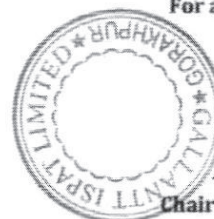


AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ON 31ST MARCH, 2020						
		Rs. lakhs				
Sl No.	Particulars	STANDALONE				
		Quarter ended			Year Ended	
		31.03.2020	31.03.2019	31.12.2019	31.03.2020	31.03.2019
		Audited	Audited	Unaudited	Audited	Audited
1.	Income from operations					
	(a). Revenue from operations	23,764.03	31,255.82	24,482.23	102,010.15	122,927.06
2.	Other income	3,455.27	19.82	117.61	3,609.14	204.50
3.	Total income (1 + 2)	27,219.30	31,275.65	24,599.83	105,619.29	123,131.56
4.	Expenses					
	(a). Cost of raw materials consumed	19,179.01	25,066.36	20,562.41	85,519.75	93,613.29
	(b). Purchase of stock in trade	-	-	-	-	-
	(c). Changes in inventories of finished products	270.01	(118.89)	81.13	(1,175.78)	934.60
	(d). Employee benefits expense	730.91	888.06	908.33	3,190.51	2,632.95
	(e). Finance costs	434.42	215.16	326.52	1,166.17	967.94
	(f). Depreciation and amortization expense	557.11	649.80	639.07	2,395.23	2,589.53
	(g). Other expenses	2,293.10	2,463.38	1,708.49	8,035.22	6,939.54
	Total expenses [4(a) to 4(h)]	23,464.56	29,163.87	24,225.96	99,131.10	107,677.85
5.	Profit / (loss) before exceptional items and tax (3 - 4)	3,754.75	2,111.77	373.87	6,488.19	15,453.71
6.	Exceptional items	-	1,177.68	-	-	1,177.68
7.	Profit / (loss) before tax (5 + 6)	3,754.75	3,289.45	373.87	6,488.19	16,631.38
8.	Tax expense / (credit)					
	(a) Current tax	655.80	709.46	66.48	1,136.85	3,584.49
	(c) Deferred tax	(340.20)	(139.77)	44.37	(461.08)	24.85
	Total tax expense / (credit)	315.60	569.69	110.84	675.78	3,609.34
9.	Net Profit / (loss) for the period (7 - 8)	3,439.15	2,719.76	263.02	5,812.42	13,022.04
10	Share of Profit from Associates	-	-	-	-	-
11	Profit for the Period (9 + 10)	3,439.15	2,719.76	263.02	5,812.42	13,022.04
12	Other comprehensive income (Net of tax)					
	A. Items that will not be reclassified to profit or loss	(0.84)	(11.15)	4.29	12.05	1.73
	B. Items that will be reclassified to profit or loss	-	-	-	-	-
	C. Share of OCI from Associates	-	-	-	-	-
	Total other comprehensive income (A + B + C)	(0.84)	(11.15)	4.29	12.05	1.73
13	Total comprehensive income (11 + 12)	3,438.31	2,708.61	267.32	5,824.46	13,023.78
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 quarters) Basic and diluted EPS - in Rupees	1.22	0.96	0.09	2.06	4.61
16	Earning/(loss) per share Adjusted (not annualised for quarters) Basic and diluted EPS - in Rupees	1.22	0.96	0.09	2.06	4.61

Date - 29th June, 2020

Place : Gorakhpur

For and on behalf of the Board



(C.P. Agrawal)

DIN: 01814318

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

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER & YEAR ENDED ON 31ST MARCH, 2020

