



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

Sl No.	Particulars	Rs. in Lakhs					
		Quarter ended			Half Year ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1.	Income from operations						
	(a). Revenue from operations	21,783.23	12,715.43	18,551.00	34,498.66	43,349.85	86,504.66
	(b). Other income	92.53	4.08	22.12	96.61	86.48	114.21
3.	Total Income (1 + 2)	21,875.76	12,719.51	18,573.12	34,595.27	43,416.33	86,618.87
4.	Expenses						
	(a). Cost of raw materials consumed	15,189.55	8,797.68	16,464.83	23,987.23	37,126.34	71,716.74
	(b). Purchase of stock in trade	31.43	486.06	90.64	517.49	90.64	234.21
	(c). Changes in inventories of finished products, work in progress and contracts in progress	1,805.17	1,178.44	(552.39)	2,983.61	(1,286.17)	(1,585.63)
	(d). Employee benefits expense (Refer Note 7)	740.96	560.12	753.01	1,301.08	1,413.77	2,920.56
	(e). Finance costs	388.24	103.35	203.61	491.59	323.31	637.54
	(f). Depreciation and amortization expense	346.74	332.93	354.93	679.67	715.32	1,415.10
	(g). Excise duty	-	-	-	-	-	-
	(h). Other expenses	2,609.47	1,224.56	2,134.61	3,834.03	4,893.51	9,991.33
	Total expenses [4(a) to 4(h)]	21,111.56	12,683.14	19,449.24	33,794.70	43,276.72	85,329.85
5.	Profit / (loss) before exceptional items and tax (3 - 4)	764.20	36.37	(876.12)	800.57	139.61	1,289.02
6.	Exceptional items	-	-	-	-	-	-
7.	Profit / (loss) before tax (5 + 6)	764.20	36.37	(876.12)	800.57	139.61	1,289.02
8.	Tax expense / (credit)						
	(a) Current tax	301.59	-	(266.35)	301.59	24.39	280.02
	(b) Deferred tax	37.30	52.25	(790.80)	89.55	(737.47)	260.77
	Total tax expense / (credit)	338.89	52.25	(1,057.15)	391.14	(713.08)	540.79
9.	Net Profit / (loss) for the period (7 - 8)	425.31	(15.88)	181.03	409.43	852.69	748.23
10.	Other comprehensive income (Net of tax)						
	A. Items that will not be reclassified to profit or loss	(0.26)	(0.26)	1.82	(0.52)	3.23	(1.03)
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income (A + B)	(0.26)	(0.26)	1.82	(0.52)	3.23	(1.03)
11.	Total comprehensive income (9 + 10)	425.05	(16.14)	182.85	408.91	855.92	747.20
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	8,132.23
13.	Earning/(loss) per share (not annualised for quarters) Basic and diluted EPS - in Rupees	0.52	(0.02)	0.22	0.50	1.05	0.92



For and on behalf of the Board

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

Date: 04-11-2020
Place: Gorakhpur

GALLANTT METAL LIMITED

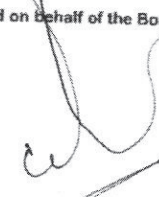
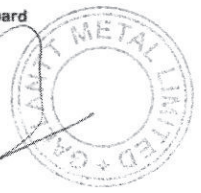
WORKS : SURVEY No. 175/1, VILLAGE - SAMAKHIYALI, TALUKA - BHACHAU, KUTCH - GUJARAT-370150. FAX : (+91 2837) 283555, 283557
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OFFICE : WARD 10BC, PLOT NO. 123, GROUND FLOOR, GANDHIDHAM, KUTCH, GUJARAT - 370 201. TEL : (+91 2836) - 228164 FAX: 235787
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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020(STANDALONE)

