

GIL/DEL/2023-24
November 02, 2023

BSE Limited
Floor 25, P J Towers, Dalal Street,
Mumbai- 400 001. INDIA.
Scrip Code: 532726

National Stock Exchange of India Limited
"EXCHANGE PLAZA",
Bandra – Kurla Complex, Bandra (East),
Mumbai - 400 051. INDIA.
Symbol: GALLANTT

Sir/Madam,

SUB: OUTCOME OF BOARD MEETING HELD ON 02.11 2023

- MEETING OF THE BOARD COMMENCED AT 4.00 P.M. AND CONCLUDED AT 9.50 P.M.

The Board of Directors at their meeting held on Thursday, the 2nd November, 2023 has, *inter alia*, decided and approved following important businesses:

1. APPROVAL OF UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023 ALONG WITH LIMITED REVIEW REPORT OF STATUTORY AUDITOR

Pursuant to the provisions of Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has considered and approved Unaudited Financial Results of the Company for the Quarter and Half Year ended 30th September, 2023. We are enclosing herewith a copy of the Unaudited Financial Results along with the Limited Review Report of Statutory Auditors, M/s Maroti & Associates, Chartered Accountants for the Quarter and Half-Year ended 30th September, 2023.

In terms of Regulation 47 of the Listing Regulations, the extract of financial results, in the prescribed format, shall be published in all editions of Business Standard (English) and any Hindi Newspaper. The full format of the standalone and consolidated financial results for the Quarter and Half-Year ended 30th September, 2023 shall be available on the websites of the Stock Exchanges where equity shares of the Company are listed i.e. www.bseindia.com and www.nseindia.com. The above Unaudited Financial Results are available on the website of the Company www.gallantt.com.

2. APPOINTMENT OF MR. PREM PRAKASH AGRAWAL (DIN: 01397585) AS AN ADDITIONAL AND WHOLE-TIME DIRECTOR FOR A PERIOD OF 5 YEARS

Mr. Prem Prakash Agrawal (DIN: 01397585) has been appointed as an Additional Director. He has also been appointed as a Whole-time Director on the Board of the Company for a period of

GALLANTT ISPAT LIMITED

(Formerly known as Gallantt Metal Limited)

Registered Office: "GALLANTT HOUSE", 1-7, 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

5 years effective from November 02, 2023 subject to the approval of the members of the Company.

Brief Profile of Mr. Prem Prakash Agrawal is enclosed herewith for your reference.

3. RE-APPOINTMENT OF MR. PRASHANT JALAN (DIN: 06619739) AS A WHOLE-TIME DIRECTOR TO BE DESIGNATED AS DIRECTOR - PLANT OPERATIONS FOR A PERIOD OF 3 YEARS

Mr. Prashant Jalan (DIN: 06619739) has been re-appointed as a Whole-time Director to be designated as Director – Plant Operations for a period of 3 years effective from November 04, 2023 subject to the approval of the members of the Company.

Brief Profile of Mr. Prashant Jalan is enclosed herewith for your reference.

4. RE-APPOINTMENT OF MR. ASHTBHUJA PRASAD SRIVASTAVA (DIN: 08434115) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND CONSECUTIVE TERM OF 5 YEARS

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has approved the re-appointment of Mr. Ashtbhuj Prasad Srivastava (DIN: 08434115) as an Independent Director to be effective from April 28, 2024 for a period of five years subject to the approval of the members of the Company.

Brief Profile of Mr. Ashtbhuj Prasad Srivastava is enclosed herewith for your reference.

5. APPOINTMENT OF MRS. SMITA MODI (DIN: 01141396) AS AN ADDITIONAL DIRECTOR NON-EXECUTIVE INDEPENDENT) OF THE COMPANY

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has approved the appointment of Mrs. Smita Modi (DIN: 01141396) as Additional Director (Non-Executive Independent) w.e.f. 2nd November, 2023.

Mrs. Smita Modi has been appointed as an Independent Director for a term of 5 (five) years subject to approval of the members at the ensuing general meeting of the Company.

