



**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018**

Part I	Particulars	STANDALONE				CONSOLIDATED					
		Audited for Quarter ended 31st March, 2018	Audited for Quarter ended 31st March, 2017	Unaudited for Quarter ended 31st December, 2017	Audited for Year ended 31st March, 2018	Audited for Year ended 31st March, 2017	Audited for Year ended 31st March, 2018	Audited for Year ended 31st March, 2017			
<b>1</b>	<b>Income From Operations</b>										
	(a) Net Sales/Income from Operations	26,818.52	20,321.60	18,441.57	84,558.04	69,319.96	84,558.04	69,319.96			
	(b) Other operating income	432.77	65.90	36.38	476.23	124.72	476.23	124.72			
	<b>Total Income from Operation</b>	<b>27,251.29</b>	<b>20,387.50</b>	<b>18,477.95</b>	<b>85,034.27</b>	<b>69,444.68</b>	<b>85,034.27</b>	<b>69,444.68</b>			
<b>2</b>	<b>Expenses</b>										
	a) Cost of materials consumed	18,374.48	14,315.85	13,740.83	59,979.66	47,091.43	59,979.66	47,091.43			
	b) Purchase of stock-in-trade	1,106.23	368.88	-	1,106.23	368.88	1,106.23	368.88			
	c) Changes in inventories of finished goods, work-in progress and stock-in-trade	170.42	(927.80)	413.46	814.04	(431.49)	814.04	(431.49)			
	d) Employee benefits expenses	704.62	615.48	597.21	2,518.27	2,023.49	2,518.27	2,023.49			
	(e) Finance Cost	179.18	257.93	176.48	656.16	628.27	656.16	628.27			
	(f) Depreciations and amortisation expenses	324.49	443.42	384.19	1,496.96	1,685.09	1,496.96	1,685.09			
	(g) Excise duty	-	2,493.35	-	2,150.49	7,693.21	2,150.49	7,693.21			
	(h) Other Expenses	3,088.90	2,168.26	2,048.61	9,378.93	7,408.00	9,378.93	7,408.00			
	<b>Total Expenditure [2(a) to 2(h)]</b>	<b>23,948.32</b>	<b>19,735.37</b>	<b>17,360.78</b>	<b>78,100.74</b>	<b>66,466.88</b>	<b>78,100.74</b>	<b>66,466.88</b>			
<b>3</b>	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>3,302.97</b>	<b>652.13</b>	<b>1,117.17</b>	<b>6,933.53</b>	<b>2,977.80</b>	<b>6,933.53</b>	<b>2,977.80</b>			
<b>4</b>	Exceptional Items	-	-	-	-	-	-	-			
<b>5</b>	<b>Profit/(Loss) before tax (3+4)</b>	<b>3,302.97</b>	<b>652.13</b>	<b>1,117.17</b>	<b>6,933.53</b>	<b>2,977.80</b>	<b>6,933.53</b>	<b>2,977.80</b>			
<b>6</b>	Tax expense / (credit):										
	(a) Current Tax	1,076.95	2.28	268.68	2,097.00	2.28	2,097.00	2.28			
	(b) Deferred Tax	(343.45)	111.02	90.87	(96.76)	311.35	(96.76)	311.35			
	<b>Total Tax Expense / Credit</b>	<b>733.50</b>	<b>113.30</b>	<b>359.55</b>	<b>2,000.24</b>	<b>313.63</b>	<b>2,000.24</b>	<b>313.63</b>			
<b>7</b>	<b>Net Profit / (Loss) for the Period (5-6)</b>	<b>2,569.47</b>	<b>538.83</b>	<b>757.62</b>	<b>4,933.29</b>	<b>2,664.17</b>	<b>4,933.29</b>	<b>2,664.17</b>			
<b>8</b>	Share of Profit from Associates	-	-	-	-	-	1,340.67	1,113.95			
<b>9</b>	<b>Net Profit after taxes and Share of Profit from Associates</b>	<b>(36.28)</b>	<b>10.99</b>	<b>10.99</b>	<b>(3.32)</b>	<b>43.96</b>	<b>(3.32)</b>	<b>43.96</b>			
<b>10</b>	<b>Other Comprehensive Income (Net of Tax)</b>										
	A. Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-			
	B. Items that will be reclassified to profit or loss	(36.28)	10.99	10.99	(3.32)	43.96	(3.32)	43.96			
	<b>Total other Comprehensive Income (A+B)</b>	<b>(36.28)</b>	<b>10.99</b>	<b>10.99</b>	<b>(3.32)</b>	<b>43.96</b>	<b>(3.32)</b>	<b>43.96</b>			
	C. Share of other comprehensive income from Associates (net)	-	-	-	-	-	4.43	7.95			
	<b>Total other Comprehensive Income (A+B+C) including Associates</b>	<b>(36.28)</b>	<b>10.99</b>	<b>10.99</b>	<b>(3.32)</b>	<b>43.96</b>	<b>(3.32)</b>	<b>43.96</b>			
<b>11</b>	<b>Total Comprehensive Income (9+10)</b>	<b>2,533.19</b>	<b>549.82</b>	<b>768.51</b>	<b>4,929.97</b>	<b>2,708.13</b>	<b>6,275.07</b>	<b>3,830.02</b>			
<b>12</b>	Paid-up equity share capital (Face value Rs. 10/- each)	8,132.23	8,132.23	8,132.23	8,132.23	8,132.23	8,132.23	8,132.23			
<b>13</b>	Basis and Diluted Earnings per share (not annualised for quarters)	3.16	0.66	0.93	6.07	3.28	7.71	4.65			