Sl No.	Particulars	STANDALONE				
		Quarter ended			Year Ended	
		31.03.2020	31.03.2019	31.12.2019	31.03.2020	31.03.2019
		Audited	Audited	Unaudited	Audited	Audited
1.	Segment Revenue					
	(a). Agro	1,846.55	3,416.06	2,548.74	9,933.13	11,549.06
	(b). Steel	21,733.20	27,970.29	21,739.03	91,353.61	110,599.97
	(c). Power	3,162.91	7,420.59	4,816.22	16,661.54	19,961.21
	(d). Real Estate	184.28	(130.53)	194.45	723.41	778.04
	(e). Un-allocated income	3,455.27	19.83	117.61	3,609.14	204.50
	Total Segment Revenue	30,382.21	38,696.23	29,416.05	122,280.83	143,092.77
	Less : Inter segment revenue	3,162.91	7,420.59	4,816.22	16,661.54	19,961.21
	Revenue from operations	27,219.30	31,275.65	24,599.83	105,619.29	123,131.56
2.	Segment Results					
	(a). Agro	31.24	423.40	171.11	542.79	1,229.08
	(b). Steel	3,506.00	1,314.40	(171.33)	635.31	6,959.72
	(c). Power	491.10	816.41	391.38	5,831.13	7,762.60
	(d). Real Estate	173.14	(146.09)	188.24	661.25	660.11
	Total Segment Results	4,201.48	2,408.11	579.40	7,670.48	16,611.60
	Less Interest	434.42	215.16	326.52	1,166.17	967.94
	Less Other Un-allocated expenses/(income)	12.32	81.18	(121.00)	16.12	189.86
	Profit / (loss) before exceptional items and tax	3,754.75	2,111.77	373.87	6,488.19	15,453.71
	Exceptional items	-	1,177.68	-	-	1,177.68
	Profit / (loss) before tax	3,754.75	3,289.45	373.87	6,488.19	16,631.38
	Less Tax expense	315.60	569.69	110.84	675.78	3,609.34
	Profit / (loss) after tax	3,439.15	2,719.76	263.02	5,812.42	13,022.04
	Share of Profit from Associates	-	-	-	-	-
	Profit for the Period	3,439.15	2,719.76	263.02	5,812.42	13,022.04
3	Segment assets:					
	(a). Agro	1,909.44	2,888.42	2,749.45	1,909.44	2,888.42
	(b). Steel	61,650.35	64,652.75	60,394.45	61,650.35	64,652.75
	(c). Power	17,686.54	18,433.06	18,184.22	17,686.54	18,433.06
	(d). Real Estate	939.34	2,695.01	1,264.44	939.34	2,695.01
	(e). Unallocable	29,574.11	16,089.61	25,735.49	29,574.11	16,089.61
	Segment Liability:	111,759.78	104,758.85	108,328.06	111,759.78	104,758.85
	(a). Agro	7.97	19.23	10.37	7.97	19.23
	(b). Steel	18,311.93	26,713.62	28,120.60	18,311.93	26,713.62
	(c). Power	-	-	-	-	-
	(d). Real Estate	-	-	-	-	-
	(e). Unallocable	11,214.45	1,625.03	1,409.96	11,214.45	1,625.03
	Capital employed	29,534.34	28,357.88	29,540.93	29,534.34	28,357.88
	(a). Agro	1,901.47	2,869.19	2,739.08	1,901.47	2,869.19
	(b). Steel	43,338.42	37,939.13	32,273.85	43,338.42	37,939.13
	(c). Power	17,686.54	18,433.06	18,184.22	17,686.54	18,433.06
	(d). Real Estate	939.34	2,695.01	1,264.44	939.34	2,695.01
	(e). Unallocable	18,359.67	14,464.58	24,325.53	18,359.67	14,464.58
	Total	82,225.43	76,400.97	78,787.13	82,225.43	76,400.97

Date - 29th June, 2020

Place : Gorakhpur



For and on behalf of the Board

(C.P. Agrawal)
DIN: 01814318
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