We have enclosed herewith the brief profile of Mrs. Smita Modi and Affirmation Letter as per Stock Exchange Circulars with respect to enforcement of SEBI orders regarding appointment of Directors by Listed Entities. In pursuance of BSE Circular with ref. no. LIST/COMP/14/2018-19 and the NSE Circular with ref. no. NSE/CM/2018/24, both dated June 20, 2018, this is confirmed that Mrs. Smita Modi is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

6. APPOINTMENT OF MR. PANKAJ KHANNA (DIN: 10377030) AS AN ADDITIONAL DIRECTOR (NON-EXECUTIVE INDEPENDENT) OF THE COMPANY

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has approved the appointment of Mr. Pankaj Khanna (DIN: 10377030) as Additional Director (Non-Executive Independent) w.e.f. 2nd November, 2023.

Mr. Pankaj Khanna has been appointed as an Independent Director for a term of 5 (five) years subject to approval of the members at the ensuing general meeting of the Company.

We have enclosed herewith the brief profile of Mr. Pankaj Khanna and Affirmation Letter as per Stock Exchange Circulars with respect to enforcement of SEBI orders regarding appointment of Directors by Listed Entities. In pursuance of BSE Circular with ref. no. LIST/COMP/14/2018-19 and the NSE Circular with ref. no. NSE/CM/2018/24, both dated June 20, 2018, this is confirmed that Mr. Pankaj Khanna is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

7. APPROVAL OF LOANS, INVESTMENTS, GUARANTEE OR SECURITY UNDER SECTION 185 OF COMPANIES ACT, 2013

Board has, subject to the approval of the members of the Company by means of Special Resolution, approved the proposal to grant inter corporate deposit/loan or give any guarantee or provide any security in connection with loan taken by any entities/ persons covered under the category of 'a person in whom any of the director of the company is interested' as specified in the explanation to Sub-section (b) of Section 2 of the section 185 of the Act ("Entities"), upto an aggregate sum of Rs. 200 Crores (Rupees Two Hundred Crores Only) from time to time in one or more tranches.

8. TO FIX BORROWING POWERS UNDER SECTION 180(1)(C) OF THE COMPANIES, ACT, 2013

Board has, subject to the approval of the members of the Company by means of Special Resolution and in supersession of all the previous resolutions passed by the shareholders of the Company pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, proposed and approved to increase the borrowing limits which shall not increase Rs. 1200 Crores (Rupees Twelve Hundred Crores only) and the aggregate of the paid-up capital, free reserves of the Company and security premium, whichever is higher.

9. AUTHORITY FOR CREATION OF CHARGES ON THE MOVABLE AND IMMOVABLE PROPERTIES OF THE COMPANY IN RESPECT OF BORROWINGS UNDER SECTION 180(1)(a) OF THE COMPANIES, ACT, 2013

Board has, subject to the approval of the members of the Company by means of Special Resolution and in supersession of all the previous resolutions passed by the shareholders of the Company pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, proposed and approved to increase the limits, which shall not increase Rs. 1200 Crores (Rupees Twelve Hundred Crores only), for creation of charge on the

assets/properties of the Company, both present and future, normally given as security for borrowings.

This is for your information and record.

Thanking You,

Yours faithfully,

For GALLANTT ISPAT LIMITED

Nitesh Kumar
COMPANY SECRETARY
M. No. F7496

Encl: As above

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

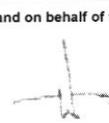
Corporate Office: 1, Crooked Lane, Second Floor, Room Nos. 222 & 223, Kolkata - 700069 Tel: 033-46004831

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

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 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

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

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)

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

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

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

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	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
	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




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

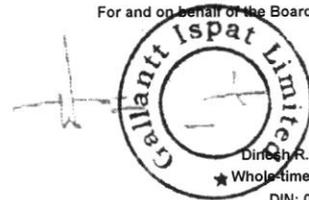
Corporate Office: 1, Crooked Lane, Second Floor, Room Nos. 222 & 223, Kolkata - 700069 Tel: 033-46004831

CIN: L27109DL2005PLC350524

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

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

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)

