


STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

Sr. No.	Particulars	(Rs. in Lakhs)				
		Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
	(a) Revenue from operations	117,738.95	106,266.82	109,438.61	422,711.75	405,670.32
	(b) Other income	336.61	115.27	109.53	685.06	327.39
2	Total income	118,075.56	106,382.09	109,548.14	423,396.81	405,997.71
3	Expenses					
	(a) Cost of raw materials consumed	86,629.98	82,826.10	86,013.88	323,865.27	327,284.03
	(b) Purchase of stock in trade	2,311.78	3,690.49	85.99	13,508.88	1,225.53
	(c) Changes in inventories of finished products, work in progress and contracts in progress	(2,220.61)	(1,975.53)	57.90	(3,571.56)	3,976.12
	(d) Employee benefits expense	2,910.70	2,802.96	2,437.59	10,817.98	8,818.48
	(e) Finance costs	755.11	788.42	850.54	2,820.30	2,722.35
	(f) Depreciation and amortization expense	3,408.64	2,928.26	2,505.68	11,552.75	10,025.01
	(g) Excise duty	-	-	-	-	-
	(h) Other expenses	9,752.56	8,268.58	8,431.61	33,271.45	27,957.38
	Total expenses [3(a) to 3(h)]	103,548.16	99,329.28	100,383.19	392,265.07	382,008.90
4	Profit / (loss) before exceptional items and tax (2-3)	14,527.40	7,052.81	9,164.95	31,131.74	23,988.81
5	Exceptional items	-	-	-	-	-
6	Profit / (loss) before tax (4+5)	14,527.40	7,052.81	9,164.95	31,131.74	23,988.81
7	Tax expense / (credit)					
	(a) Current tax	3,824.37	1,124.06	1,725.43	5,555.52	3,761.67
	(b) Deferred tax	1,163.64	730.92	647.65	3,042.41	6,136.05
	Total tax expense / (credit)	4,988.01	1,854.98	2,373.08	8,597.93	9,897.72
8	Net Profit / (loss) for the period (6-7)	9,539.39	5,197.83	6,791.87	22,533.81	14,091.09
9	Other comprehensive income (Net of tax)					
	A. Items that will not be reclassified to profit or loss	(30.17)	21.96	19.49	35.72	100.14
	B. Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income (A + B)	(30.17)	21.96	19.49	35.72	100.14
10	Total comprehensive income (8+9)	9,509.22	5,219.79	6,811.36	22,569.53	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
12	Earning/(loss) per share (not annualised for quarters) Basic EPS - in Rupees	3.95	2.15	2.81	9.34	5.84
13	Earning/(loss) per share (not annualised for quarters) Diluted EPS - in Rupees	3.95	2.15	2.81	9.34	5.84

For and on behalf of the Board


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

Date: 02.05.2024
Place: Gorakhpur

GALLANTT ISPAT LIMITED

REGISTERED OFFICE & GORAKHPUR UNIT :
 GIDA, SAHJANWA, GORAKHPUR - 273209, UTTAR PRADESH
 Telefax : +915513515500, E-mail : gil@gallantt.com, Website : www.gallantt.com
 GUJARAT UNIT : NEAR TOLL GATE, SAMAKHYALI, BHACHAU, DISTT. KUTCH - GUJARAT - 370150
 Tele-Fax : +912837283690 E-mail : gml@gallantt.com
 CIN : L27109UP2005PLC195660

**Audited Standalone Statement of Assets and Liabilities as on
31.03.2024**

(Rs. In Lakhs)

PARTICULARS		As at 31.03.2024	As at 31.03.2023
(I)	ASSETS		
(1)	Non-current assets		
	(a) Property, plant and equipment	175,670.79	145,789.77
	(b) Capital work in progress	12,162.46	31,560.40
	(c) Other Intangible Assets	13,732.42	16,485.49
	(d) Financial assets		
	(i) Investments	888.40	161.86
	(ii) Other financial assets	388.68	492.23
	(e) Deferred tax assets / (liabilities) (Net)	-	-
	(f) Other non-current assets	2,026.12	1,009.17
	Total Non-Current Assets	204,868.87	195,498.92
(2)	Current Assets		
	(a) Inventories	43,887.71	43,284.35
	(b) Financial assets		
	(i) Investments	4,314.20	-
	(ii) Trade receivables	10,908.70	13,736.41
	(iii) Cash and cash equivalent	31.72	561.63
	(iv) Bank balances other than (ii) above	1,199.08	570.66
	(v) Loans	424.32	402.51
	(vi) Other financial assets	32,483.65	26,228.35
	(c) Current Income tax assets (net)	1,093.80	1,089.05
	(d) Other current assets	14,341.23	13,512.09
	Total Current Assets	108,684.41	99,385.05
	TOTAL ASSETS	313,553.28	294,883.97