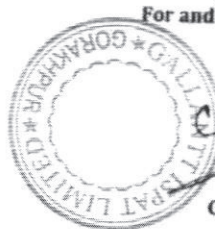
CIN No. : L27109DL2005PLC350523

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ON 31ST MARCH, 2020					
Sl No.	Particulars	Consolidated			
		Quarter ended			Rs. lakhs
		31.03.2020	31.03.2019	31.12.2019	Year Ended
		Audited	Audited	Unaudited	31.03.2020
					Audited
1.	Income from operations				
	(a). Revenue from operations	23,764.03	31,255.82	24,482.23	102,010.15
2.	Other income	3,455.27	19.82	117.61	122,927.06
3.	Total income (1 + 2)	27,219.30	31,275.65	24,599.83	3,609.14
4.	Expenses				204.50
	(a). Cost of raw materials consumed	19,179.01	25,066.36	20,562.41	105,619.29
	(b). Purchase of stock in trade	-	-	-	123,131.56
	(c). Changes in inventories of finished products	270.01	(118.89)	61.13	-
	(d). Employee benefits expense	730.91	888.06	908.33	85,519.75
	(e). Finance costs	434.42	215.16	326.52	(1,175.78)
	(f). Depreciation and amortization expense	557.11	649.80	639.07	934.60
	(g). Other expenses	2,293.10	2,463.38	1,708.49	3,190.51
	Total expenses [4(a) to 4(h)]	23,464.56	29,163.87	24,225.96	2,632.95
5.	Profit / (loss) before exceptional items and tax (3 - 4)	3,754.75	2,111.77	373.87	2,832.95
6.	Exceptional items	-	1,177.68	-	2,832.95
7.	Profit / (loss) before tax (5 + 6)	3,754.75	3,289.45	373.87	2,832.95
8.	Tax expense / (credit)				
	(a) Current tax	655.80	709.46	66.48	6,488.19
	(c) Deferred tax	(340.20)	(139.77)	44.37	1,136.85
	Total tax expense / (credit)	315.60	569.69	110.84	3,584.49
9.	Net Profit / (loss) for the period (7 - 8)	3,439.15	2,719.76	263.02	3,609.34
10.	Share of Profit from Associates	(187.75)	513.85	18.12	5,812.42
11.	Profit for the Period (9 + 10)	3,251.40	3,233.61	281.14	13,022.04
12.	Other comprehensive income (Net of tax)				
	A. Items that will not be reclassified to profit or loss	(0.84)	(11.15)	4.29	12.05
	B. Items that will be reclassified to profit or loss	-	-	-	1.73
	C. Share of OCI from Associates	(2.35)	3.95	0.78	-
	Total other comprehensive income (A + B + C)	(3.19)	(7.20)	5.07	(0.50)
13.	Total comprehensive income (11 + 12)	3,248.21	3,226.41	286.22	11.55
14.	Paid-up equity share capital (Face value Rs. 1 per Share)	2,823.61	2,823.61	2,823.61	6,068.11
15.	Earning/(loss) per share Unadjusted (not annualised for)	1.15	1.15	0.10	2.14
16.	Earning/(loss) per share Adjusted (not annualised for)	1.15	1.15	0.10	5.80

Date. - 29th June, 2020

Place : Gorakhpur



For and on behalf of the Board

(C.P. Agrawal)

DIN: 01814318

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

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER & YEAR ENDED ON 31ST MARCH, 2020

