluted	3.30	4.35	2.89	13.11	8.67	10.13

FOR AND ON BEHALF OF THE BOARD

GALLANTT ISPAT LIMITED

Managing Director

(C. P. Agrawal)
Chairman
DIN- 01814318

Place: Gorakhpur
Date: 19/01/2017

GALLANTT ISPAT LIMITED

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UNAUDITED SEGMENT WISE REPORTING FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2016

Amount in Lakhs

SI No	Particulars	Quarter ended			Nine Months Ended		Year Ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue:						
	(A) Agro	2,386.41	1,488.88	5,032.69	6,231.14	13,223.65	19,382.43
	(B) Steel	8,782.24	7,178.56	9,034.91	25,336.09	24,881.93	33,265.80
	(C) Power	1,514.63	1,590.81	1,639.12	4,514.46	4,130.89	5,462.77
	(D) Real Estate	281.24	596.43	206.79	877.67	793.77	827.61
	(E) Unallocated	8.47	64.55	7.29	1,036.73	12.30	20.36
	Total Segment Revenue	12,972.99	10,919.23	15,920.78	37,996.09	43,042.54	58,958.98
	Less: Inter Segment Revenue - Power	1,514.63	1,590.81	1,639.12	4,514.46	4,130.89	5,462.77
	Net Sales/Income from Operation	11,458.36	9,328.43	14,281.67	33,481.63	38,911.65	53,496.21
2	Segment Result:						
	(A) Agro	291.43	67.80	242.95	450.57	966.54	1,592.33
	(B) Steel	(280.65)	(184.23)	(298.83)	(709.77)	(516.73)	(1,440.38)
	(C) Power	890.54	863.05	957.61	2,684.81	2,030.05	3,210.39
	(D) Real Estate	256.98	524.78	206.79	781.76	793.77	741.58
	Total Segment Result	1,158.30	1,271.40	1,108.51	3,207.37	3,273.64	4,103.91
	Add - Unallocated	8.47	64.55	-	1,036.74	-	-
	Less - Finance Cost	135.03	27.49	140.75	237.84	474.44	761.72
	Less - Other Unallocable Expenses (Net)	64.65	66.32	96.72	193.37	192.71	243.52
	Total Profit before Tax	967.09	1,242.14	871.04	3,812.90	2,606.49	3,098.67
3	Segment assets:						
	(A) Agro	2,646.54	3,109.47	4,650.55	2,646.54	4,650.55	4,687.07
	(B) Steel	44,323.23	44,049.13	39,613.16	44,323.23	39,613.16	39,613.16
	(C) Power	7,108.73	7,161.03	7,474.82	7,108.73	7,474.82	7,348.92
	(D) Real Estate	393.17	417.43	2,762.88	393.17	2,762.88	1,288.54
	(E) Unallocated	11,315.18	10,964.01	13,957.85	11,315.18	13,957.85	13,923.12
		65,786.85	65,701.07	68,459.26	65,786.85	68,459.26	66,860.80
4	Segment Liability:						
	(A) Agro	2,229.27	2,581.81	4,149.24	2,229.27	4,149.24	4,270.54
	(B) Steel	21,414.38	21,891.45	15,722.52	21,414.38	15,722.52	18,889.75
	(C) Power	-	-	-	-	-	-
	(D) Real Estate	-	-	-	-	-	-
	(E) Unallocated	3,247.49	3,262.95	13,465.16	3,247.49	13,465.16	8,507.70
		26,891.14	27,736.21	33,336.92	26,891.14	33,336.92	31,667.99
5	Capital Employed:						
	(Segment Assets - Segment Liabilities)						
	(A) Agro	417.27	527.66	501.31	417.27	501.31	416.53
	(B) Steel	22,908.85	22,157.68	23,890.64	22,908.85	23,890.64	20,723.41
	(C) Power	7,108.73	7,161.03	7,474.82	7,108.73	7,474.82	7,348.92
	(D) Real Estate	393.17	417.43	2,762.88	393.17	2,762.88	1,288.54
	(E) Unallocated	8,067.69	7,701.06	492.69	8,067.69	492.69	5,415.42
	Total	38,895.71	37,964.86	35,122.34	38,895.71	35,122.34	35,192.81

FOR AND ON BEHALF OF THE BOARD

GALLANTT ISPAT LIMITED

Managing Director

 (C. P. Agrawal)
Chairman

DIN- 01814318

Place: Gorakhpur

Date: 19/01/2017

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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 January 19, 2017.
2. The Financial Results are in accordance with the standard accounting policies followed by the Company in preparation of its statutory accounts.
3. Tax expenses include current tax, deferred tax and adjustment of taxes for the previous period, if any.
4. Previous period / year figures have been rearranged / regrouped, reclassified and restated wherever considered necessary.

FOR AND ON BEHALF OF THE BOARD

GALLANTT ISPAT LIMITED

Managing Director

C. P. Agrawal

Chairman & Managing Director

DIN: 01814318

Place: Gorakhpur

Date: January 19, 2017

GALLANTT ISPAT LIMITED

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Factory : A.I.E. Sector 22, Sakinaka, District, ...



ANOOP AGARWAL & CO.
CHARTERED ACCOUNTANTS

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14, SAKET NAGAR, LACHHIPUR,
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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To,

The Board of Directors
GALLANTT ISPAT LIMITED

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **M/S. GALLANTT ISPAT LIMITED** ("the Company") for the Quarter and Nine-Months ended 31st December, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial information performed by India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than audit. We have not performed any audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Anoop Agarwal & Co.
Chartered Accountants
FRN: 001739C

CA Amit Kumar Srivastava
Partner

Mem. No. 517195
Place: Gorakhpur
Date: 19.01.2017