Sl No.	Particulars	Rs. in Lakhs					
		Standalone					
		Quarter Ended			Half Year ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1.	Segment Revenue						
	(a) Steel	21,783.23	12,715.43	18,551.00	34,496.66	43,349.85	66,504.66
	(b) Power	3,783.88	2,162.17	4,038.64	5,946.05	8,067.74	15,648.71
	(c) Un-allocated income	92.53	4.08	22.12	96.61	66.45	114.21
	Total Segment Revenue	25,659.64	14,881.68	22,611.76	40,541.32	51,504.07	102,267.58
	Less: Inter segment revenue	3,783.88	2,162.17	4,038.64	5,946.05	8,067.74	15,648.71
	Revenue from operations	21,875.76	12,719.51	18,573.12	34,595.27	43,416.33	86,618.87
2.	Segment Results						
	(a) Steel	(125.03)	(417.26)	(1,961.04)	(542.29)	(3,018.50)	(2,595.36)
	(b) Power	1,184.94	552.90	1,268.41	1,737.84	3,412.94	4,407.71
	Total Segment Results	1,059.91	135.64	(694.63)	1,195.55	396.44	1,812.35
	Less: Interest	388.24	103.35	203.61	491.59	323.31	637.54
	Less: Other Un-allocated expenses/(income)	(92.53)	(4.08)	(22.12)	(96.61)	(66.48)	(114.21)
	Profit / (loss) before tax	764.20	36.37	(876.12)	800.57	139.61	1,289.02
3.	SEGMENT ASSETS:						
	(a) Steel	38,603.61	40,447.12	39,894.40	38,603.61	38,894.40	42,091.04
	(b) Power	19,592.01	19,672.14	17,049.80	19,592.01	17,049.80	19,751.39
	(c) Un-allocated	4,718.84	4,606.02	5,594.39	4,718.84	5,594.39	4,482.33
		62,914.46	64,725.28	62,538.59	62,914.46	62,538.59	66,324.76
4.	SEGMENT LIABILITIES:						
	(a) Steel	13,855.97	16,091.84	13,780.31	13,855.97	13,780.31	17,675.21
	(b) Power	-	-	-	-	-	-
	(c) Un-allocated	-	-	-	-	-	-
		13,855.97	16,091.84	13,780.31	13,855.97	13,780.31	17,675.21
5.	CAPITAL EMPLOYED: (3-4)						
	(a) Steel	24,747.64	24,355.28	26,114.09	24,747.64	26,114.09	24,415.83
	(b) Power	19,692.01	19,672.14	17,049.80	19,592.01	17,049.80	19,751.39
	(c) Un-allocated	4,718.84	4,606.02	5,594.39	4,718.84	5,594.39	4,482.33
	TOTAL	49,058.49	48,633.44	48,758.28	49,058.49	48,758.28	48,649.56

For and on Behalf of the Board

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

Date: 04-11-2020
Place: Gorakhpur

GALLANTT METAL LIMITED

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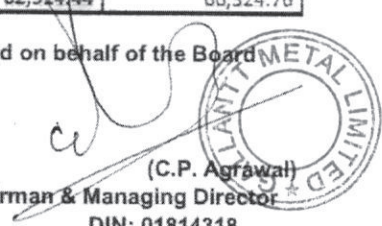
GALLANTT