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

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

GALLANTT ISPAT LIMITED

(Formerly known as Gallantt Metal Limited)

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

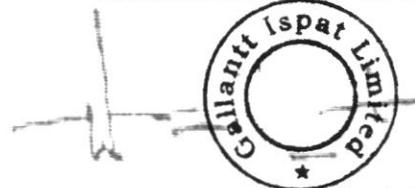
Telefax: 011-45048767/41645392, 033-46004831, E-mail: csgml@gallantt.com, Website: www.gallantt.com

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

CIN: L27109DL2005PLC350524

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)**

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

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

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

CIN: L27109DL2005PLC350524

Maroti & Associates

(Chartered Accountants)

Head Office:-

Diamond Heritage, 5th Floor,
Unit - N503, 16, Strand Road,
Fairley Place, Kolkata -700001
Ph.: +913340891300

Branch Office: - Chiranjiv Tower,
2nd Floor Unit No. 208,

43, Nehru Place New Delhi-110019,
Ph.:+011 43580996

Email:- audit@maroti.in

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF THE UN-AUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

To
The Board of Directors of
Gallantt Ispat Limited
(Formerly known as Gallantt Metal Ltd.)

1. We have reviewed the accompanying statement of un-audited standalone financial results of Gallantt Ispat Limited (the 'Company') for the Quarter and Half Year ended September 30, 2023 ("the statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement which is the responsibility of the Company's management and approved by the Board of Directors of the company at their meeting held on November 02, 2023, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other Accounting Principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410. "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of un-audited standalone financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, 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.



Our conclusion on the statement is not modified in respect of the above matter.

For MAROTI & ASSOCIATES
Chartered Accountants
(Firm Registration No. 322770E)

Suzana

CA Komal Jain

Partner

M. No. 303583

UDIN: 23303583BGSRIE3106

Place: New Delhi

Date: November 02, 2023



Maroti & Associates

(Chartered Accountants)

Head Office:-

Diamond Heritage, 5th Floor,
Unit - N503, 16, Strand Road,
Fairley Place, Kolkata -700001
Ph.: +913340891300

Branch Office: - Chiranjiv Tower,
2nd Floor Unit No. 208,
43, Nehru Place New Delhi-110019,
Ph.:+011 43580996

Email:- audit@maroti.in

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF THE UN-AUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

To
The Board of Directors of
Gallantt Ispat Limited
(Formerly known as Gallantt Metal Ltd.)

1. We have reviewed the accompanying statement of consolidated un-audited financial results of Gallantt Ispat Limited ("the Company") and its associate (together referred to as "the Group") for the Quarter and Half-Year ended September 30, 2023 ("the statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement which is the responsibility of the Company's management and approved by the Company's Board of Directors at their meeting held on November 02, 2023, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other Accounting Principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410. "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8), of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended, to the extent applicable.
5. The Statement includes the results of the following entity:

Name of the Entity	Relationship with the Entity
Gallantt Medicity Developers Pvt. Ltd	Associate



on our review conducted and procedures performed as stated in paragraph 3 above and nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in

accordance with the recognition and measurement principles laid down in the aforesaid Indian 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. The consolidated unaudited financial results include the interim financial information of the Associate whose financial information reflects following data for the period ended September 30, 2023:

Sr. No.	Particulars	Gallantt Medicity Devlopers Private Limited (in Rs. 'Lakhs)
1.	Total Revenue	5.45
2.	Total Net Profit After Tax	5.30
3.	Total Comprehensive Income	-
4.	Net Assets	3005.80

These financial information were prepared by the management of the Associate and have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amount of disclosures included in respect of the Associate is based solely on the reports of the management of the company and the procedures performed by us as stated above.

Our conclusion on the statement is not modified in respect of the above matter.

