

GML/KOL/2016-17

February 13, 2017

Corporate Relationship Manager Bombay Stock Exchange Limited Floor 25, P J Towers, Dalal Street, Mumbai- 400 001. INDIA.	Mr. Hari K. - V.P.-Listing National Stock Exchange of India Limited "EXCHANGE PLAZA", Bandra - Kurla Complex, Bandra (East), Mumbai- 400 051. INDIA.
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Sir,

SUB: OUTCOME OF THE BOARD MEETING - 13.02.2017

Meeting of the Board commenced at 11.30 a.m. and concluded at 1.15 p.m.

The Board of Directors at their meeting held on today the 13th February, 2017, inter alia has decided and approved following important businesses:

1. APPROVAL OF STANDALONE UN-AUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND NINE-MONTHS ENDED 31ST DECEMBER, 2016

Pursuant to the provisions of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors approved Standalone Unaudited Financial Results of the Company for the Quarter and Nine-Months ended December 31, 2016. We are enclosing herewith a copy of Unaudited Financial Results along with Segment wise Revenue, Results and Capital Employed of the Company for the said period, duly approved by the Board of Directors at its meeting held on today, 13th February, 2017.

Further, the Statutory Auditors of the Company have carried out "Limited Review" of the above results and the "Limited Review Report" is attached herewith.

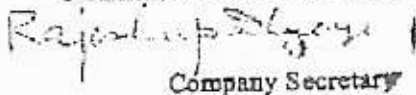
The above Unaudited Financial Results along with the Limited Review Report thereon are available on the website of the Company i.e. www.gallantt.com. Financial Results are also available on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

Thanking you,

Yours faithfully,

GALLANTT METAL LIMITED

GALLANTT METAL LTD.


Company Secretary

Rajesh Upadhyaya

(COMPANY SECRETARY)

Encl: As above

GALLANTT METAL LIMITED



Building Tomorrow

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE-MONTHS ENDED 31ST DECEMBER, 2016

Part I

Particulars		(Rs. in Lakh)					
		Unaudited for Quarter ended 31st December, 2016	Unaudited for Quarter ended 30th September, 2016	Unaudited for Quarter ended 31st December, 2015	Unaudited for Nine-Months ended 31st December, 2015	Unaudited for Nine-Months ended 31st December, 2016	Audited for Year ended 31st March, 2016
1	Income From Operations						
	(a) Net Sales/Income from Operations (Net of Excise Duty)	13,630.08	13,667.77	15,195.10	49,714.10	43,745.15	66,997.01
	(b) Other operating income	7.01	23.98	120.51	213.93	45.75	353.41
	Total Income from Operation (net)	13,637.09	13,691.75	15,315.61	49,928.03	43,790.90	67,350.42
2	Expenses						
	a) Cost of materials consumed	9,026.52	10,984.31	10,520.97	36,175.28	32,775.58	48,724.97
	b) Purchase of stock -in-trade	*****	*****	*****	*****	*****	*****
	c) Changes in inventories of finished goods, work-in progress and stock-in-trade	950.69	(807.61)	856.17	1,787.01	442.96	1,019.01
	d) Employee benefits expenses	509.64	437.33	407.94	1,158.65	1,372.85	1,645.05
	e) Depreciations and amortisation expenses	411.53	417.00	448.86	1,333.80	1,241.67	1,755.23
	f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown seperately)	1,739.62	1,730.79	1,885.49	5,814.40	5,233.98	7,861.08
	Total Expenditure	12,638.00	12,761.82	14,199.43	46,269.14	41,067.04	62,263.87
	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	999.09	929.93	1,196.18	3,658.89	2,723.86	5,086.55
3	Other income	*****	*****	*****	*****	*****	*****
4	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	999.09	929.93	1,196.18	3,658.89	2,723.86	5,086.55
5	Finance Costs	148.48	93.02	191.23	536.42	370.34	704.15
6	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	850.61	836.91	1,004.95	3,122.47	2,353.52	4,382.40
7	Exceptional items	*****	*****	*****	*****	*****	*****
8	Profit/(Loss) from ordinary activities before tax (7+8)	850.61	836.91	1,004.95	3,122.47	2,353.52	4,382.40
9	Tax expense	61.91	50.49	45.48	148.31	195.04	224.10
10	Net Profit from Ordinary activities after Tax (9-10)	788.70	786.42	959.47	2,974.16	2,158.48	4,158.30
11	Extraordinary Items (Net of tax expenses in Rs.)	*****	*****	*****	*****	*****	*****
12	Net Profit for the period (11-12)	788.70	786.42	959.47	2,974.16	2,158.48	4,158.30
13	Share of profit of associates	*****	*****	*****	*****	*****	*****
14	Minority Interest	*****	*****	*****	*****	*****	*****
15	Net Profit after taxes, minority interest and share of profit of associates (13+14-15)	788.70	786.42	959.47	2,974.16	2,158.48	4,158.30
16	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
17	Reserves excluding Revaluation Reserves as per Balance Sheet as at 31.03.2016	*****	*****	*****	*****	*****	*****
18	i. Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):						24,176.49
19	a) Basic	0.97	0.97	1.18	3.66	2.65	5.11
	b) Diluted	0.97	0.97	1.18	3.66	2.65	5.11
	ii. Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
	a) Basic	0.97	0.97	1.18	3.66	2.65	5.11
	b) Diluted	0.97	0.97	1.18	3.66	2.65	5.11

FOR AND ON BEHALF OF THE BOARD

GALANTT METAL LIMITED

CHAIRMAN & MANAGING DIRECTOR

(C. P. Agrawal)