For and on behalf of the Board

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

## GALLANTT METAL LIMITED

OFFICE - WARD-10 BC, PLOT NO. 123, GROUND FLOOR, GANDHIDHAM, KUTCH, GUJRAT - 370 201, TEL. : 02836-395626 / 395636 FAX : 02836-235787  
WORKS : NEAR TOLL GATE, VILAGE - SAMAKHYALI, TALUKA - BHACHAU, KUTCH - GUJRAT, TEL. : 91 98 795 80878, FAX : +91 2837 283690, e-mail : gml@gallantt.com  
REGISTERED OFFICE - 1, CROOKED LANE, 2ND FLOOR, KOLKATA - 700 069  
Telefax : 033-2231 2429, e-mail : gml@gallantt.com, Website : www.gallantt.com,  
Corporate Identification No. : L27109WB2005PLC101553

Place: Gorakhpur  
Date: May 21, 2018

## SEGMENT WISE REPORTING FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2018

(Rs. in Lakhs)

Particulars	Standalone					Consolidated	
	Audited for Quarter ended 31st March, 2018	Audited for Quarter ended 31st March, 2017	Unaudited for Quarter ended 31st December, 2017	Audited for Year ended 31st March, 2018	Audited for Year ended 31st March, 2017	Audited for Year ended 31st March, 2018	Audited for Year ended 31st March, 2017
<b>1 Segment Revenue</b>							
(A) Steel	26,818.52	20,321.60	18,441.57	84,558.04	69,319.96	84,558.04	69,319.96
(B) Power	3,852.40	3,596.89	3,276.56	14,824.20	12,362.79	14,824.20	12,362.79
(C) Unallocated Income	432.77	65.90	36.38	476.23	124.72	476.23	124.72
<b>Total Segment Revenue</b>	<b>31,103.69</b>	<b>23,984.39</b>	<b>21,754.51</b>	<b>99,858.47</b>	<b>81,807.47</b>	<b>99,858.47</b>	<b>81,807.47</b>
Less: Inter Segment Revenue - Power	3,852.40	3,596.89	3,276.56	14,824.20	12,362.79	14,824.20	12,362.79
<b>Net Sales/Income from Operation</b>	<b>27,251.29</b>	<b>20,387.50</b>	<b>18,477.95</b>	<b>85,034.27</b>	<b>69,444.68</b>	<b>85,034.27</b>	<b>69,444.68</b>
<b>2 Segment Result</b>							
(A) Steel	2,267.62	261.82	169.96	2,139.62	(1,814.84)	2,139.62	(1,814.84)
(B) Power	781.76	582.34	1,087.31	4,973.84	5,296.19	4,973.84	5,296.19
<b>Total Segment Result</b>	<b>3,049.38</b>	<b>844.16</b>	<b>1,257.27</b>	<b>7,113.46</b>	<b>3,481.35</b>	<b>7,113.46</b>	<b>3,481.35</b>
Less - Interest	179.18	257.93	176.48	656.16	628.27	656.16	628.27
Less - Other Unallocable Expenses (Net)	(432.77)	(65.90)	(36.38)	(476.23)	(124.72)	(476.23)	(124.72)
<b>Total Profit before Tax</b>	<b>3,302.97</b>	<b>652.13</b>	<b>1,117.17</b>	<b>6,933.53</b>	<b>2,977.80</b>	<b>6,933.53</b>	<b>2,977.80</b>
<b>3 Segment Assets</b>							
(A) Steel	33,546.44	29,687.40	27,588.48	33,546.44	29,687.40	33,739.10	29,687.41
(B) Power	9,680.63	10,005.71	9,761.07	9,680.63	10,005.71	9,680.63	10,005.71
(C) Un-allocable	12,769.03	7,121.33	12,749.18	12,769.03	7,121.33	24,777.08	12,960.06
<b>Total Segment Assets</b>	<b>55,996.10</b>	<b>46,814.44</b>	<b>50,098.73</b>	<b>55,996.10</b>	<b>46,814.44</b>	<b>68,196.81</b>	<b>52,653.18</b>
<b>4 Segment Liabilities</b>							
(A) Steel	14,771.84	10,520.15	11,093.68	14,771.84	10,520.15	14,870.26	10,520.15