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(II) EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	24,128.09	24,128.09
(b) Other equity	220,944.59	198,375.07
Total Equity	245,072.68	222,503.16
LIABILITIES		
1 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	10,029.97	9,947.42
(b) Provisions	685.46	551.67
(c) Deferred tax liabilities / (Assets) (Net)	10,454.14	7,256.40
(d) Other Non Current Liability	744.18	843.11
	21,913.75	18,598.60
2 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	36,161.11	43,827.04
(ii) Trade payables	5,749.49	6,429.93
(iii) Derivative liabilities	-	-
(iv) Other financial liabilities	1,270.36	734.24
(b) Other current liabilities	3,385.89	2,791.00
(c) Provisions	-	-
(d) Current Income tax liabilities (net)	-	-
	46,566.85	53,782.21
TOTAL EQUITY AND LIABILITIES	313,553.28	294,883.97

For and on behalf of the Board



(C.P. Agrawal)

Chairman & Managing Director
DIN: 01814318

Date: 02.05.2024
Place: Gorakhpur

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CIN : L27109UP2005PLC195660

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

(Rs. in Lakhs)

	For the year ended 31.03.2024	For the year ended 31.03.2023
A. Cash Flow from Operating activities:		
Profit for the period	31,131.74	23,988.81
<i>Adjustments for:</i>		
Income tax expenses recognised in the statement of profit and loss		
Depreciation expense	11,552.75	10,025.01
Interest income	(254.86)	(227.80)
Interest expenses	2,573.23	2,471.08
Remeasurement Gain / (Loss) on defined benefit plan	-	-
Net (Gain)/Loss on derivative instruments	-	-
(Profit)/loss on sale of property, plant & equipments	(0.13)	4.85
Liabilities/provision no longer required written back	(0.90)	(0.47)
Operating profit before working capital changes	45,001.84	36,261.48
<i>Adjustments for (increase)/decrease in operating assets</i>		
Inventories	(603.35)	(10,145.10)
Trade receivables	2,827.71	1,966.45
Non-current financial Assets	103.56	(206.07)
Other non-current assets	(1,000.27)	224.01
Current financial assets	(6,196.40)	(1,862.29)
Other current assets	(829.15)	(3,690.15)
<i>Adjustments for increase/(decrease) in operating liabilities</i>		
Trade Payables	(680.44)	(9,327.90)
Current financial liabilities	459.12	286.96
Other current liabilities	594.90	232.06
Provisions	198.94	80.33
Other non-current liabilities	-	(98.92)
Cash generated from operations	39,876.45	13,720.87
Direct taxes paid	(5,444.07)	(4,165.11)
Net cash generated from operating activities	34,432.38	9,555.76



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CIN : L27109UP2005PLC195660

B. Cash Flow from Investing activities:		
Purchase of property, plant and equipment	(19,936.71)	(22,733.45)
Sale of property, plant & equipment	615.44	9.81
(Increase)/Decrease in Investment	(5,030.13)	-
Movement in loans and advances	(21.81)	43.83
Movement in bank deposit	(628.42)	(97.33)
Interest received	195.95	270.49
Net cash (used in) investing activities	(24,805.68)	(22,506.65)
C. Cash Flow from Financing activities:		
Proceeds from long term borrowings	82.55	57.95
Proceeds from short term borrowings	-	15,060.70
Repayment of long term borrowings	-	-
Repayment of short term borrowings	(7,665.93)	-
Interest paid	(2,573.23)	(2,471.08)
Dividend Paid	-	-
Dividend distribution tax paid	-	-
Net cash (used in) financing activities	10,156.61	12,647.56
Net increase/(decrease) in cash and cash equivalents	(529.91)	(303.33)
Cash and cash equivalents as at 1st April	561.63	864.96
Cash and cash equivalents as at 31st March	31.72	561.63