Chairman & Managing Director

DIN: 01814318

Place: Kolkata

Date: February 13, 2017

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 60878, FAX : +91 2837 283690, e-mail : gml@gallantt.com
 REGISTERED OFFICE : 1, CROOKED LANE, 2ND FLOOR, KOLKATA - 700 069
 Telefax : 033-2231 2423, e-mail : gml@gallantt.com, Website : www.gallantt.com
 Corporate Identification No. : L27109WB2005PLC101553



SEGMENT WISE REPORTING FOR THE QUARTER AND NINE-MONTHS ENDED 31ST DECEMBER, 2016

							(Rs. In Lakh)
	Particulars	Unaudited for Quarter ended 31st December, 2016	Unaudited for Quarter ended 30th September, 2016	Unaudited for Quarter ended 31st December, 2015	Unaudited for Nine-Months ended 31st December, 2015	Unaudited for Nine-Months ended 31st December, 2016	Audited for Year ended 31st March 2016
1	Segment Revenue						
	(A) Steel						
	(B) Power	13,630.08	13,667.77	15,195.10	49,714.10	43,745.15	66,997.01
	(C) Unallocated Income	2,758.54	3,266.46	3,421.38	10,339.77	8,765.91	13,685.97
		7.01	23.98	120.51	213.93	45.75	353.41
	Total Segment Revenue	16,395.63	16,958.21	18,736.99	60,267.80	52,556.81	81,036.39
	Less: Inter Segment Revenue - Power	2,758.54	3,266.46	3,421.38	10,339.77	8,765.91	13,685.97
	Net Sales/Income from Operation	13,637.09	13,691.75	15,315.61	49,928.03	43,790.90	67,350.42
2	Segment Result						
	(A) Steel						
	(B) Power	(343.76)	(1,020.37)	(817.86)	(2,078.26)	(2,035.75)	(2,246.76)
	Total Segment Result	1,335.84	1,926.32	1,893.52	5,523.22	4,713.86	6,979.90
	Less - Interest	992.08	905.95	1,075.66	3,444.96	2,678.11	4,733.14
	Less - Other Unallocable Expenses (Net)	148.48	93.02	191.23	536.42	370.34	704.15
	Total Profit before Tax	(7.01)	(23.98)	(120.52)	(213.93)	(45.75)	(353.41)
		850.61	836.91	1,004.95	3,122.47	2,353.52	4,382.40
3	Segment Assets						
	(A) Steel						
	(B) Power	4,947.89	1,272.84	3,515.22	28,734.98	32,516.63	27,324.16
	(C) Unallocated	(29.06)	(35.98)	544.83	9,258.14	8,662.71	8,573.98
		(3.37)	(3.76)	(4.33)	7,641.66	8,536.07	8,546.00
	Total Segment Assets	4,915.46	1,233.10	4,055.72	45,634.78	49,715.41	44,444.14
4	Segment Liabilities						
	(A) Steel						
	(B) Power	4,064.85	396.18	3,050.76	10,609.76	11,075.52	8,157.75
	(C) Unallocated	****	****	****	****	****	****
	Total Segment Liabilities	4,064.85	396.18	3,050.76	12,009.71	12,476.91	9,559.14
5	Capital Employed						
	(Segment Assets - Segment Liabilities)						
	(A) Steel						
	(B) Power	883.04	876.66	464.46	18,125.22	21,441.11	19,166.41
	(C) Un-allocable	(29.06)	(35.98)	544.83	9,258.14	8,662.71	8,573.98
		(3.37)	(3.76)	(4.33)	6,241.71	7,134.68	7,144.61
	Total	850.61	836.92	1,004.96	33,625.07	37,238.50	34,885.00

FOR AND ON BEHALF OF THE BOARD

GALANTT METAL LIMITED

CHAIRMAN & MANAGING DIRECTOR

(C. P. Agrawal)

Chairman & Managing Director

DIN: 01814318

Place: Kolkata

Date: February 13, 2017

GALLANTT METAL LIMITED

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 Corporate Identification No. : L27109WB2005PLC101553



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 February 13, 2017.
2. The Financial Results are in accordance with the standard accounting policies followed by the Company in preparation of its statutory accounts.
3. Board of Directors of the Company has not recommended dividend on equity shares. Tax expenses include current tax, deferred tax and adjustment of taxes for the previous period, if any.
4. Previous period / year figures have been rearranged / regrouped, reclassified and restated wherever considered necessary.

FOR AND ON BEHALF OF THE BOARD
GALLANTT METAL LIMITED


CHAIRMAN & MANAGING DIRECTOR
C. P. Agrawal
Chairman & Managing Director
DIN: 01814318

Place: Kolkata
Date: February 13, 2017

GALLANTT METAL LIMITED

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A.K. MEHARIA & ASSOCIATES
Chartered Accountants

2, Garstin Place
5th Floor, Kolkata – 700001
PHONE/FAX:(033)22434659/4660
E-mail: anilmeharia@vsnl.net

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To,

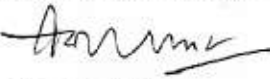
The Board of Directors
GALLANTT METAL LIMITED

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **M/S. GALLANTT METAL LIMITED** ("the Company") for the Quarter and Nine-Months ended 31st December, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial information performed by India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than audit. We have not performed any audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the aforesaid Accounting Standards 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A. K. Meharia & Associates
Chartered Accountants
Firm Reg. No. 324666E


(A.K. Meharia)
Partner
Memb. No. 053918



Place: Kolkata
Date: 13.02.2017