GALLANTT

GIL/KOL/2018-19
May 31, 2018

To
The Manager
Bombay Stock Exchange Limited
Floor 25, P J Towers,
Dalal Street,
Mumbai – 400 001
INDIA

Sir/Madam,

SUB: CLARIFICATION WITH RESPECT TO FILING OF AUDITED FINANCIAL RESULTS AS PER REGULATION 33 OF THE SEBI (LODR) REGULATIONS, 2015

This is with reference to the email letter bearing reference no. NSE/LIST/FR/5929 dated May 23, 2018 received from National Stock Exchange of India Limited (NSE) regarding non-submission of Equity Reconciliation with Financial Results.

This is to state here that this is the first year of applicability of Ind-AS to our Company. Reason for non-submission of Equity Reconciliation with Financial Results is that we were of the view that Equity Reconciliation Statement shall be given to the Stock Exchanges along with complete set of Annual Accounts.

We are enclosing herewith -
1. Standalone Reconciliation of Equity not submitted
2. Consolidated Reconciliation of Equity not submitted

We undertake to abide by and comply with the provisions of the Listing Regulations in future.

Thanking you,

Yours faithfully,
GALLANTT ISPAT LIMITED

GALLANTT ISPAT LTD.
Company Secretary

Nitesh Kumar
(COMPANY SECRETARY)

Encl: As above

GALLANTT ISPAT LIMITED
1, CROOKED LANE, SECOND FLOOR, ROOM NOS. 222 & 223, KOLKATA - 700 069
Tel. : 033-4064 2189, Telefax : 033-2231 2429, e-mail : gil@gallantt.com, Website : www.gallantt.com
Factory : AL-5, Sector-23, Sahjanwa, District - Gorakhpur-Uttar Pradesh
Corporate Identification No. : L27109WB2005PLC101650

GALLANTT

Reconciliation of the Equity those reported under previous Generally Accepted Accounting Principles ("IGAAP") are summarised as under:

Rs. lakhs

Particulars	As at 31.03.2017 Stanalone	As at 31.03.2017 Consolidated
Equity share capital as reported under IGAAP	2,823.61	2,823.61
Other Equity as reported under IGAAP	36,623.18	39,877.93
Total Equity	**39,446.79**	**42,701.54**
Add- Effect of accounting for Interest Free Loan	9.18	**9.18**
Add- Effect of de-recognition of proposed dividend and Tax thereon	169.92	**169.92**
Add- Effect of Capital Reserve and other on consolidation	-	**6,542.54**
Less- Effect of accounting for Capital subsidy	-117.13	**-117.13**
Less- Effect of accounting for employee benefits	-14.51	**-14.51**
Less- Effect of Deffered Tax Calculations	-111.77	**-111.77**
Total Equity after Ind As Adjustment	**39,382.48**	**49,179.77**
Equity share capital as reported under Ind AS	2,823.61	2,823.61
Other Equity as reported under Ind AS	36,558.87	46,356.16
Total Equity	**39,382.48**	**49,179.77**

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