Unaudited Standalone Statement of Assets and Liabilities as on 30.09.2020

	As at 30.09.2020	As at 31.03.2020
(I) ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	19,220.61	19,785.80
(b) Capital work in progress	26,038.36	24,077.91
	45,258.97	43,863.71
(c) Financial assets		
(i) Investments	4,260.20	4,260.20
(ii) Other financial assets	190.15	155.62
(d) Other non-current assets	1,286.13	1,328.64
(e) Deferred tax assets (Net)	-	-
(f) Advance Income tax assets (net)	429.45	194.14
	51,424.90	49,802.31
(2) Current Assets		
(a) Inventories	7,292.33	13,221.73
(b) Financial assets		
(i) Trade receivables	2,886.30	2,274.34
(ii) Cash and cash equivalent	11.77	128.20
(iii) Other balances with bank	246.64	351.34
(iv) Loans	-	-
(v) Other financial assets	11.98	14.14
(c) Other current assets	1,040.52	532.70
	11,489.54	16,522.45
TOTAL ASSETS	62,914.44	66,324.77
(II) EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity share capital	8,132.23	8,132.23
(b) Other equity	40,926.24	40,517.33
	49,058.47	48,649.56
(2) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	5,666.67	5,666.67
(b) Provisions	136.16	103.64
(c) Deferred tax liabilities / (Assets) (Net)	607.38	356.39
	6,410.21	6,126.70
(3) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,286.50	3,775.54
(ii) Derivative liabilities	-	-
(iii) Trade payables	2,405.86	3,670.16
(iv) Other financial liabilities	1,996.76	3,699.61
(b) Provisions	76.31	76.31
(b) Other current liabilities	680.33	326.88
(c) Current Income tax liabilities (net)	-	-
	7,443.76	11,548.50
TOTAL EQUITY AND LIABILITIES	62,914.44	66,324.76

For and on behalf of the Board

Date: 04-11-2020
Place: Gorakhpur


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

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Standalone Cash Flow Statement for the half year ended 30th September 2020

	Rs. lakhs	
	For Year ended 30.09.2020	For Year ended 31.03.2020
A. Cash Flow from Operating activities:		
Profit for the period	800.57	1,289.02
Adjustments for:		
Income tax expenses recognised in the statement of profit and loss		
Depreciation expense	679.67	1,415.10
Interest income	(16.66)	(70.23)
Interest expenses	444.59	445.65
Remeasurement Gain / (Loss) on defined benefit plan	(0.60)	(1.59)
Net (Gain)/Loss on derivative instruments	-	-
(Profit)/loss on sale of property, plant & equipments	4.07	0.91
Liabilities/provision no longer required written back	-	(1.24)
Operating profit before working capital changes	1,911.44	3,077.82
Adjustments for (increase)/decrease in operating assets		
Inventories	5,929.40	(2,149.23)
Trade receivables	(611.96)	1,482.54
Non-current financial Assets	(34.53)	(62.94)
Other non-current assets	1.16	(0.01)
Current financial assets	2.52	(23.30)
Other current assets	(507.82)	532.61
Adjustments for increase/(decrease) in operating liabilities		
Trade Payables	(1,264.30)	1,824.10
Current financial liabilities	59.50	(58.36)
Other current liabilities	353.45	(186.02)
Provisions	32.52	66.28
Cash generated from operations	5,870.39	4,503.49
Direct taxes paid	(375.18)	(372.29)
Net cash generated from operating activities	5,495.21	4,131.20
B. Cash Flow from Investing activities:		
Purchase of property, plant and equipment	(2,299.57)	(10,639.88)
Sale of property, plant & equipment	0.57	1.24
Investment in Shares	-	5.88
Movement in loans and advances	-	211.28
Movement in fixed deposit held as margin	104.70	(256.16)
Interest received	16.30	61.68
Net cash (used in) investing activities	(2,178.00)	(10,615.96)
C. Cash Flow from Financing activities:		
Proceeds from /(Payments against) bills discounted (net)	-	-
Proceeds from short term borrowings	-	-
Repayment of long term borrowings	(1,500.00)	8,500.00

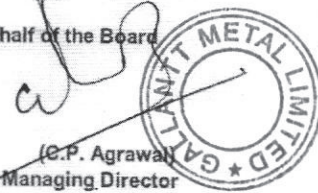
GALLANTT METAL LIMITED

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Repayment of short term borrowings	(1,489.04)	(1,350.95)
Interest paid	(444.59)	(445.85)
Dividend Paid	-	(203.31)
Dividend distribution tax paid	-	(41.79)
Net cash (used in) financing activities	(3,433.63)	(6,458.10)
<hr/>		
Net increase/(decrease) in cash and cash equivalents	(116.43)	(26.66)
Cash and cash equivalents as at 1st April	128.20	154.86
Cash and cash equivalents as at 31st March	177	128.20