For MAROTI & ASSOCIATES
Chartered Accountants
(Firm Registration No. 322770E)

Kumar



CA Komal Jain
Partner
M. No. 303583
UDIN: 23303583BGSRIF8984
Place: New Delhi
Date: November 02, 2023

BRIEF PROFILE – PREM PRAKASH AGRAWAL

1.	Name of the Director	Prem Prakash Agrawal
2.	Father's Name	Late Govind Prasad Agrawal
3.	Address	Gallantt House, Vikas Nagar, Bargadwa, Gorakhpur – 273007, Uttar Pradesh
4.	Date of Birth	17.04.1966
5.	Designation	Executive Director
6.	Date of Appointment	02.11.2023
7.	Qualifications	B. Com (Hons)
8.	Expertise in specific functional areas	Mr. Prem Prakash Agrawal is a Bachelor of Commerce from Gorakhpur University having an aggregate experience of more than thirty years in the manufacturing of Wheat Flour Products and more than twenty-five years in the steel industry. He supervises the functioning of various departments in the organization such as Sales & Marketing, Estimation, Customer Relationship Management, Cost Audit, Human Resources, Purchase, Corporate Communications & IT, day to day administration, finance and accounts. He was also associated with erstwhile Gallantt Ispat Limited now amalgamated with the Company pursuant to sanction of the Scheme of Amalgamation.
9.	Terms and Conditions of Appointment	As per agreement
10.	Directorship in Companies	Nil
11.	No. of Shares held in the Company	73,34,667 equity shares
12.	Relationship with the Directors of the Company	Mr. Prem Prakash Agrawal is the brother of Mr. Chandra Prakash Agrawal, Chairman and Managing Director of the Company and uncle of Mr. Mayank Agrawal, Chief Executive Officer of the Company.
13.	Reason for Change	Appointment of Mr. Prem Prakash Agrawal as a Whole-time Director of the Company effective from November 02, 2023 subject to approval of the shareholders.



BRIEF PROFILE – PRASHANT JALAN

1.	Name of the Director	Prashant Jalan
2.	Father's Name	Shyam Sunder Jalan
3.	Address	Gallantt Metal Limited Samakhiari, Samakhiyali, Kachchh – 370150 Gujarat
4.	Date of Birth	01.07.1974
5.	Designation	Executive Director
6.	Date of Re-appointment	04.11.2023
7.	Qualifications	B.Com (H), Diploma in Material & Supply Chain Management from IMT, Gaziabad
8.	Expertise in specific functional areas	<p>Mr. Prashant Jalan is a Bachelor of Commerce from Lucknow University having an overall experience of over 28 years including 14 years in steel industry. He has completed one year Diploma in Material & Supply Chain Management from IMT, Gaziabad in the year 2012.</p> <p>Mr. Prashant Jalan has expertise in installation, implementation, maintaining highest standard of quality and other factory operations.</p> <p>His vast experience and continuing guidance will help to contribute extensively towards the growth of the Company.</p>
9.	Terms and Conditions of Appointment	As per agreement
10.	Directorship in Companies	Nil
11.	No. of Shares held in the Company	Nil
12.	Relationship with the Directors of the Company	Nil
13.	Reason for Change	Appointment of Mr. Prashant Jalan as a Whole-time Director effective from November 4, 2023 subject to approval of the shareholders.



BRIEF PROFILE – ASHTBHUJA PRASAD SRIVASTAVA

1.	Name of the Director	Ashtbhuja Prasad Srivastava
2.	Father's Name	Shri Umashanker Lal Srivastava
3.	Address	B – 3/177, ICICI Bank Building, Vaibhav Khand, Gomti Nagar, Lucknow – 226 010, Uttar Pradesh
4.	Date of Birth	24.06.1951
5.	Designation	Non-Executive Independent Director
6.	Date of Re-appointment	29.04.2024
7.	Qualifications	M.Sc (Physics) from University of Gorakhpur and Gold Medalist in Income Tax (IT) Law, NADT, Nagpur.
8.	Expertise in specific functional areas	Mr. Ashtbhuja Prasad Srivastava, aged about 72 years, has been an officer of Indian Revenue Service (IRS), 1976 batch. Being in the post of Chief Commissioner, Income Tax Mr. Ashtbhuja Prasad Srivastava has a vast experience of 40 years in the field of finance, accounts, taxation and audit. His vast expertise would be an asset for the Company as he would prove to be an accomplished team leader, mentor and motivator with excellent administrative capabilities. He has the expertise to formulate effective strategies, innovative tax planning and effectively manage compliance of taxation law. At present he is not associated with any company or organization.
9.	Terms and Conditions of Appointment	Mr. Ashtbhuja Prasad Srivastava is appointed for a second consecutive period of 5 years. He will attend the Meeting of the Board and its Committees. He will receive Sitting Fees for attending Meeting of the Board and its Committees.
10.	Directorship in Companies	Nil
11.	No. of Shares held in the Company	Nil
12.	Relationship with the Directors of the Company	No relation with Directors of the Company
13.	Job Responsibilities/Function/Roles of an Independent	<u>Job Responsibilities inter alia include:</u>

