

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2010**

(Rs. in Lacs)

	Particulars	Unaudited for Quarter ended 31st December, 2010	Unaudited for Quarter ended 31st December, 2009	Unaudited for the Nine-Months ended 31st December, 2010	Unaudited for the Nine-Months ended 31st December, 2009	Audited for Year ended 31st March, 2010
1	Net Sales / Income from Operations	14,695.38	11,881.50	40,628.91	32,127.58	43,311.59
2	Other Income	98.25	10.34	306.28	86.13	116.12
3	<b>Total Income (1+2)</b>	<b>14,793.63</b>	<b>11,891.84</b>	<b>40,935.19</b>	<b>32,213.71</b>	<b>43,427.71</b>
4	<b>Expenditure</b>					
	a) (Increase)/Decrease in Stock in trade & Work in Progress	730.02	34.84	549.33	114.63	(397.88)
	b) Consumption of raw materials	11,937.45	9,006.66	33,379.42	24,528.63	33,024.26
	c) Purchase of traded goods	****	****	****	****	***
	d) Employees Cost	146.96	113.37	437.14	342.89	504.98
	e) Manufacturing Expenses	485.07	439.04	1,654.71	1,438.11	2,234.37
	f) Depreciation (including amortisation)	391.78	382.59	1,171.75	1,140.64	1,528.13
	g) Other Expenditure	427.57	403.28	1,334.94	1,229.77	1,540.60
	<b>Total Expenditure</b>	<b>14,118.85</b>	<b>10,379.78</b>	<b>38,527.29</b>	<b>28,794.67</b>	<b>38,434.46</b>
5	Interest	267.67	308.75	926.79	1,059.57	1,400.61
6	Exceptional Items	****	****	****	****	***
7	Profit from Ordinary Activities before tax (3)-(4)+5+6	407.11	1,203.31	1,481.11	2,359.47	3,592.64
8	Tax Expenses					
	(i) Current Tax	81.14	204.50	295.19	401.00	611.29
	(ii) Fringe Benefit Tax	****	****	****	****	***
	(iii) Deferred Tax	****	****	****	****	626.46
9	Net Profit from Ordinary activities after Tax (7-8)	325.97	998.81	1,185.92	1,958.47	2,354.89
10	Extraordinary Items (Net of tax expenses in Rs.)	****	****	****	****	***
11	Net Profit for the period (9-10)	325.97	998.81	1,185.92	1,958.47	2,354.89
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	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	0.40	1.23	1.46	2.41	2.90
	b) Basic and Diluted EPS after Extraordinary Items	0.40	1.23	1.46	2.41	2.90
15	Public Shareholding					
	- No. of Shares	38,567,885	37,102,893	38,567,885	37,102,893	37,855,669
	- Percentage of shareholding	47.43%	45.62%	47.43%	45.62%	46.55%
16	Promoters and Promoter Group					
	a) Pledged/Encumbered					
	Number of Shares	15160500	15160500	15160500	15160500	15160500
	Percentage of Shares (as a % of the total shareholding of promoters and Promoter Group)	35.46%	34.28%	35.46%	34.28%	34.88%
	Percentage of Shares (as a % of the total share capital of the Company)	18.64%	18.64%	18.64%	18.64%	18.64%
	b) Non Encumbered					
	Number of Shares	27593939	29058931	27593939	29058931	28306155
	Percentage of Shares (as a % of the total shareholding of promoters and Promoter Group)	54.54%	65.72%	64.54%	65.72%	65.12%
	Percentage of Shares (as a % of the total share capital of the Company)	33.93%	35.73%	33.93%	35.73%	34.81%

For and on behalf of the Board

Sd/-

Place: Kolkata  
Date: 11th February, 2011

**GALLANT™ METAL LTD**

*Rajesh Choudhary*  
**Company Secretary**

C. P. Agarwal  
Chairman & Managing Director

**GALLANT™ METAL LIMITED**

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SEGMENT WISE REPORTING FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2010

