

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

SI No.	Particulars	Rs. in Lakhs					
		Quarter ended			Half Year ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income from operations						
	(a) Revenue from operations	94,986.74	1,03,617.41	93,130.77	1,98,604.15	1,95,234.65	4,03,458.27
	(b) Other income	205.80	129.20	443.48	335.00	525.09	2,539.44
2	Total income	95,192.54	1,03,746.61	93,574.25	1,98,939.15	1,95,759.74	4,05,997.71
3	Expenses						
	(a) Cost of raw materials consumed	71,893.57	82,515.61	81,955.20	1,54,409.18	1,63,699.18	3,27,284.03
	(b) Purchase of stock in trade	3,742.67	3,763.94	572.89	7,506.61	1,001.83	1,225.53
	(c) Changes in inventories of finished products, work in progress and contracts in progress	(111.12)	735.70	(5369.63)	624.58	(1066.00)	3,976.12
	(d) Employee benefits expense (Refer Note 7)	2,632.56	2,471.76	2,147.41	5,104.32	4,169.00	8,818.48
	(e) Finance costs	654.74	622.04	733.23	1,276.77	1,105.68	2,722.35
	(f) Depreciation and amortization expense	2,757.65	2,458.20	2,494.50	5,215.85	4,979.05	10,025.01
	(g) Excise duty	-	-	-	-	-	-
	(h) Other expenses	8,184.95	7,065.36	5,994.23	15,250.32	12,362.63	27,957.38
	Total expenses [3(a) to 3(h)]	89,755.02	99,632.61	88,527.83	1,89,387.63	1,86,251.37	3,82,008.90
4	Profit / (loss) before exceptional items and tax (2 - 3)	5,437.52	4,114.00	5,046.42	9,551.52	9,508.37	23,988.81
5	Exceptional items	-	-	-	-	-	-
6	Profit / (loss) before tax (4 + 5)	5,437.52	4,114.00	5,046.42	9,551.52	9,508.37	23,988.81
7	Tax expense / (credit)						
	(a) Current tax	(49.93)	657.02	696.44	607.09	1,279.62	3,761.67
	(b) Deferred tax	761.54	386.31	1,596.07	1,147.85	3,020.76	6,136.05
	Total tax expense / (credit)	711.61	1,043.33	2,292.51	1,754.94	4,300.38	9,897.72
8	Net Profit / (loss) for the period (6 - 7)	4,725.91	3,070.67	2,753.91	7,796.58	5,207.99	14,091.09
9	Other comprehensive income (Net of tax)						
	A. Items that will not be reclassified to profit or loss	21.96	21.96	26.88	43.93	53.76	100.14
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income (A + B)	21.96	21.96	26.88	43.93	53.76	100.14
10	Total comprehensive income (9 + 10)	4,747.87	3,092.64	2,780.79	7,840.51	5,261.75	14,191.23
11	Paid-up equity share capital (Face value Rs. 10 per Share)	24,128.09	24,128.09	24,128.09	24,128.09	24,128.09	24,128.09
12	Earning/(loss) per share (not annualised for quarters)						
	Basic	1.96	1.27	1.14	3.23	2.16	5.84
	Diluted	1.96	1.27	1.14	3.23	2.16	5.84

For and on behalf of the Board




Dinesh R. Agarwal

Whole-time Director

DIN: 01017125

Date: 02.11.2023

Place: Kutch

GALLANTT ISPAT LIMITED

(Formerly known as Gallantt Metal Limited)

Registered Office: "GALLANTT HOUSE", I-7, Jangpura Extension, New Delhi -110014

Telefax: 011-45048767/41645392, 033-46004831, E-mail: csgml@gallantt.com, Website: www.gallantt.com

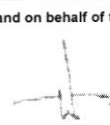

Corporate Office: 1, Crooked Lane, Second Floor, Room Nos. 222 & 223, Kolkata - 700069 Tel: 033-46004831