For and on behalf of the Board

Date: 02.05.2024
Place: Gorakhpur


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

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STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

Sr. No.	Particulars	(Rs. in Lakhs)				
		Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
	(a) Revenue from operations	117,738.95	106,266.82	109,438.61	422,711.75	405,670.32
	(b) Other income	336.61	115.27	109.53	685.06	327.39
2	Total income	118,075.56	106,382.09	109,548.14	423,396.81	405,997.71
3	Expenses					
	(a) Cost of raw materials consumed	86,629.98	82,826.10	86,013.88	323,865.27	327,284.03
	(b) Purchase of stock in trade	2,311.78	3,690.49	85.99	13,508.88	1,225.53
	(c) Changes in inventories of finished products, work in progress and contracts in progress	(2,220.61)	(1,975.53)	57.90	(3,571.56)	3,976.12
	(d) Employee benefits expense	2,910.70	2,802.96	2,437.59	10,817.98	8,818.48
	(e) Finance costs	755.11	788.42	850.54	2,820.30	2,722.35
	(f) Depreciation and amortization expense	3,408.64	2,928.26	2,505.68	11,552.75	10,025.01
	(g) Excise duty	-	-	-	-	-
	(h) Other expenses	9,752.56	8,268.58	8,431.61	33,271.45	27,957.38
	Total expenses [3(a) to 3(h)]	103,548.16	99,329.28	100,383.19	392,265.07	382,008.90
4	Profit / (loss) before exceptional items and tax (2-3)	14,527.40	7,052.81	9,164.95	31,131.74	23,988.81
5	Exceptional items	-	-	-	-	-
6	Profit / (loss) before tax (4+5)	14,527.40	7,052.81	9,164.95	31,131.74	23,988.81
7	Tax expense / (credit)					
	(a) Current tax	3,824.37	1,124.06	1,725.43	5,555.52	3,761.67
	(b) Deferred tax	1,163.64	730.92	647.65	3,042.41	6,136.04
	Total tax expense / (credit)	4,988.01	1,854.98	2,373.08	8,597.93	9,897.71
8	Net Profit / (loss) for the period (6-7)	9,539.39	5,197.83	6,791.87	22,533.81	14,091.10
	Share of Profit from Associate	(0.32)	-	-	1.06	-
	Profit for the period	9,539.07	5,197.83	6,791.87	22,534.87	14,091.10
9	Other comprehensive income (Net of tax)					
	A. Items that will not be reclassified to profit or loss	(30.17)	21.96	19.49	35.72	100.14
	B. Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income (A + B)	(30.17)	21.96	19.49	35.72	100.14
10	Total comprehensive income (8+9)	9,508.90	5,219.79	6,811.36	22,570.59	14,191.24
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
12	Earning/(loss) per share (not annualised for quarters) Basic EPS - in Rupees	3.95	2.15	2.81	9.34	5.84
13	Earning/(loss) per share (not annualised for quarters) Diluted EPS - in Rupees	3.95	2.15	2.81	9.34	5.84

For and on behalf of the Board

Date: 02.05.2024
Place: Gorakhpur

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

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CIN : L27109UP2005PLC195660

**Audited Consolidated Statement of Assets and Liabilities as on
31.03.2024**

(Rs. In Lakhs)

PARTICULARS		As at 31.03.2024	As at 31.03.2023
(I)	ASSETS		
(1)	Non-current assets		
	(a) Property, plant and equipment	175,670.79	145,789.77
	(b) Capital work in progress	12,162.46	31,560.40
	(c) Other Intangible Assets	13,732.42	16,485.49
	(d) Financial assets		
	(i) Investments	889.46	161.86
	(ii) Other financial assets	388.68	492.23
	(e) Deferred tax assets / (liabilities) (Net)	-	-
	(f) Other non-current assets	2,026.12	1,009.17
	Total Non-Current Assets	204,869.93	195,498.92
(2)	Current Assets		
	(a) Inventories	43,887.71	43,284.35
	(b) Financial assets		
	(i) Investments	4,314.20	-
	(ii) Trade receivables	10,908.70	13,736.41
	(iii) Cash and cash equivalent	31.72	561.63
	(iv) Bank balances other than (ii) above	1,199.08	570.66
	(v) Loans	424.32	402.51
	(vi) Other financial assets	32,483.65	26,228.35
	(c) Current Income tax assets (net)	1,093.80	1,089.05
	(d) Other current assets	14,341.23	13,512.09
	Total Current Assets	108,684.41	99,385.05
	TOTAL ASSETS	313,554.34	294,883.97