Sl No.	Particulars	Consolidated					Rs. lakhs	
		Quarter ended			Year Ended			
		31.03.2020	31.03.2019	31.12.2019	31.03.2020	31.03.2019		
		Audited	Audited	Unaudited	Audited	Audited		
1.	Segment Revenue							
	(a). Agro	1,846.55	3,416.06	2,548.74	9,933.13	11,549.06		
	(b). Steel	21,733.20	27,970.29	21,739.03	91,353.61	110,599.97		
	(c). Power	3,162.91	7,420.59	4,816.22	16,661.54	19,961.21		
	(d). Real Estate	184.28	(130.53)	194.45	723.41	778.04		
	(e). Un-allocated income	3,455.27	19.83	117.61	3,609.14	204.50		
	Total Segment Revenue	30,382.21	38,696.23	29,416.05	122,280.83	143,092.77		
	Less : Inter segment revenue	3,162.91	7,420.59	4,816.22	16,661.54	19,961.21		
	Revenue from operations	27,219.30	31,275.65	24,599.83	105,619.29	123,131.56		
2.	Segment Results							
	(a). Agro	31.24	423.40	171.11	542.79	1,229.08		
	(b). Steel	3,506.00	1,314.40	(171.33)	635.31	6,959.72		
	(c). Power	491.10	816.41	391.38	5,831.13	7,762.60		
	(d). Real Estate	173.14	(146.09)	188.24	661.25	660.11		
	Total Segment Results	4,201.48	2,408.11	579.40	7,670.48	16,611.50		
	Less Interest	434.42	215.16	326.52	1,166.17	967.94		
	Less Other Un-allocated expenses/(income)	12.32	81.18	(121.00)	16.12	189.86		
	Profit / (loss) before exceptional items and tax	3,754.75	2,111.77	373.87	6,488.19	15,453.71		
	Exceptional items	-	1,177.68	-	-	1,177.68		
	Profit / (loss) before tax	3,754.75	3,289.45	373.87	6,488.19	16,631.38		
	Less Tax expense	315.60	569.69	110.84	675.78	3,609.34		
	Profit / (loss) after tax	3,439.15	2,719.76	263.02	5,812.42	13,022.04		
	Share of Profit from Associates	(187.75)	513.85	18.12	244.15	3,356.85		
	Profit for the Period	3,251.40	3,233.61	281.14	6,056.57	16,378.89		
3.	Segment assets:							
	(a). Agro	1,909.44	2,888.42	2,749.45	1,909.44	2,888.42		
	(b). Steel	61,650.35	64,652.75	60,394.45	61,650.35	64,652.75		
	(c). Power	17,686.54	18,433.06	18,184.22	17,686.54	18,433.06		
	(d). Real Estate	939.34	2,695.01	1,264.44	939.34	2,695.01		
	(e). Unallocable	48,914.07	35,185.91	45,266.05	48,914.07	35,185.91		
	Segment Liability:	131,099.73	123,855.16	127,858.62	131,099.73	123,855.16		
	(a). Agro	7.97	19.23	10.37	7.97	19.23		
	(b). Steel	18,311.93	26,713.62	26,120.60	18,311.93	26,713.62		
	(c). Power	-	-	-	-	-		
	(d). Real Estate	-	-	-	-	-		
	(e). Unallocable	11,214.45	1,625.03	1,409.96	11,214.45	1,625.03		
	Capital employed	29,534.34	28,357.88	29,540.93	29,534.34	28,357.88		
	(a). Agro	1,901.47	2,869.19	2,739.08	1,901.47	2,869.19		
	(b). Steel	43,338.42	37,939.13	32,273.85	43,338.42	37,939.13		
	(c). Power	17,686.54	18,433.06	18,184.22	17,686.54	18,433.06		
	(d). Real Estate	939.34	2,695.01	1,264.44	939.34	2,695.01		
	(e). Unallocable	37,699.62	33,560.88	43,856.06	37,699.62	33,560.88		
	Total	101,565.39	95,497.28	98,317.69	101,565.39	95,497.28		

Date - 29th June, 2020

Place : Gorakhpur



For and on behalf of the Board

(C.P. Agrawal)
DIN: 01814318
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

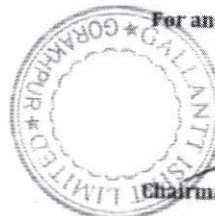
E-Mail : gil@gallantt.com, web : www.gallantt.com

STATEMENT OF ASSETS & LIABILITIES AS AT 31.03.2020

Rs. lakhs

Particulars	STANDALONE		CONSOLIDATED	
	As At 31.03.2020	As At 31.03.2019	As At 31.03.2020	As At 31.03.2019
	Audited	Audited	Audited	Audited
(I) ASSETS				
(1) Non-current assets				
(a) Property, plant and equipment	42,102.18	44,243.66	42,102.18	44,243.66
(b) Intangible assets	37.60	47.00	37.60	47.00
(c) Capital work in progress	17,808.47	6,007.29	17,808.47	6,007.29
	59,948.26	50,297.96	59,948.26	50,297.96
(d) Financial assets				
(i) Investments				
(a) Investments in subsidiaries				
(b) Investments in associates	4,267.98	4,267.98	23,607.94	23,364.29
(c) Other investments				
(ii) Other financial assets	2.50	0.68	2.50	0.68
(e) Other non-current assets	62.31	63.94	62.31	63.94
(f) Deferred tax assets (Net)	1,617.13	1,162.46	1,617.13	1,162.46
(g) Advance Income tax assets (net)	222.01	209.20	222.01	209.20
	66,120.19	56,002.22	85,460.14	75,098.53
(2) Current Assets				
(a) Inventories	12,737.16	13,109.12	12,737.16	13,109.12
(b) Financial assets				
(i) Trade receivables	4,026.41	7,863.26	4,026.41	7,863.26
(ii) Cash and cash equivalent	135.72	88.28	135.72	88.28
(iii) Other balances with Bank	593.63	246.61	593.63	246.61
(iv) Other financial assets	24,363.58	24,518.02	24,363.58	24,518.02
(c) Other current assets	3,783.08	2,931.33	3,783.08	2,931.33
	45,639.59	48,756.62	45,639.59	48,756.62
TOTAL ASSETS	111,759.78	104,758.85	131,099.73	123,855.16
(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	79,401.83	73,577.37	98,741.78	92,673.67
	82,225.43	76,400.97	101,565.39	95,497.28
(2) Non-current liabilities				
(a) Borrowings	11,258.59	11,584.66	11,258.59	11,584.66
(b) Provisions	110.39	71.02	110.39	71.02
(c) Other non-current liabilities	1,139.86	1,241.96	1,139.86	1,241.96
	12,508.84	12,897.64	12,508.84	12,897.64
(3) Current liabilities				
(a) Financial liabilities				
(i) Borrowings	12,408.22	12,565.58	12,408.22	12,565.58
(ii) Trade payables	2,435.90	600.84	2,435.90	600.84
(iii) Other financial liabilities	1.23	1.29	1.23	1.29
(b) Other current liabilities	2,180.15	2,292.52	2,180.15	2,292.52
(c) Current Income tax liabilities (net)				
	17,025.51	15,460.24	17,025.51	15,460.24
TOTAL EQUITY AND LIABILITIES	111,759.78	104,758.85	131,099.73	123,855.16