CIN: L27109DL2005PLC350524

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023
(STANDALONE)**

Sl No.	Particulars	Standalone						Rs. in Lakhs
		Quarter Ended			Half Year ended		Year ended	
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1.	Segment Revenue							
	(a) Steel	94,986.74	1,03,617.41	93,130.77	1,98,604.15	1,95,234.65	4,03,458.27	
	(b) Power	13,282.85	12,834.92	11,308.43	26,117.77	22,178.16	48,087.53	
	(c) Real Estate	-	-	-	-	-	-	
	(d) Un-allocated income	205.80	129.20	443.48	335.00	525.09	2,539.44	
	Total Segment Revenue	1,08,475.39	1,16,581.53	1,04,882.68	2,25,056.92	2,17,937.90	4,54,085.24	
	Less : Inter segment revenue	13,282.85	12,834.92	11,308.43	26,117.77	22,178.16	48,087.53	
	Revenue from operations	95,192.54	1,03,746.61	93,574.25	1,98,939.15	1,95,759.74	4,05,997.71	
2.	Segment Results							
	(a) Steel	63.31	618.60	2,928.96	681.90	5,827.07	9,501.13	
	(b) Power	5,823.15	3,988.24	3,309.59	9,811.39	6,065.48	14,670.59	
	(c) Real Estate	-	-	-	-	-	-	
	Total Segment Results	5,886.46	4,606.84	6,238.55	10,493.29	11,892.55	24,171.72	
	Less: Interest	654.74	622.04	733.23	1,276.77	1,105.68	2,722.35	
	Less: Other Un-allocated expenses/(income)	(205.80)	(129.20)	458.90	(335.00)	1,278.50	(2,539.44)	
	Profit / (loss) before tax	5,437.52	4,114.00	5,046.42	9,551.52	9,508.37	23,988.81	
3	SEGMENT ASSETS:							
	(a) Steel	2,42,386.51	230,642.56	1,58,349.93	2,42,386.51	1,58,349.93	2,34,430.82	
	(b) Power	42,541.09	40,905.13	41,796.67	42,541.09	41,796.67	41,054.46	
	(c) Real Estate	1,060.80	1,060.80	1,309.57	1,060.80	1,309.57	1,060.80	
	(d) Un-allocated	21,028.22	18,641.96	80,472.08	21,028.22	80,472.08	18,337.89	
		3,07,016.62	2,91,250.45	2,81,928.25	3,07,016.62	2,81,928.25	2,94,883.97	
4	SEGMENT LIABILITIES:							
	(a) Steel	69,306.86	58,061.92	64,716.36	69,306.86	64,716.36	72,380.81	
	(b) Power	-	-	-	-	-	-	
	(c) Real Estate	-	-	-	-	-	-	
	(d) Un-allocated	7,366.10	7,592.72	3,638.20	7,366.10	3,638.20	-	
		76,672.96	65,654.64	68,354.56	76,672.96	68,354.56	72,380.81	
5	CAPITAL EMPLOYED: (3-4)							
	(a) Steel	1,73,079.64	1,72,580.64	93,633.57	1,73,079.64	93,633.57	1,62,050.01	
	(b) Power	42,541.09	40,905.13	41,796.67	42,541.09	41,796.67	41,054.46	
	(c) Real Estate	1,060.80	1,060.80	1,309.57	1,060.80	1,309.57	1,060.80	
	(d) Un-allocated	13,662.12	11,049.24	76,833.87	13,662.13	76,833.87	18,337.89	
	TOTAL	2,30,343.66	2,25,595.81	2,13,573.69	2,30,343.66	2,13,573.69	2,22,503.16	

For and on behalf of the Board



Dinesh R. Agarwal

Whole-time Director
DIN: 01017125

Date: 02.11.2023
Place: Kutch

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CIN: L27109DL2005PLC350524

Unaudited Standalone Statement of Assets and Liabilities as on 30.09.2023

(Rs. Lakhs)