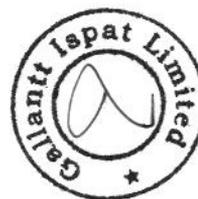


	Director	<p>As an Independent Director, besides the functions and duties applicable to every director, or the functions or duties of the Board collectively, an Independent Director has several duties as set out in Schedule IV of the Companies Act, 2013.</p> <p>Committees to be served – Required serving as a member of the Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee, Risk Management Committee and or any other Committee of the Board as may be required to be formed over the period of time. The tasks to be accomplished being a part of each of the above-mentioned committee are as per the terms of reference set out by the Board of the Company, from time to time, for each such committee. Independent Director will also be required to serve on any other committee of the Board constituted by the Board from time to time.</p>
14.	Reason for Change	Re-appointment of Mr. Ashtbhuja Prasad Srivastava as an Independent Director subject to approval of the shareholders.
15.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited with ref. no. NSE/CML/2018/24, dated June 20, 2018	Mr. Ashtbhuja Prasad Srivastava is not debarred from holding the office of the Director by virtue of any SEBI order or any other Authority.



BRIEF PROFILE – SMITA MODI

1.	Name of the Director	Smita Modi
2.	Father's Name	Shri Ganga Saran Shukla
3.	Address	Arogya Mandir, Medical College Road, Gorakhpur – 273 003, Uttar Pradesh
4.	Date of Birth	11.10.1955
5.	Designation	Non-Executive Independent Director
6.	Date of Appointment	02.11.2023
7.	Qualifications	M.B.B.S. BRD Medical College, Gorakhpur
8.	Expertise in specific functional areas	Mrs. Smita Modi, aged about 68 years completed her graduation and post graduation in Obstetrics and Gynaecology from BRD Medical College, Gorakhpur. She is successfully running a Nursing Home along with working actively in Arogya Mandir, a naturopathy centre run by her husband Dr. Vimal Kumar Modi (M.D. Radiology). Arogya Mandir was established by famous naturopath and freedom fighter late Vithaldas Modi in 1940. Her father was an emeritus professor and mother was a post graduate in Sanskrit. Her association with the company will undoubtedly prove to be an advantage to our organization.
9.	Terms and Conditions of Appointment	Mrs. Smita Modi is appointed for a consecutive period of 5 years. He will attend the Meeting of the Board and its Committees. She will receive Sitting Fees for attending Meeting of the Board and its Committees.
10.	Directorship in Companies	Nil
11.	No. of Shares held in the Company	Nil
12.	Relationship with the Directors of the Company	No relation with Directors of the Company
13.	Job Responsibilities/Function/Roles of an Independent	<u>Job Responsibilities inter alia include:</u>



	Director	<p>As an Independent Director, besides the functions and duties applicable to every director, or the functions or duties of the Board collectively, an Independent Director has several duties as set out in Schedule IV of the Companies Act, 2013.</p> <p>Committees to be served – Required serving as a member of the Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee, Risk Management Committee and or any other Committee of the Board as may be required to be formed over the period of time. The tasks to be accomplished being a part of each of the above-mentioned committee are as per the terms of reference set out by the Board of the Company, from time to time, for each such committee. Independent Director will also be required to serve on any other committee of the Board constituted by the Board from time to time.</p>
14.	Reason for Change	Appointment of Mrs. Smita Modi as an Additional Director in Independent category subject to approval of the shareholders.
15.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited with ref. no. NSE/CML/2018/24, dated June 20, 2018	Mrs. Smita Modi is not debarred from holding the office of the Director by virtue of any SEBI order or any other Authority.