(B) Power	-	-	-	-	-	-	-
(C) Un-allocable	-	-	309.52	-	-	-	-
<b>Total Segment Liabilities</b>	<b>14,771.84</b>	<b>10,520.15</b>	<b>11,403.20</b>	<b>14,771.84</b>	<b>10,520.15</b>	<b>14,870.26</b>	<b>10,520.15</b>
<b>5 Capital Employed</b>							
(Segment Assets - Segment Liabilities)							
(A) Steel	18,774.61	19,167.25	16,494.80	18,774.61	19,167.25	18,868.84	19,167.26
(B) Power	9,680.63	10,005.71	9,761.07	9,680.63	10,005.71	9,680.63	10,005.71
(C) Un-allocable	12,769.03	7,121.33	12,439.66	12,769.03	7,121.33	24,777.08	12,960.06
	<b>41,224.27</b>	<b>36,294.29</b>	<b>38,695.53</b>	<b>41,224.27</b>	<b>36,294.29</b>	<b>53,326.55</b>	<b>42,133.03</b>

FOR AND ON BEHALF OF THE BOARD



(C. P. Agrawal)

Chairman & Managing Director  
DIN: 01814318

Place: Gorakhpur  
Date: May 21, 2018

### GALLANTT METAL LIMITED

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## STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2018

(Rs. In Lakhs)

PARTICULARS	Standalone		Consolidated	
	As at 31.03.2018	As at 31.03.2017	As at 31.03.2018	As at 31.03.2017
<b>(I) ASSETS</b>				
<b>(1) Non-current Assets</b>				
(a) Property, plant and equipment	21,881.97	23,030.98	21,881.97	23,030.98
(b) Intangible Asset	-	-	3.15	-
(c) Capital work in progress	2,860.21	1,268.04	2,860.22	1,268.05
(d) Financial Assets				
(i) Investments	4,266.08	4,260.20	16,362.49	10,098.94
(ii) Other financial assets	76.68	70.53	76.68	70.53
(d) Other non-current assets	1,350.84	245.32	1,392.69	245.32
(e) Deferred tax assets (Net)	1,431.73	1,956.38	1,431.73	1,956.38
(f) Advance Income tax assets (Net)	47.53	55.34	48.77	55.34
<b>(2) Current Assets</b>				
(a) Inventories	10,978.77	9,861.24	10,978.77	9,861.24
(b) Financial Assets				
(i) Trade receivables	5,051.87	3,402.82	5,051.87	3,402.82
(ii) Cash and cash equivalents	11.72	16.70	12.75	16.70
(iii) Other balances with bank	474.68	272.63	624.45	272.63
(iv) Other financial assets	6,991.42	860.78	6,898.68	860.78
(c) Other current assets	572.60	1,513.48	572.60	1,513.48
<b>TOTAL ASSETS</b>	<b>55,996.10</b>	<b>46,814.44</b>	<b>68,196.82</b>	<b>52,653.18</b>
<b>(II) EQUITY AND LIABILITIES</b>				
<b>(1) Equity</b>				
(a) Equity Share Capital	8,132.23	8,132.23	8,132.23	8,132.23
(b) Other equity	33,092.03	28,162.06	45,194.32	34,000.80
<b>(2) Non-current liabilities</b>				
(a) Provisions	28.32	25.56	28.32	25.56
<b>(3) Current liabilities</b>				
(a) Financial liabilities				
(i) Borrowings	5,469.60	7,418.12	5,567.15	7,418.12
(ii) Derivative liabilities	-	-	-	-
(iii) Trade payables	7,891.09	2,203.23	7,891.09	2,203.23
(iv) Other financial liabilities	297.05	225.90	297.05	225.90
(b) Provisions	44.13	-	44.13	-
(c) Other current liabilities	1,041.65	647.34	1,042.52	647.34
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>55,996.10</b>	<b>46,814.44</b>	<b>68,196.81</b>	<b>52,653.18</b>