	As at 30.09.2023	As at 31.03.2023
(I) ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	1,74,054.18	1,45,789.78
(b) Capital work in progress	7,881.57	31,560.40
(c) Other Intangible Assets	15,108.95	16,485.49
	1,97,044.70	1,93,835.67
(d) Financial assets		
(i) Investments	1,781.99	161.86
(ii) Other financial assets	388.68	492.23
(e) Other non-current assets	1,003.32	1,009.16
(f) Deferred tax assets (Net)	-	-
(g) Advance Income tax assets (net)	-	-
	2,00,218.69	1,95,498.92
(2) Current Assets		
(a) Inventories	48,608.73	43,284.35
(b) Financial assets		
(i) Trade receivables	15,760.91	13,736.41
(ii) Cash and cash equivalent	415.10	561.63
(iii) Other balances with bank	1,286.78	570.66
(iv) Loans	2,117.12	402.51
(v) Other financial assets	24,637.44	26,228.35
(c) Current Income tax assets (net)	1,805.87	1,089.05
(c) Other current assets	12,165.98	13,512.09
	1,06,797.93	99,385.05
TOTAL ASSETS	3,07,016.62	2,94,883.97
(II) EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity share capital	24,128.09	24,128.09
(b) Other equity	2,06,215.56	1,98,375.07
	2,30,343.65	2,22,503.16
(2) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	9,992.61	9,947.42
(b) Provisions	534.15	551.67
(c) Deferred tax liabilities / (Assets) (Net)	7,366.10	7,256.40
(d) Other Non Current Liability	793.64	843.11
	18,686.50	18,598.60
(3) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	38,995.99	43,827.04
(ii) Derivative liabilities	-	-
(iii) Trade payables	-	6,429.93
(iv) Other financial liabilities	15,978.45	734.24
(b) Provisions	-	-
(c) Other current liabilities	3,012.03	2,791.00
(d) Current Income tax liabilities (net)	-	-
	57,986.47	53,782.21
TOTAL EQUITY AND LIABILITIES	3,07,016.62	2,94,883.97

For and on behalf of the Board



Dinesh R. Agarwal
 Whole-time Director
 DIN: 01017125

Date: 02.11.2023
Place: Kutch

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CIN: L27109DL2005PLC350524

Standalone Cash Flow Statement for the half year ended 30th September 2023

Rs. lakhs

PARTICULARS	For Half Year ended 30.09.2023	For Year ended 31.03.2023
A. Cash Flow from Operating activities:		
Profit for the period	9,551.52	23,988.81
<i>Adjustments for:</i>		
Income tax expenses recognised in the statement of profit and loss		
Depreciation expense	5,215.85	10,025.01
Interest income	(74.20)	(227.80)
Interest expenses	1,153.27	2,471.08
Remeasurement Gain / (Loss) on defined benefit plan	-	-
Net (Gain)/Loss on derivative instruments	-	4.85
(Profit)/loss on sale of property, plant & equipments	-	-
Liabilities/provision no longer required written back	-	(0.47)
Operating profit before working capital changes	15,846.44	36,261.48
<i>Adjustments for (increase)/decrease in operating assets</i>		
Inventories	(5,324.38)	(10,145.10)
Trade receivables	(2,024.50)	1,966.45
Non-current financial Assets	103.56	(206.07)
Other non-current assets	-	224.01
Current financial assets	1,590.83	(1,862.29)
Other current assets	1,346.11	(3,690.15)
<i>Adjustments for increase/(decrease) in operating liabilities</i>		
Trade Payables	8,363.75	(9,327.90)
Current financial liabilities	457.97	286.96
Other current liabilities	221.02	232.06
Provisions	50.00	80.33
Other non-current liabilities	(49.46)	(98.92)
Cash generated from operations	20,581.33	13,720.87
Direct taxes paid	(2,336.18)	(4,165.11)
Net cash generated from operating activities	18,245.16	9,555.76
B. Cash Flow from Investing activities:		
Purchase of property, plant and equipment	(9,091.22)	(22,733.44)