Date: 04-11-2020
Place: Gorakhpur

For and on behalf of the Board



(C.P. Agrawal)
Chairman & Managing Director

DIN: 01814318



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

Sl No.	Particulars	Rs. in Lakhs					
		Quarter ended			Half Year ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Income from operations						
	(a). Revenue from operations	21,783.23	12,715.43	18,551.00	34,498.66	43,349.85	86,504.66
	(b). Other income	92.53	4.08	22.12	96.61	65.48	114.21
3.	Total income (1 + 2)	21,875.76	12,719.51	18,573.12	34,595.27	43,416.33	86,618.87
4.	Expenses						
	(a). Cost of raw materials consumed	15,189.55	8,797.68	16,464.83	23,987.23	37,126.34	71,716.74
	(b). Purchase of stock in trade	31.43	486.06	90.64	517.49	90.64	234.21
	(c). Changes in inventories of finished products, work in progress and contracts in progress	1,805.17	1,178.44	(652.39)	2,983.61	(1,286.17)	(1,585.63)
	(d). Employee benefits expense (Refer Note 7)	740.96	560.12	753.01	1,301.08	1,413.77	2,920.56
	(e). Finance costs	388.24	103.35	203.61	491.59	323.31	637.54
	(f). Depreciation and amortization expense	346.74	332.93	354.93	679.67	715.32	1,415.10
	(g). Excise duty	-	-	-	-	-	-
	(h). Other expenses	2,609.47	1,224.56	2,134.61	3,834.03	4,893.51	9,991.33
	Total expenses [4(a) to 4(h)]	21,111.56	12,683.14	19,449.24	33,794.70	43,276.72	85,329.85
5.	Profit / (loss) before exceptional items and tax (3 - 4)	764.20	36.37	(876.12)	809.57	139.61	1,289.02
6.	Exceptional items	-	-	-	-	-	-
7.	Profit / (loss) before tax (5 + 6)	764.20	36.37	(876.12)	809.57	139.61	1,289.02
8.	Tax expense / (credit)						
	(a) Current tax	301.59	-	(266.35)	301.59	24.39	280.02
	(b) Deferred tax	37.30	52.25	(790.80)	89.55	(737.47)	260.77
	Total tax expense / (credit)	338.89	52.25	(1,057.15)	391.14	(713.08)	540.79
9.	Net Profit / (loss) for the period (7 - 8)	425.31	(15.88)	181.03	409.43	852.69	748.23
	Share of Profit from Associate	266.26	426.15	(102.16)	692.41	541.91	1,492.63
	Profit for the period	691.57	410.27	78.87	1,101.84	1,394.60	2,240.86
10.	Other comprehensive income (Net of tax)						
	A. Items that will not be reclassified to profit or loss	(0.26)	(0.26)	1.82	(0.52)	3.23	(1.04)
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
	C. Share of OCI from Associates (Net)	0.78	0.77	1.10	1.55	2.21	3.09
	Total other comprehensive income (A + B+C)	0.52	0.51	2.92	1.03	5.44	2.06
11.	Total comprehensive income (9 + 10)	692.09	410.79	81.80	1,102.87	1,400.04	2,242.92
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	8,132.23
13.	Earning/(loss) per share (not annualised for quarters) Basic and diluted EPS - in Rupees	0.85	0.50	0.10	1.35	1.71	2.76

For and on behalf of the Board



(C.P. Agrawal)

Chairman & Managing Director

DIN: 01814318

Date: 04-11-2020

Place: Gorakhpur

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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020 (CONSOLIDATED)