(Rs. in Lacs)

	Particulars	Unaudited for the Quarter ended 31st December, 2010	Unaudited for Quarter ended 31st December, 2009	Unaudited for the Nine-Month ended 31st December, 2010	Unaudited for the Nine-Month ended 31st December, 2009	Audited for the Year ended 31st March, 2010
<b>1</b>	<b>Segment Revenue</b>					
	(A) Steel	14,695.38	11,784.97	40,628.91	31,701.14	42,867.38
	(B) Power	2,019.71	2,314.62	5,633.98	6,441.16	7,866.42
	(C) Unallocated Income	98.25	10.34	306.28	86.13	116.12
	<b>Total Segment Revenue</b>	<b>16,813.34</b>	<b>14,109.93</b>	<b>46,569.17</b>	<b>38,228.43</b>	<b>50,849.92</b>
	Less: Inter Segment Revenue - Power	2,019.71	2,218.09	5,633.98	6,014.72	7,422.21
	<b>Net Sales/Income from Operation</b>	<b>14,793.63</b>	<b>11,891.84</b>	<b>40,935.19</b>	<b>32,213.71</b>	<b>43,427.71</b>
<b>2</b>	<b>Segment Result</b>					
	(A) Steel	(90.33)	230.99	344.15	313.92	1,516.36
	(B) Power	678.92	1,282.79	1,793.67	3,055.19	3,409.34
	<b>Total Segment Result</b>	<b>588.59</b>	<b>1,513.78</b>	<b>2,137.82</b>	<b>3,369.11</b>	<b>4,925.70</b>
	Less - Interest	267.67	308.75	926.79	1,050.57	1,400.61
	Less - Unallocable Expenses (Net)	(86.19)	1.72	(270.68)	(49.93)	(67.55)
	<b>Total Profit before Tax</b>	<b>407.11</b>	<b>1,203.31</b>	<b>1,481.11</b>	<b>2,359.47</b>	<b>3,592.64</b>
<b>3</b>	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>					
	(A) Steel	(4,092.16)	299.30	17,181.96	16,246.64	21,459.08
	(B) Power	(674.40)	(278.60)	10,938.54	11,640.93	11,691.53
	(C) Un-allocable	141.01	(70.15)	1,061.55	1,735.99	914.14
	<b>Total</b>	<b>(4,625.55)</b>	<b>(49.45)</b>	<b>29,182.05</b>	<b>29,623.56</b>	<b>34,064.75</b>

For and on behalf of the Board

Sd/-

C. P. Agarwal  
Chairman & Managing Director

Place: Kolkata  
Date: 11th February, 2011

GALLANTT METAL LTD  
*Rajesh Pathy*  
Company Secretary

## GALLANTT METAL LIMITED

**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 11<sup>th</sup> February, 2011. 'Limited Review' as required under Clause 41 of the Listing Agreement has been carried out by the Statutory Auditors.
2. The Board of Directors has not recommended dividend on Equity Shares.
3. In terms of Clause 41 of the Listing Agreement with the Stock Exchanges the status of investors complaints for the quarter ended on 31.12.2010 are:

Pending as on 30.09.2010	Received	Redressed	Pending as on 31.12.2010
NIL	Nil	Nil	Nil

4. Provision for Deferred Tax, if any, will be ascertained and considered at year end.
5. Figures for the corresponding previous Quarter & Nine-Months ended 31<sup>st</sup> December, 2009 and year ended 31<sup>st</sup> March, 2010 have been re-arranged, wherever necessary, to conform to the figures of the current Quarter and Nine Months.

**FOR AND ON BEHALF OF THE BOARD**

**GALLANTT METAL LTD**

*Rajeshwari*  
Company Secretary

Sd/-

**Place: Kolkata**

**Date: 11<sup>th</sup> February, 2011**

**C. P. Agarwal**

**Chairman & Managing Director**

**GALLANTT METAL LIMITED**