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CIN: L27109DL2005PLC350524

Sale of property, plant & equipment	615.26	9.81
Investment in Shares	(1,620.13)	-
Movement in loans and advances	(1,714.61)	43.83
Movement in fixed deposit held as margin	(716.13)	(97.33)
Interest received	74.28	270.49
Net cash (used in) investing activities	(12,452.54)	(22,506.64)
C. Cash Flow from Financing activities:		
Proceeds from /(Payments against) bills discounted (net)	-	-
Proceeds from long term borrowings	45.19	57.95
Proceeds from short term borrowings	-	15,060.70
Repayment of long term borrowings	-	-
Repayment of short term borrowings	(4,831.05)	-
Interest paid	(1,153.27)	(2,471.08)
Dividend Paid	-	-
Dividend distribution tax paid	-	-
Net cash (used in) financing activities	(5,939.13)	12,647.56
Net increase/(decrease) in cash and cash equivalents	(146.52)	(303.33)
Cash and cash equivalents as at 1st April	561.63	864.96
Cash and cash equivalents as at 30th September	415.11	561.63

For and on behalf of the Board




Dinesh R. Agarwal

Whole-time Director

DIN: 01017125

Date: 02.11.2023

Place: Gorakhpur

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CIN: L27109DL2005PLC350524

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

SI No.	Particulars	Quarter ended			Half Year ended		Rs. in Lakhs
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31.03.2023
						Audited	
1	Income from operations						
	(a) Revenue from operations	94,986.74	1,03,617.41	93,130.77	1,98,604.15	1,95,234.65	4,03,458.27
	(b) Other income	205.80	129.20	443.48	335.00	525.09	2,539.44
2	Total income	95,192.54	1,03,746.61	93,574.25	1,98,939.15	1,95,759.74	4,05,997.71
3	Expenses						
	(a) Cost of raw materials consumed	71,893.57	82,515.61	81,955.20	1,54,409.18	1,63,699.18	3,27,284.03
	(b) Purchase of stock in trade	3,742.67	3,763.94	572.89	7,506.61	1,001.83	1,225.53
	(c) Changes in inventories of finished products, work in progress and contracts in progress	(111.12)	735.70	(5369.63)	624.58	(1066.00)	3,976.12
	(d) Employee benefits expense (Refer Note 7)	2,632.56	2,471.76	2,147.41	5,104.32	4,169.00	8,818.48
	(e) Finance costs	654.74	622.04	733.23	1,276.77	1,105.68	2,722.35
	(f) Depreciation and amortization expense	2,757.65	2,458.20	2,494.50	5,215.85	4,979.05	10,025.01
	(g) Excise duty	-	-	-	-	-	-
	(h) Other expenses	8,184.95	7,065.36	5,994.23	15,250.32	12,362.63	27,957.38
	Total expenses [3(a) to 3(h)]	89,755.02	99,632.61	88,527.83	1,89,387.63	1,86,251.37	3,82,008.90
4	Profit / (loss) before exceptional items and tax (2 - 3)	5,437.52	4,114.00	5,046.42	9,551.52	9,508.37	23,988.81
5	Exceptional items	-	-	-	-	-	-
6	Profit / (loss) before tax (4 + 5)	5,437.52	4,114.00	5,046.42	9,551.52	9,508.37	23,988.81
7	Tax expense / (credit)						
	(a) Current tax	(49.93)	657.02	696.44	607.09	1,279.62	3,761.67
	(b) Deferred tax	761.54	386.31	1,596.07	1,147.85	3,020.76	6,136.05
	Total tax expense / (credit)	711.61	1,043.33	2,292.51	1,754.94	4,300.38	9,897.72
8	Net Profit / (loss) for the period (6 - 7)	4,725.91	3,070.67	2,753.91	7,796.58	5,207.99	14,091.09
	Share of Profit from Associate	0.20	1.18	-	1.38	-	-
	Profit for the period	4,726.11	3,071.85	2,753.91	7,797.96	5,207.99	14,091.09
9	Other comprehensive income (Net of tax)						
	A. Items that will not be reclassified to profit or loss	21.96	21.96	26.88	43.92	53.76	100.14
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income (A + B)	21.96	21.96	26.88	43.92	53.76	100.14
10	Total comprehensive income (9 + 10)	4,748.07	3,093.81	2,780.79	7,841.88	5,261.75	14,191.23
11	Paid-up equity share capital (Face value Rs. 10 per Share)	24,128.09	24,128.09	24,128.09	24,128.09	24,128.09	24,128.09
12	Earning/(loss) per share (not annualised for quarters)						
	Basic	1.96	1.27	1.14	3.23	2.16	5.84
	Diluted	1.96	1.27	1.14	3.23	2.16	5.84