For and on behalf of the Board




(C.P. Agrawal)

Chairman & Managing Director

DIN: 01814318

Date: May 21, 2018

Place: Gorakhpur

### GALLANTT METAL LIMITED

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 Corporate Identification No. : L27100WB3005PLC101553

**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 May 21, 2018. M/s. ALPS & Co., 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<sup>st</sup>, 2018 (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. During the Year Company has acquired GL Steel and Power Limited as Wholly Owned Subsidiary. Company has one Associate M/s. Gallantt Ispat Limited in which Company holds more than twenty percent shares. Goodwill arising on account of consolidation is due to pre acquisition reserve & surplus.
4. Company has also presented consolidated financial results for the year ended 31<sup>st</sup> March, 2017 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
5. Board of Directors of the Company has recommended a Final Dividend to the shareholders of the Company Re. 0.25/- (Twenty Five Paise only) per Equity Share for the financial year 2017-18. Total out flow on account of Dividend is Rs. 2,03,30,581/- subject to tax. The above dividend, if declared by the shareholders at the ensuing Annual General Meeting (AGM), will be credited/ dispatched within 30 days from the date of AGM.
6. Tax expenses include current tax, deferred tax and adjustment of taxes for the previous period, if any.
7. 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 3<sup>rd</sup> quarter of the relevant financial year.
8. Mr. Sandip Kumar (DIN: 08088624) has been appointed as an Additional Independent Director on the Board of the Company.

**GALLANTT METAL LIMITED**



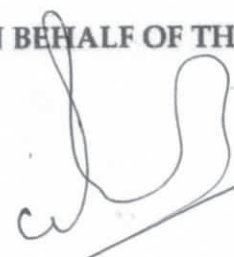

9. A Reconciliation between the profits as reported earlier (Previous GAAP) and Ind AS recast profits for the corresponding quarter and year ended March 31, 2017 is given below:

Rs. In Lacs

Particulars	For the Quarter ended March 31, 2017	For the Year March 31, 2017
Profit /(loss) after tax as reported under IGAAP	551.80	2,710.25
Impact of measurement of derivative instruments at fair value	(3.80)	13.50
Impact of tax credit availed	9.93	9.93
Reclassification of actuarial gains/losses arising in respect of employees' post employment benefit schemes to Other Comprehensive Income	(16.81)	(67.22)
Other adjustments	0.00	0.00
Tax adjustments	(2.29)	(2.29)
<b>Profit /(loss) after tax as reported under Ind AS</b>	<b>538.83</b>	<b>2,664.17</b>
Other comprehensive income (net of tax)	10.99	43.96
<b>Total comprehensive income as reported under Ind AS</b>	<b>549.82</b>	<b>2,708.13</b>

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

**FOR AND ON BEHALF OF THE BOARD**

**C. P. Agrawal**

**Chairman & Managing Director**

DIN: 01814318

**Place: Gorakhpur**

**Date: May 21, 2018**

**GALLANTT METAL LIMITED**