

GALLANTTTM

...Building Tomorrow

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2010

(Rs. in Laacs)

	Particulars	Unaudited for Quarter ended 30th June, 2010	Unaudited for Quarter ended 30th June, 2009	Audited for Year ended 31st March, 2010
1	Net Sales / Income from Operations	12,860.77	10,574.53	43,311.59
2	Other Income	78.47	17.74	116.12
3	Total Income (1+2)	12,939.24	10,592.27	43,427.71
4	Expenditure			
	a) (Increase)/Decrease in Stock in trade & Work in Progress	(78.67)	317.99	(397.88)
	b) Consumption of raw materials	10,544.26	8,043.30	33,024.26
	c) Purchase of traded goods	***	***	***
	d) Employees Cost	144.23	110.58	504.98
	e) Manufacturing Expenses	579.79	384.50	2,234.37
	f) Depreciation (including amortisation)	386.87	359.79	1,528.13
	g) Other Expenditure	462.46	454.19	1,540.60
	i) Total Expenditure	12,038.94	9,670.35	38,434.46
5	Interest	312.37	415.86	1,400.61
6	Exceptional Items	***	***	***
7	Profit from Ordinary Activities before tax (3)-(4-5-6)	587.93	508.06	3,592.64
8	Tax Expenses			
	(i) Current Tax	117.18	57.56	611.29
	(ii) Fringe Benefit Tax	***	1.25	***
	(iii) Deferred Tax	***	***	626.46
9	Net Profit from Ordinary activities after Tax (7-8)	470.75	449.25	2,354.89
10	Extraordinary Items (Net of tax expenses in Rs.)	***	***	***
11	Net Profit for the period (9-10)	470.75	449.25	2,354.89
12	Paid-up Equity Share Capital (Face Value Rs. 10/- per Equity Share)	8,132.23	8,152.23	8,132.23
13	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	***	***	8,196.13
14	Earning Per Share (EPS)			
	a) Basic and Diluted EPS before Extraordinary Items	0.58	0.55	2.90
	b) Basic and Diluted EPS after Extraordinary Items	0.58	0.55	2.90
15	Public Shareholding			
	- No. of Shares	3,83,87,667	3,66,96,412	3,78,55,669
	- Percentage of shareholding	47.20%	45.12%	46.55%
16	Promoters and Promoter Group			
	a) Pledged/Encumbered			
	Number of Shares	1,51,60,500	1,51,60,500	1,51,60,500
	Percentage of Shares (as a % of the total shareholding of promoters and Promoter Group)	35.31%	35.97%	34.88%
	Percentage of Shares (as a % of the total share capital of the Company)	18.64%	18.64%	18.64%
	Promoters and Promoter Group			
	b) Non Encumbered			
	Number of Shares	2,77,74,157	2,94,65,412	2,83,06,155
	Percentage of Shares (as a % of the total shareholding of promoters and Promoter Group)	64.69%	66.03%	65.12%
	Percentage of Shares (as a % of the total share capital of the Company)	34.15%	36.23%	34.81%

For and on behalf of the Board

GALLANTT METAL LIMITED

Place: Kolkata

Date: 12th August, 2010

Chandra Prakash Agarwal
CHAIRMAN & MANAGING DIRECTOR

GALLANTT METAL LIMITED

OFFICE : SIDDHI VINAYAK, 101, WARD-10 BC, OPPOSITE IFFCO COLONY, GANDHIDHAM - 370 201, KUTCH-GUJRAT, TEL. : 02836-395626 / 395636 FAX : 02836-23578;
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Telefax : 033-2231 2429, e-mail : gml@gallantt.com, Website : www.gallantt.com

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SEGMENT WISE REPORTING FOR THE QUARTER ENDED 30TH JUNE, 2010 (Rs. in Lacs)

	Particulars	Unaudited for Quarter ended 30th June, 2010	Unaudited for Quarter ended 30th June, 2009	Audited for the Year ended 31st March, 2010
1	Segment Revenue	12,860.77	10,368.55	42,867.58
	(A) Steel	1,810.20	2,203.52	7,866.42
	(B) Power	78.47	17.74	116.12
	(C) Unallocated income	14,749.44	12,589.79	50,849.92
	Total Segment Revenue	1,810.20	1,997.52	7,422.21
	Less: InterSegment Revenue - Power	12,939.24	10,592.27	43,427.71
	Net Sales/Income from Operation			
2	Segment Result	182.47	55.41	1,516.36
	(A) Steel	651.42	862.84	3,409.34
	(B) Power	833.89	916.25	4,925.70
	Total Segment Result	312.57	413.86	1,400.61
	Less - Interest	(66.41)	(5.67)	(67.55)
	Less - Other Unallocable Expenses (Net)	587.93	508.06	3,592.64
	Total Profit before Tax			
3	Capital Employed (Segment Assets - Segment Liabilities)			
	(A) Steel	21,247.64	14,981.69	21,459.08
	(B) Power	11,426.71	12,097.63	11,691.53
	(C) Un-allocable	841.35	1,767.16	914.14
	Total	33,615.70	28,846.48	34,064.75

FOR AND ON BEHALF OF THE BOARD

GALLANTT METAL LIMITED

Chandra Prakash Agarwal
Chairman & Managing Director
CHAIRMAN & MANAGING DIRECTOR

Place: Kolkata
Date: 12th August, 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 respective meetings held on 12th August, 2010. 'Limited Review' as required under Clause 41 of the Listing Agreement has been carried out by the Statutory Auditors.
2. The Financial Results are in accordance with the standard accounting policies followed by the Company in preparation of its statutory accounts. Deferred Tax will be considered at year end.
3. The Board of Directors has not recommended dividend on equity shares.
4. Status of Investor Complaints for the Quarter ended 30.06.2010 – Beginning: Nil, Received: Nil, Redressed: Nil, Pending: Nil.
5. Previous period / year figures have been rearranged / regrouped, reclassified and restated wherever considered necessary, to conform to the classification adopted in the current quarter.

FOR AND ON BEHALF OF THE BOARD

GALLANTT METAL LIMITED



CHAIRMAN & MANAGING DIRECTOR
Chandra Prakash Agarwal
Chairman & Managing Director

Place: Kolkata
Date: 12th August, 2010

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