For and on behalf of the Board

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Whole-time Director
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Date: 02.11.2023
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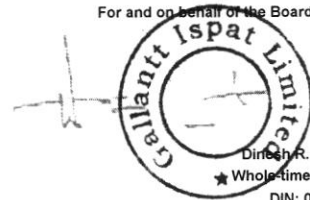
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**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023
(CONSOLIDATED)**

Sl No.	Particulars	Consolidated						Rs. in Lakhs
		Quarter Ended			Half Year ended		Year ended	
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1.	Segment Revenue							
	(a) Steel	94,986.74	1,03,617.41	93,130.77	1,98,604.15	1,95,234.65	4,03,458.27	
	(b) Power	13,282.85	12,834.92	11,308.43	26,117.77	22,178.16	48,087.53	
	(c) Real Estate	-	-	-	-	-	-	
	(d) Un-allocated income	205.80	129.20	443.47	335.00	525.09	2,539.44	
	Total Segment Revenue	1,08,475.39	1,16,581.53	1,04,882.67	2,25,056.92	2,17,937.90	4,54,085.24	
	Less : Inter segment revenue	13,282.85	12,834.92	11,308.42	26,117.77	22,178.16	48,087.53	
	Revenue from operations	95,192.54	1,03,746.61	93,574.25	1,98,939.15	1,95,759.74	4,05,997.71	
2.	Segment Results							
	(a) Steel	3,211.28	618.60	2,928.96	3,829.88	5,827.07	9,501.13	
	(b) Power	2,675.18	3,988.24	3,309.59	6,663.41	6,065.48	14,670.59	
	(c) Real Estate	-	-	-	-	-	-	
	Total Segment Results	5,886.46	4,606.84	6,238.55	10,493.30	11,892.55	24,171.72	
	Less: Interest	654.74	622.04	733.23	1,276.77	1,105.68	2,722.35	
	Less: Other Un-allocated expenses/(income)	(205.80)	(129.20)	458.90	(335.00)	1,278.50	(2,539.44)	
	Profit / (loss) before tax	5,437.52	4,114.00	5,046.42	9,551.52	9,508.37	23,988.81	
3	SEGMENT ASSETS:							
	(a) Steel	2,42,386.51	230,642.56	1,58,349.93	2,42,386.51	1,58,349.93	2,34,430.82	
	(b) Power	42,541.09	40,905.13	41,796.67	42,541.09	41,796.67	41,054.46	
	(c) Real Estate	1,060.80	1,060.80	1,309.57	1,060.80	1,309.57	1,060.80	
	(d) Un-allocated	21,029.60	18,643.14	80,472.08	21,029.60	80,472.08	18,337.89	
		3,07,018.00	2,91,251.63	2,81,928.25	3,07,018.00	2,81,928.25	2,94,883.97	
4	SEGMENT LIABILITIES:							
	(a) Steel	69,306.85	58,061.92	64,716.36	69,306.85	64,716.36	72,380.81	
	(b) Power	-	-	-	-	-	-	
	(c) Real Estate	-	-	-	-	-	-	
	(d) Un-allocated	7,336.10	7,592.72	3,638.20	7,366.10	3,638.20	-	
		76,642.95	65,654.64	68,354.56	76,672.95	68,354.56	72,380.81	
5	CAPITAL EMPLOYED: (3-4)							
	(a) Steel	1,73,079.65	1,72,580.64	93,633.57	1,73,079.65	93,633.57	1,62,050.01	
	(b) Power	42,541.09	40,905.13	41,796.67	42,541.09	41,796.67	41,054.46	
	(c) Real Estate	1,060.80	1,060.80	1,309.57	1,060.80	1,309.57	1,060.80	
	(d) Un-allocated	13,663.50	11,050.42	76,833.87	13,663.50	76,833.87	18,337.89	
	TOTAL	2,30,345.05	2,25,596.99	2,13,573.69	2,30,345.05	2,13,573.69	2,22,503.16	