BRIEF PROFILE – PANKAJ KHANNA

Information of Independent Director in terms of SEBI Circular No CIR/CFD/CMD/4/2015 dated September 9, 2015

1.	Name of the Director	Pankaj Khanna
2.	Father's Name	Shri Pawan Khanna
3.	Address	21, Ram Lal Mukherjee Lane, Block – A, Flat No. 301, Salkia, Howrah – 711106, West Bengal
4.	Date of Birth	03.12.1987
5.	Designation	Non-Executive Independent Director
6.	Date of Appointment	02.11.2023
7.	Qualifications	Company Secretary
8.	Expertise in specific functional areas	Mr. Pankaj Khanna, aged about 36 years has more than 10 years of rich and varied expertise in finance, accounts and law. He possesses vast experience in the field of finance, accounts and corporate law matters.
9.	Terms and Conditions of Appointment	Mr. Pankaj Khanna is appointed for a consecutive period of 5 years. He will attend the Meeting of the Board and its Committees. He will receive Sitting Fees for attending Meeting of the Board and its Committees.
10.	Directorship in Companies	Nil
11.	No. of Shares held in the Company	Nil
12.	Relationship with the Directors of the Company	No relation with Directors of the Company
13.	Job Responsibilities/Function/Roles of an Independent Director	<u>Job Responsibilities inter alia include:</u> As an Independent Director, besides the functions and duties applicable to every director, or the functions or duties of the Board collectively, an Independent Director has several duties as set out in Schedule IV of the Companies



		<p>Act, 2013.</p> <p>Committees to be served – Required serving as a member of the Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee, Risk Management Committee and or any other Committee of the Board as may be required to be formed over the period of time. The tasks to be accomplished being a part of each of the above-mentioned committee are as per the terms of reference set out by the Board of the Company, from time to time, for each such committee. Independent Director will also be required to serve on any other committee of the Board constituted by the Board from time to time.</p>
14.	Reason for Change	Appointment of Mr. Pankaj Khanna as an Additional Director in Independent category subject to approval of the shareholders.
15.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited with ref. no. NSE/CML/2018/24, dated June 20, 2018	Mr. Pankaj Khanna is not debarred from holding the office of the Director by virtue of any SEBI order or any other Authority.



GIL/DEL/2023-24
November 02, 2023

BSE Limited
Floor 25, P J Towers,
Dalal Street,
Mumbai- 400 001, INDIA.
Scrip Code: 532726

National Stock Exchange of India Limited
"EXCHANGE PLAZA",
Bandra – Kurla Complex,
Bandra (East), Mumbai- 400 051, INDIA.
Scrip Code: GALLANTT

Dear Sir/Madam,

SUB: AFFIRMATION AS PER BSE CIRCULAR WITH REF. NO. LIST/COMP/14/2018-19 AND THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED WITH REF. NO. NSE/CML/2018/24, DATED JUNE 20, 2018 WITH RESPECT TO ENFORCEMENT OF SEBI ORDERS REGARDING APPOINTMENT OF DIRECTORS BY LISTED COMPANIES

Pursuant to the BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited with ref. no. NSE/CML/2018/24, dated June 20, 2018 it is hereby affirmed that Mrs. Smita Modi (DIN: 01141396) and Mr. Pankaj Khanna (DIN: 10377030) who has been appointed as an Additional Director categorised as Non-Executive Independent Director w.e.f. 2nd November, 2023 as well as Mr. Ashtbhuja Prasad Srivastava (DIN: 08434115) re-appointed as Independent director for second consecutive term of 5 years, are not debarred from holding the office of Director by virtue of any SEBI order or any such authority.

Please take the above information in your records.

Thanking you,

Yours faithfully,
For **GALLANTT ISPAT LIMITED**

Nitesh Kumar
(CS & COMPLIANCE OFFICER)
M. No. F7496

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