		Rs. in Lakhs					
Sl No.	Particulars	Consolidated					
		Quarter Ended			Half Year ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
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	(b) Power	3,783.88	2,182.17	4,038.64	5,946.05	8,087.74	15,648.71
	(c) Un-allocated income	82.53	4.08	22.12	96.61	66.48	114.21
	Total Segment Revenue	25,659.64	14,881.68	22,611.76	40,541.32	51,904.07	102,267.58
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	Revenue from operations	21,875.76	12,719.51	18,573.12	34,595.27	43,416.33	86,618.87
2.	Segment Results						
	(a) Steel	(125.02)	(417.26)	(1,961.04)	(542.29)	(3,016.50)	(2,595.36)
	(b) Power	1,184.93	552.90	1,266.41	1,737.84	3,412.94	4,407.71
	Total Segment Results	1,059.91	135.64	(694.63)	1,195.55	396.44	1,812.35
	Less: Interest	388.24	103.35	203.61	491.59	323.31	637.54
	Less: Other Un-allocated expenses/(income)	(92.53)	(4.08)	(22.12)	(96.61)	(66.48)	(114.21)
	Profit / (loss) before tax	764.20	36.37	(876.12)	809.57	139.61	1,289.02
3	SEGMENT ASSETS:						
	(a) Steel	38,603.60	40,447.11	39,961.87	38,603.60	39,961.87	42,091.04
	(b) Power	19,592.01	19,672.14	17,210.89	19,592.01	17,210.89	19,751.39
	(c) Un-allocated	22,268.08	21,888.23	21,269.57	22,268.08	21,269.57	21,337.62
		80,463.69	82,007.48	78,442.34	80,463.69	78,442.34	83,180.05
4	SEGMENT LIABILITIES:						
	(a) Steel	13,855.98	16,091.85	13,780.37	13,855.98	13,780.37	17,675.21
	(b) Power	-	-	-	-	-	-
	(c) Un-allocated	-	-	-	-	-	-
		13,855.98	16,091.85	13,780.37	13,855.98	13,780.37	17,675.21
5	CAPITAL EMPLOYED: (3-4)						
	(a) Steel	24,747.62	24,355.26	26181.50	24747.62	26181.50	24,415.83
	(b) Power	19,592.01	19,672.14	17210.89	19592.01	17210.89	19,751.39
	(c) Un-allocated	22,268.08	21,888.23	21269.57	22268.08	21269.57	21337.62
	TOTAL	66,607.71	65,915.63	64,661.96	66,607.71	64,661.96	65,504.84

For and on behalf of the Board

(C.P. Agrawal)
Chairman & Managing Director

DIN: 01814318

Date: 04-11-2020
Place: Gorakhpur

GALLANTT METAL LIMITED

WORKS : SURVEY No. 175/1, VILLAGE - SAMAKHIYALI, TALUKA - BHACHAU, KUTCH - GUJARAT-370150 FAX : (+91 2837) 283555, 283557
REGISTERED OFFICE : 1, CROOKED LANE, 2ND FLOOR, ROOM NO. 222 & 223, KOLKATA - 700 069. TEL : (+91 33) 22312429
OFFICE : WARD 10BC, PLOT NO. 123, GROUND FLOOR, GANDHIDHAM, KUTCH, GUJARAT - 370 201. TEL : (+91 2836) - 228164 FAX : 235767
CIN : L27109WB2005PLC101553
e-mail : gmi@gallantt.com Web : www.gallantt.com