For and on behalf of the Board



Dinesh R. Agarwal
★ Whole-time Director
DIN: 01017125

Date: 02.11.2023
Place: Kutch

GALLANTT ISPAT LIMITED

(Formerly known as Gallantt Metal Limited)

Registered Office: "GALLANTT HOUSE", I-7, Jangpura Extension, New Delhi -110014
 Telefax: 011-45048767/41645392, 033-46004831, E-mail: csgml@gallantt.com, Website: www.gallantt.com
 Corporate Office: 1, Crooked Lane, Second Floor, Room Nos. 222 & 223, Kolkata - 700069 Tel: 033-46004831
 CIN: L27109DL2005PLC350524

Unaudited Consolidated Statement of Assets and Liabilities as on 30.09.2023

(Rs. Lakhs)

	As at 30.09.2023	As at 31.03.2023
(I) ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	1,74,054.18	1,45,789.78
(b) Capital work in progress	7,881.57	31,560.40
(c) Other Intangible Assets	15,108.95	16,485.49
	1,97,044.70	1,93,835.67
(d) Financial assets		
(i) Investments	1,783.37	161.86
(ii) Other financial assets	388.67	492.23
(e) Other non-current assets	1,003.32	1,009.16
(f) Deferred tax assets (Net)	-	-
(g) Advance Income tax assets (net)	-	-
	2,00,220.06	1,95,498.92
(2) Current Assets		
(a) Inventories	48,608.73	43,284.35
(b) Financial assets		
(i) Trade receivables	15,760.91	13,736.41
(ii) Cash and cash equivalent	415.10	561.63
(iii) Other balances with bank	1,286.78	570.66
(iv) Loans	2,117.12	402.51
(v) Other financial assets	24,637.44	26,228.35
(c) Current Income tax assets (net)	1,805.87	1,089.05
(c) Other current assets	12,165.99	13,512.09
	1,06,797.94	99,385.05
TOTAL ASSETS	3,07,018.00	2,94,883.97
(II) EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity share capital	24,128.09	24,128.09
(b) Other equity	2,06,216.94	1,98,375.07
	2,30,345.03	2,22,503.16
(2) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	9,992.61	9,947.42
(b) Provisions	534.15	551.67
(c) Deferred tax liabilities / (Assets) (Net)	7,366.10	7,256.40
(d) Other Non Current Liability	793.65	843.11
	18,686.51	18598.60
(3) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	38,995.99	43,827.04
(ii) Derivative liabilities	-	-
(iii) Trade payables	-	6,429.93
(iv) Other financial liabilities	15,978.45	734.24
(b) Provisions	-	-
(c) Other current liabilities	3,012.02	2,791.00
(d) Current Income tax liabilities (net)	-	-
	57,986.46	53,782.21
TOTAL EQUITY AND LIABILITIES	3,07,018.00	2,94,883.97

For and on behalf of the Board




Dinesh R. Agarwal
Whole-time Director

GALLANTT ISPAT LIMITED
(Formerly known as Gallantt Metal Limited) **DIN: 01017125**