For and on behalf of the Board



(C.P. Agrawal)

DIN: 01814318

Chairman & Managing Director

Date. - 29th June, 2020

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

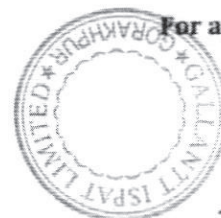
CIN No. : L27109DL2005PLC350523

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

	For the Period ended 31.03.2020	For the year ended 31.03.2019
A. Cash Flow from Operating activities:		
Profit for the period	5,812.42	13,022.04
Adjustments for:		
Income tax expenses recognised in the statement of profit and loss	675.78	3,609.34
Depreciation expense	2,395.23	2,589.53
Interest income	(112.38)	(58.11)
Interest expenses	1,093.97	879.65
Remeasurement Gain / (Loss) on defined benefit plan	12.05	1.73
(Profit)/loss on sale of property, plant & equipments	16.42	1.64
Operating profit before working capital changes	9,893.48	20,045.82
Adjustments for (increase)/decrease in operating assets		
Inventories	371.96	(943.61)
Trade receivables	3,836.84	(3,107.33)
Non-current financial Assets	(1.82)	0.19
Other non-current assets	(4.93)	54.07
Current financial assets	154.44	3.93
Other current assets	(749.65)	(1,468.21)
Adjustments for increase/(decrease) in operating liabilities		
Non-current liabilities		
Trade Payables	1,835.06	(5,524.10)
Current financial liabilities	(0.06)	0.77
Other non-current liabilities	(102.10)	(117.34)
Other current liabilities	(112.37)	(19,532.74)
Provisions	39.37	53.44
Amalgamation Adjustments	-	19,120.19
Cash generated from operations	15,160.22	8,585.07
Direct taxes paid	(1,153.11)	(3,587.87)
Net cash generated from operating activities	14,007.11	4,997.20
B. Cash Flow from Investing activities:		
Purchase of property, plant & equipment	(12,217.03)	(5,028.25)
Sale of property, plant & equipment	69.40	8.86
Sale/(Purchase) of investment in subsidiary	-	366.13
Movement in fixed deposit held as margin	(347.08)	380.03
Movement in bank balance on account of unpaid dividend	0.06	(0.77)
Interest received	112.38	58.11
Net cash from/ (used in) investing activities	(12,382.27)	(4,215.89)
C. Cash Flow from Financing activities:		
Proceeds from long-term loans	(326.07)	(364.73)
Proceeds from /(Repayment against) working capital borrowings (net)	(157.36)	770.67
Dividend & DDT Paid	-	(339.84)
Interest paid	(1,093.97)	(879.65)
Net cash from/ (used in) financing activities	(1,577.40)	(813.55)
Net increase/(decrease) in cash and cash equivalents	47.44	(32.24)
Cash and cash equivalents as at beginning of the Period	88.28	120.52
Cash and cash equivalents as at end beginning of the Period	135.72	88.28

