

GALLANTT™

...Building Tomorrow

AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2010

(Rs. in Lacs)

	Particulars	Audited for Quarter ended 31st March, 2010	Audited for Quarter ended 31st March, 2009	Audited for Year ended 31st March, 2010	Audited for Year ended 31st March, 2009
1	Net Sales / Income from Operations	11,184.01	8,369.91	43,311.59	44,111.22
2	Other Income	29.56	99.59	116.12	236.79
3	Total Income (1+2)	11,213.57	8,469.50	43,427.71	44,348.01
4	Expenditure				
	a) (Increase)/Decrease in Stock in trade & Work in Progress	(512.51)	(304.25)	(397.88)	(25.08)
	b) Consumption of raw materials	8,495.63	6,380.89	33,024.26	33,903.23
	c) Purchase of traded goods	***	***	***	***
	d) Employees Cost	162.10	148.20	504.98	459.16
	e) Manufacturing Expenses	796.26	911.62	2,234.37	2,871.82
	f) Depreciation (including amortisation)	387.49	367.55	1,528.13	1,296.53
	g) Other Expenditure	310.83	413.55	1,540.60	1,975.36
	f) Total Expenditure	9,639.80	7,917.36	38,434.46	40,481.02
5	Interest	340.62	449.81	1,400.61	1,816.94
6	Exceptional Items	***	***	***	***
7	Profit from Ordinary Activities before tax (3)-(4+5+6)	1,233.15	102.33	3,392.64	2,050.05
8	Tax Expenses				
	(i) Current Tax	210.07	11.28	611.29	232.28
	(ii) Fringe Benefit Tax	***	1.50	***	5.50
	(iii) Deferred Tax	626.46	398.60	626.46	398.60
9	Net Profit from Ordinary activities after Tax (7-8)	396.62	(309.05)	2,354.89	1,413.67
10	Extraordinary Items (Net of tax expenses in Rs.)	***	***	***	***
11	Net Profit for the period (9-10)	396.62	(309.05)	2,354.89	1,413.67
12	Paid-up Equity Share Capital (Face Value Rs. 10/- per Equity Share)	8,132.23	8,132.23	8,132.23	8,132.23
13	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	***	***	8,196.13	5,841.25
14	Earning Per Share (EPS)				
	a) Basic and Diluted EPS before Extraordinary Items	0.49	(0.39)	2.90	1.81
	b) Basic and Diluted EPS after Extraordinary Items	0.49	(0.39)	2.90	1.81
15	Public Shareholding				
	- No. of Shares	37,855,669	36,694,666	37,855,669	36,694,666
	- Percentage of shareholding	46.55%	45.12%	46.55%	45.12%
16	Promoters and Promoter Group				
	a) Pledged/Encumbered				
	Number of Shares	15180500	15160500	15180500	15180500
	Percentage of Shares (as a % of the total shareholding of promoters and Promoter Group)	34.88%	33.97%	34.88%	33.97%
	Percentage of Shares (as a % of the total share capital of the Company)	18.64%	18.54%	18.64%	18.64%
	b) Non Encumbered				
	Number of Shares	28306155	29467158	28306155	29467158
	Percentage of Shares (as a % of the total shareholding of promoters and Promoter Group)	65.12%	66.03%	65.12%	66.03%
	Percentage of Shares (as a % of the total share capital of the Company)	34.87%	36.24%	34.81%	36.24%

For and on behalf of the Board



Chandra Prakash Agarwal
Chairman & Managing Director

Place: Kolkata
Date: 29th May, 2010

GALLANTT METAL LIMITED

OFFICE : SIDDHI VINAYAK, 101, WARD-10 BC, OPPOSITE IFFCO COLONY, GANDHIDHAM - 370 201, KUTCH-GUJRAT, TEL. : 02836-395626 / 395636 FAX : 02836-235787
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REGISTERED OFFICE : "ASHYANA", 29C, BENTINCK STREET, MEZZANINE FLOOR, KOLKATA 700 069
Website : www.gallantt.com