GALLANTT

Unaudited Consolidated Statement of Assets and Liabilities as on 30.09.2020

	As at 30.09.2020	As at 31.03.2020
(I) ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	19,220.61	19,785.80
(b) Intangible Asset	-	-
(b) Capital work in progress	26,038.36	24,077.91
	45,258.97	43,863.71
(d) Financial assets		
(i) Investments	21,809.45	21,115.49
(ii) Other financial assets	190.15	155.62
(e) Other non-current assets	1,286.14	1,328.64
(f) Deferred tax assets (Net)	-	-
(g) Advance Income tax assets (net)	429.45	194.14
	68,974.16	66,657.60
(2) Current Assets		
(a) Inventories	7,292.33	13,221.73
(b) Financial assets		
(i) Trade receivables	2,886.30	2,274.34
(ii) Cash and cash equivalent	11.77	128.20
(iii) Other balances with bank	246.64	351.34
(iv) Other financial assets	11.98	14.14
(v) Derivative assets	-	-
(c) Other current assets	1,040.51	532.70
	11,489.53	16,522.45
TOTAL ASSETS	80,463.69	83,180.05
(II) EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity share capital	8,132.23	8,132.23
(b) Other equity	58,475.48	57,372.61
	66,607.71	65,504.84
(2) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	5,666.67	5,666.67
(b) Provisions	136.16	103.64
(c) Deferred tax liabilities / (Assets) (Net)	607.38	356.39
	6,410.21	6,126.70
(3) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,286.50	3,775.54
(ii) Derivative liabilities	-	-
(iii) Trade payables	2,405.86	3,670.17
(iv) Other financial liabilities	1,996.76	3,699.62
(b) Provisions	76.31	76.31
(b) Other current liabilities	680.33	326.88
(c) Current Income tax liabilities (net)	-	-
	7,445.77	11,548.51
TOTAL EQUITY AND LIABILITIES	80,463.69	83,180.05

For and on behalf of the Board

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



Date: 04-11-2020
Place: Gorakhpur

GALLANTT METAL LIMITED

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Consolidated Cash Flow Statement for the year ended 30th September 2020

	For Year ended 30.09.2020	For Year ended 31.03.2020
A. Cash Flow from Operating activities:		
Profit for the period	800.57	1,289.02
<i>Adjustments for:</i>		
Income tax expenses recognised in the statement of profit and loss		
Depreciation expense	679.67	1,415.10
Interest income	(16.66)	(70.23)
Interest expenses	444.59	445.85
Remeasurement Gain / (Loss) on defined benefit plan	(0.80)	(1.59)
Net (Gain)/Loss on derivative instruments	-	-
(Profit)/loss on sale of property, plant & equipments	4.07	0.91
Liabilities/provision no longer required written back	-	(1.24)
Share of Profit/ (Loss) from Associates	693.96	1,495.72
Operating profit before working capital changes	2,605.40	4,573.54
<i>Adjustments for (increase)/decrease in operating assets</i>		
Inventories	5,929.40	(2,149.23)
Trade receivables	(611.96)	1,482.54
Non-current financial Assets	(34.53)	(62.94)
Other non-current assets	1.15	52.09
Current financial assets	2.52	(23.31)
Other current assets	(507.81)	532.60
<i>Adjustments for increase/(decrease) in operating liabilities</i>		
Trade Payables	(1,264.30)	1,824.11
Current financial liabilities	58.50	(58.36)
Other current liabilities	353.45	(188.01)
Provisions	32.52	66.28
Cash generated from operations	6,564.34	6,049.30
Direct taxes paid	(375.18)	(370.01)
Net cash generated from operating activities	6,189.16	5,679.29
B. Cash Flow from Investing activities:		
Purchase of property, plant and equipment	(2,299.57)	(10,636.71)
Sale of property, plant & equipment	0.57	1.24
Investment in Shares	(693.96)	(1,495.72)
Movement in loans and advances	0.00	0.00
Movement in fixed deposit held as margin	104.70	(97.08)
Interest received	16.30	61.68
Net cash (used in) investing activities	(2,871.96)	(12,166.59)

GALLANTT METAL LIMITED

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C. Cash Flow from Financing activities:		
Proceeds from long term borrowings	(1,500.00)	8,500.00
Proceeds from short term borrowings	-	-
Repayment of long term borrowings	-	-
Repayment of short term borrowings	(1,489.04)	(1,350.95)
Interest paid	(444.59)	(445.85)
Dividend Paid	-	(203.31)
Dividend distribution tax paid	-	(41.79)
Net cash (used in) financing activities	(3,433.63)	6,458.10
Net increase/(decrease) in cash and cash equivalents	(116.43)	(29.21)
Cash and cash equivalents as at 1st April	128.20	157.41
Cash and cash equivalents as at 31st March	11.77	128.20