Date. - 29th June, 2020

Place : Gorakhpur



For and on behalf of the Board

(C.P. Agrawal)
DIN: 01814318
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
Consolidated Cash Flow Statement for the Period ended 31st March 2020



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

	For the Period ended 31.03.2020	For the year ended 31.03.2019
A. Cash Flow from Operating activities:		
Profit for the period	5,812.42	13,022.04
Adjustments for:		
Income tax expenses recognised in the statement of profit and loss	675.78	3,609.34
Depreciation expense	2,395.23	2,589.53
Interest income	(112.38)	(58.11)
Interest expenses	1,093.97	879.65
Remeasurement Gain / (Loss) on defined benefit plan	12.05	4.47
(Profit)/loss on sale of property, plant & equipments	16.42	1.64
Operating profit before working capital changes	9,893.48	20,048.56
Adjustments for (increase)/decrease in operating assets		
Inventories	371.96	(943.61)
Trade receivables	3,836.84	(2,674.86)
Non-current financial Assets	(1.82)	0.19
Other non-current assets	(4.93)	54.07
Current financial assets	154.44	4.93
Other current assets	(749.65)	(1,468.21)
Adjustments for increase/(decrease) in operating liabilities		
Non-current liabilities		
Trade Payables	1,835.06	(5,524.10)
Current financial liabilities	(0.06)	0.77
Other non-current liabilities	(102.10)	(117.34)
Other current liabilities	(112.37)	(495.89)
Provisions	39.37	53.44
Amalgamation Adjustments	-	(2.72)
Cash generated from operations	15,160.22	8,935.23
Direct taxes paid	(1,153.11)	(3,587.87)
Net cash generated from operating activities	14,007.11	5,347.35
B. Cash Flow from Investing activities:		
Purchase of property, plant & equipment	(12,217.03)	(5,028.25)
Sale of property, plant & equipment	69.40	8.86
Sale/(Purchase) of investment in subsidiary	-	-
Movement in fixed deposit held as margin	(347.08)	380.03
Movement in bank balance on account of unpaid dividend	0.06	(0.77)
Interest received	112.38	58.11
Net cash from/ (used in) investing activities	(12,382.27)	(4,582.02)
C. Cash Flow from Financing activities:		
Proceeds from long-term loans	(326.07)	(364.73)
Proceeds from /(Repayment against) working capital borrowings (net)	(157.36)	770.67
Dividend & DDT Paid	-	(339.84)
Interest paid	(1,093.97)	(879.65)
Net cash from/ (used in) financing activities	(1,577.40)	(813.55)
Net increase/(decrease) in cash and cash equivalents	47.44	(48.21)
Cash and cash equivalents as at beginning of the Period	88.28	136.49
Cash and cash equivalents as at end beginning of the Period	135.72	88.28

Date. - 29th June, 2020
Place : New Delhi



For and on behalf of the Board

(C.P. Agrawal)
Chairman & Managing Director

GALLANTT ISPAT LIMITED

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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, 2020. 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, 2020 (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.
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 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.

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9. Under the Infrastructure and Industrial Investment Policy-2012 of the State Government of Uttar Pradesh, Company has received an interim subsidy amounting to Rs. 33.06 Crores by the State Government of Uttar Pradesh. The amount of subsidy is inclusive of refund of State Goods and Services Tax (SGST) paid by the Company and refund of interest paid on the Term Loan granted by the Banker to the Company. This subsidy amount is accounted in the books on cash basis.
10. At their meeting held on January 18, 2020, the Board of Directors has approved Scheme of Amalgamation of Gallantt Ispat Limited, AAR Commercial Company Limited, Hipoline Commerce Private Limited, Lei Exports Private Limited and Richie Credit & Finance Private Limited and Slump Sale (hereinafter referred to as the "Scheme"). In terms of Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, Company has filed the draft Scheme with the BSE Limited and National Stock Exchange of India Limited along with required documents and non-refundable fees for obtaining their Observation Letter or No-Objection Letter.
11. The results for the financial year ended 31st March, 2020 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



C. P. Agrawal

Chairman & Managing Director

DIN: 01814318

Place: Gorakhpur

Date: June 29, 2020

GALLANTT ISPAT LIMITED

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