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SEGMENT WISE REPORTING FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2010

		(Rs. in Lacs)			
	Particulars	Audited for Quarter ended 31st March, 2010	Audited for Quarter ended 31st March, 2009	Audited for Year ended 31st March, 2010	Audited for the Year ended 31st March, 2009
1	Segment Revenue				
	(A) Steel	11,166.24	8,139.02	42,867.38	43,488.01
	(B) Power	1,425.26	1,531.14	7,866.42	5,551.21
	(C) Unallocated Income	29.56	99.59	116.12	236.78
	Total Segment Revenue	12,621.06	9,769.75	50,849.92	49,276.00
	Less: Inter-Segment Revenue - Power	1,407.49	1,300.25	7,422.21	4,928.00
	Net Sales/Income from Operation	11,213.57	8,469.50	43,427.71	44,348.01
2	Segment Result				
	(A) Steel	1,202.43	263.81	1,516.36	2,634.70
	(B) Power	354.15	201.11	3,409.34	1,044.06
	Total Segment Result	1,556.58	464.92	4,925.70	3,678.76
	Less - Interest	340.62	449.81	1,400.61	1,816.94
	Less- Other Unallocable Expenses (Net)	(17.19)	(87.22)	(67.55)	(188.23)
	Total Profit before Tax	1,233.15	102.33	3,592.64	2,050.05
3	Capital Employed (Segment Assets - Segment Liabilities)				
	(A) Steel	5,212.44	(845.52)	21,459.08	15,557.45
	(B) Power	50.60	592.41	11,691.55	12,646.45
	(C) Un-allocable	(821.85)	(29.09)	914.14	1,926.19
	Total	4,441.19	(482.20)	34,064.75	30,130.09

For and on behalf of the Board



Chandan Prakash Agarwal
Chairman & Managing Director

Place: Kolkata
Date: 29th May, 2010

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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 meeting held on 29th May, 2010 along with report of the auditors thereon.
2. The Financial Results are in accordance with the standard accounting policies followed by the Company in preparation of its statutory accounts. Deferred Tax has been considered at year end.
3. The Board of Directors has not recommended dividend on equity shares.
4. In terms of Clause 41 of the Listing Agreement with the Stock Exchanges the status of investors complaints for the quarter ended on 31.03.2010 are:

Pending as on 31.12.2009	Received	Redressed	Pending as on 31.03.2010
NIL	Nil	Nil	Nil

5. Previous period / year figures have been regrouped wherever necessary.

For and on behalf of the Board

Chandra Prakash Agarwal
Chairman & Managing Director

Place: Kolkata
Date: 29th May, 2010

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**STATEMENT OF ASSETS & LIABILITIES**

(Rs. in lakhs)

Particulars	Year ended 31.03.2010	Year ended 31.03.2009
	Audited	Audited
SHAREHOLDERS' FUNDS:		
(a) Capital	8132.23	8132.23
(b) Reserves and Surplus	8196.13	5841.25
LOAN FUNDS	16069.26	15115.94
PROVISION FOR DEFERRED TAX	1667.13	1040.67
TOTAL	34064.75	30130.09
FIXED ASSETS	22725.79	23990.99
INVESTMENTS	865.20	865.20
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	4356.35	3594.34
(b) Sundry Debtors	1815.32	1044.29
(c) Cash and Bank balances	785.82	1103.81
(d) Other current assets	4102.00	3776.41
(e) Loans and Advances	3787.09	505.60
Less: Current Liabilities and Provisions		
(a) Liabilities	2900.46	3974.26
(b) Provisions	1521.52	874.02
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	49.16	97.73
PROFIT AND LOSS ACCOUNT		
TOTAL	34064.75	30130.09

For and on behalf of the Board



Chandra Prakash Agarwal
Chairman & Managing Director

Place: Kolkata
Date: 29th May, 2010

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