For and on behalf of the Board

C.P. Agrawal

Chairman & Managing Director

DIN: 01814318

Date: 04-11-2020

Place: Gorakhpur



Notes:

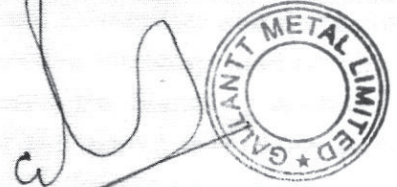
1. The above Results have been reviewed by the Audit Committee and thereafter were approved by the Board of Directors in their respective meetings held on November 04, 2020. M/s. ALPS & Co., Chartered Accountants, the Statutory Auditors of the Company have carried out a limited review of the above unaudited standalone financial results (both Standalone and Consolidated) for the Quarter and Half-Year ended September 30, 2020 and have issued an unqualified review report.
2. Segment Information as per Ind-AS 108, 'Operating Segment' is disclosed in the Segment Reporting.
3. Company has one Associate M/s. Gallantt Ispat Limited in which Company holds more than twenty percent shares.
4. Board has not recommended Dividend on the Equity Shares.
5. Previous period / year figures have been rearranged / regrouped, reclassified and restated wherever considered necessary.
6. The Company has not discontinued any of its operations during the period under review.
7. In preparation of the financial results for the quarter and half-year ended September 30, 2020, the Company has taken into account the possible impact of COVID-19 and the related internal and external factors known to the management upto the date of approval of these results, to assess and finalise the carrying amount of its assets and liabilities. Accordingly, as on date, no material impact is anticipated in the aforesaid carrying amounts. The Company will continue to closely monitor any material changes to future economic conditions. The Company has taken adequate precautions for safety and wellbeing of the employees during this pandemic.
8. The results for the Quarter and Half-Year ended 30th September, 2020 are available on the websites of BSE Limited (URL: www.bseindia.com) and the National Stock

GALLANTT METAL LIMITED

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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: November 04, 2020

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

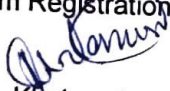
INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF UN-AUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND HALF-YEAR ENDED SEPTEMBER 30, 2020.

TO
THE BOARD OF DIRECTORS OF
GALLNTT METAL LIMITED

1. We have reviewed the accompanying statement of un-audited standalone financial results of GallantMetal Limited (the 'Company') for the Quarter and Half-Year ended September 30, 2020 ("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 November 04, 2020, 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 ALPS & CO.
Chartered Accountants
(Firm Registration No. 313132E)


A.K. Khetawat
Partner
M. N. 052751
Place: Kolkata
Date: November 04, 2020
UDIN: 20052751AAAAEO5940



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND HALF-YEAR ENDED SEPTEMBER 30, 2020.

TO
THE BOARD OF DIRECTORS OF
GALLNTT METAL LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of GallantMetal Limited ("the Parent") and its associate (the Parent and its-/associate together referred to as "the Group"), for the quarter ended September 30, 2020 ("the Statement"), being submitted by the Parent 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 Parent's Management and approved by the Parent's Board of Directors at their meeting held on November 04, 2020, 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
GallantMetal 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 include the interim financial information of one Associate Company whose financial information reflects total revenues of Rs. 40,290.83Lakh, total net profit Rs. 2,696.32Lakh, the total comprehensive income/loss of Rs. 6.02Lakh and group share of net profit Rs. 692.41Lakh and comprehensive income/loss of Rs. 1.55Lakh which have not been reviewed by their auditors, for the Quarter and Half-year ended September 30, 2020 as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, this interim financial information are not material to the Group.

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

For **ALPS & CO.**
Chartered Accountants
(Firm Registration No. 313132E)


A.K. Khetawat
Partner
M. N. 052751
Place: Kolkata
Date: November 04, 2020
UDIN: 20052751AAAAEP3042