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(II) EQUITY AND LIABILITIES		
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(a) Equity share capital	24,128.09	24,128.09
(b) Other equity	220,945.65	198,375.07
Total Equity	245,073.74	222,503.16
LIABILITIES		
1 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	10,029.97	9,947.42
(b) Provisions	685.46	551.67
(c) Deferred tax liabilities / (Assets) (Net)	10,454.14	7,256.40
(d) Other Non Current Liability	744.18	843.11
	21,913.75	18,598.60
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(a) Financial liabilities		
(i) Borrowings	36,161.11	43,827.04
(ii) Trade payables	5,749.49	6,429.93
(iii) Derivative liabilities	-	-
(iv) Other financial liabilities	1,270.36	734.24
(b) Other current liabilities	3,385.89	2,791.00
(c) Provisions	-	-
(d) Current Income tax liabilities (net)	-	-
	46,566.85	53,782.21
TOTAL EQUITY AND LIABILITIES	313,554.34	294,883.97

For and on behalf of the Board



(C.P. Agrawal)

Chairman & Managing Director

DIN: 01814318

Date: 02.05.2024

Place: Gorakhpur

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CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

(Rs. in Lakhs)

	For the year ended 31.03.2024	For the year ended 31.03.2023
A. Cash Flow from Operating activities:		
Profit for the period	31,132.80	23,988.81
<i>Adjustments for:</i>		
Income tax expenses recognised in the statement of profit and loss		
Depreciation expense	11,552.75	10,025.01
Interest income	(254.86)	(227.80)
Interest expenses	2,573.23	2,471.08
Remeasurement Gain / (Loss) on defined benefit plan	-	-
Net (Gain)/Loss on derivative instruments	-	-
(Profit)/loss on sale of property, plant & equipments	(0.13)	4.85
Liabilities/provision no longer required written back	(0.90)	(0.47)
Operating profit before working capital changes	45,002.90	36,261.48
<i>Adjustments for (increase)/decrease in operating assets</i>		
Inventories	(603.35)	(10,145.10)
Trade receivables	2,827.71	1,966.45
Non-current financial Assets	103.56	(206.07)
Other non-current assets	(1,000.27)	224.01
Current financial assets	(6,196.40)	(1,862.29)
Other current assets	(829.15)	(3,690.15)
<i>Adjustments for increase/(decrease) in operating liabilities</i>		
Trade Payables	(680.44)	(9,327.90)
Current financial liabilities	459.12	286.96
Other current liabilities	594.90	232.06
Provisions	198.94	80.33
Other non-current liabilities	-	(98.92)
Cash generated from operations	39,877.51	13,720.87
Direct taxes paid	(5,444.07)	(4,165.11)
Net cash generated from operating activities	34,433.44	9,555.76

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B. Cash Flow from Investing activities:		
Purchase of property, plant and equipment	(19,936.71)	(22,733.45)
Sale of property, plant & equipment	615.44	9.81
(Increase)/Decrease in Investment	(5,031.19)	-
Movement in loans and advances	(21.81)	43.83
Movement in bank deposit	(628.42)	(97.33)
Interest received	195.95	270.49
Net cash (used in) investing activities	(24,806.74)	(22,506.65)
C. Cash Flow from Financing activities:		
Proceeds from long term borrowings	82.55	57.95
Proceeds from short term borrowings	-	15,060.70
Repayment of long term borrowings	-	-
Repayment of short term borrowings	(7,665.93)	-
Interest paid	(2,573.23)	(2,471.08)
Dividend Paid	-	-
Dividend distribution tax paid	-	-
Net cash (used in) financing activities	10,156.61	12,647.56
Net increase/(decrease) in cash and cash equivalents	(529.91)	(303.33)
Cash and cash equivalents as at 1st April	561.63	864.96
Cash and cash equivalents as at 31st March	31.72	561.63

For and on behalf of the Board



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

Date: 02.05.2024
Place: Gorakhpur

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