Date: 02.11.2023
Place: Kutch

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CIN: L27109DL2005PLC350524

Consolidated Cash Flow Statement for the half year ended 30th September 2023

PARTICULARS	Rs. lakhs	
	For Half Year ended 30.09.2023	For Year ended 31.03.2023
A. Cash Flow from Operating activities:		
Profit for the period	9,551.52	23,988.81
<i>Adjustments for:</i>		
Income tax expenses recognised in the statement of profit and loss		
Depreciation expense	5,215.85	10,025.01
Interest income	(74.20)	(227.80)
Interest expenses	1,153.27	2,471.08
Remeasurement Gain / (Loss) on defined benefit plan	-	-
Net (Gain)/Loss on derivative instruments	-	4.85
(Profit)/loss on sale of property, plant & equipments	-	-
Liabilities/provision no longer required written back	-	(0.47)
Operating profit before working capital changes	15,846.44	36,261.48
<i>Adjustments for (increase)/decrease in operating assets</i>		
Inventories	(5,324.38)	(10,145.10)
Trade receivables	(2,024.50)	1,966.45
Non-current financial Assets	103.56	(206.07)
Other non-current assets	-	224.01
Current financial assets	1,590.83	(1,862.29)
Other current assets	1,346.11	(3,690.15)
<i>Adjustments for increase/(decrease) in operating liabilities</i>		
Trade Payables	8,363.75	(9,327.90)
Current financial liabilities	457.97	286.96
Other current liabilities	221.02	232.06
Provisions	50.00	80.33
Other non-current liabilities	(49.46)	(98.92)
Cash generated from operations	20,581.34	13,720.86
Direct taxes paid	(2,336.18)	(4,165.11)
Net cash generated from operating activities	18,245.16	9,555.76
B. Cash Flow from Investing activities:		
Purchase of property, plant and equipment	(9,091.22)	(22,733.44)
Sale of property, plant & equipment	615.26	9.81
Investment in Shares	(1,620.13)	-
Movement in loans and advances	(1,714.61)	43.83
Movement in fixed deposit held as margin	(716.13)	(97.33)
Interest received	74.28	270.49
Net cash (used in) investing activities	(12,452.54)	(22,506.64)

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C. Cash Flow from Financing activities:

Proceeds from /(Payments against) bills discounted (net)	-	-
Proceeds from long term borrowings	45.19	57.95
Proceeds from short term borrowings	-	15,060.70
Repayment of long term borrowings	-	-
Repayment of short term borrowings	(4,831.05)	-
Interest paid	(1,153.27)	(2,471.08)
Dividend Paid	-	-
Dividend distribution tax paid	-	-
Net cash (used in) financing activities	(5,939.13)	12,647.57
Net increase/(decrease) in cash and cash equivalents	(146.53)	(303.33)
Cash and cash equivalents as at 1st April	561.63	864.96
Cash and cash equivalents as at 30th September	415.10	561.63

For and on behalf of the Board



Dinesh R. Agarwal

Whole-time Director

DIN: 01017125

Date: 02.11.2023

Place: Kutch

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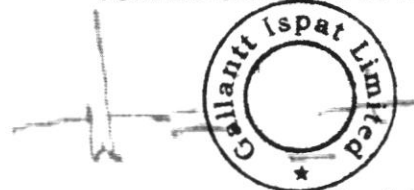
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Notes:

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 November 02, 2023. 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 Quarter and Half-year (period) ended on September 30, 2023.
2. Segment Information as per Ind-AS 108, 'Operating Segment' is disclosed in the Segment Reporting.
3. 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 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.
4. Tax expenses include Current Tax, Deferred Tax and Adjustment of Taxes for the previous period, if any.
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/audit. The consolidated financial results include the financial results of Gallantt Medicity Developers Private Limited, Associate of the Company.
7. In respect of setting up of a new Direct Reduced Iron (DRI) Kiln with additional manufacturing capacity of 1,65,000 MTPA of Sponge Iron at Company's manufacturing facilities at Gorakhpur, Uttar Pradesh, Company has started execution of the project, civil construction work is under progress and necessary clearances are in place. The project is on schedule which is expected to commence commercial production in the first quarter of FY 2025.
8. The results for the period ended 30th September, 2023 are available on the websites of BSE Limited (JRL: 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

Dinesh R. Agarwal
Whole-time Director
DIN: 01017125

Place: Kutch**Date:** November 02, 2023**GALLANTT ISPAT LIMITED****(Formerly known as Gallantt Metal Limited)**

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