

**LIMITED REVIEW REPORT**

Review Report to Board of Directors,  
GALLANTT METAL LIMITED

We have reviewed the accompanying statement of Unaudited Financial Results of GALLANTT METAL LIMITED for the period ended 30<sup>th</sup> September, 2012. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 financial statements 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A. K. Meharia & Associates  
Chartered Accountants  
Firm Reg. No. 324666E



A handwritten signature in black ink, appearing to read "A. K. Meharia".

A. K. MEHARIA  
Partner

Membership No. 53918

Place: Kolkata  
Date: 16.10.2012

<sup>1</sup>The Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and/or Accounting Standards issued by Institute of Chartered Accountants of India.

<sup>2</sup> Partner or proprietor, as the case may be.

## FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2012

Part I							(Rs. in Laacs)
	Particulars	Unaudited for Quarter ended 30th September 2012	Unaudited for Quarter ended 30th June, 2012	Unaudited for Quarter ended 30th September 2011	Unaudited for Half-Year ended 30th September 2012	Unaudited for Half-Year ended 30th September 2011	Audited for Year ended 31st March, 2012
<b>1</b>	<b>Income From Operations</b>						
	(a) Net Sales/Income from Operations (Net of Excise Duty)	15,267.04	19003.53	10,384.02	34,270.57	25015.68	58532.36
	(b) Other operating income	****	****	****	****	****	****
	<b>Total Income from Operation (net)</b>	<b>15,267.04</b>	<b>19003.53</b>	<b>10,384.02</b>	<b>34,270.57</b>	<b>25,015.68</b>	<b>58532.36</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of materials consumed	13,015.17	15527.76	9,106.31	28,542.93	21343.98	49393.85
	b) Purchase of stock -in-trade	****	****	****	****	****	****
	c) Changes in inventories of finished goods, work-in progress and stock-in-trade	(170.90)	238.65	(431.01)	67.75	(183.01)	(542.82)
	d) Employee benefits expenses	187.09	189.20	145.14	376.29	303.80	673.92
	e) Depreciations and amortisation expenses	400.05	391.10	389.01	791.15	764.65	1553.54
	f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown seperately)	1,087.62	1652.33	847.35	2,739.95	1922.34	4607.83
	<b>Total Expenditure</b>	<b>14,519.03</b>	<b>17999.04</b>	<b>10,056.80</b>	<b>32,518.07</b>	<b>24,151.76</b>	<b>55686.32</b>
<b>3</b>	<b>Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>748.01</b>	<b>1004.49</b>	<b>327.22</b>	<b>1,752.50</b>	<b>863.92</b>	<b>2846.04</b>
<b>4</b>	<b>Other income</b>	<b>203.16</b>	<b>8.90</b>	<b>104.29</b>	<b>212.06</b>	<b>162.47</b>	<b>284.99</b>
<b>5</b>	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>951.17</b>	<b>1013.39</b>	<b>431.51</b>	<b>1,964.56</b>	<b>1,026.39</b>	<b>3131.03</b>
<b>6</b>	<b>Finance Costs</b>	<b>229.60</b>	<b>361.19</b>	<b>330.27</b>	<b>590.79</b>	<b>720.96</b>	<b>1594.69</b>
<b>7</b>	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>721.57</b>	<b>652.20</b>	<b>101.24</b>	<b>1,373.77</b>	<b>305.43</b>	<b>1536.34</b>
<b>8</b>	<b>Exceptional items</b>	<b>****</b>	<b>****</b>	<b>****</b>	<b>****</b>	<b>****</b>	<b>****</b>
<b>9</b>	<b>Profit/(Loss) from ordinary activities before tax (7+8)</b>	<b>721.57</b>	<b>652.20</b>	<b>101.24</b>	<b>1,373.77</b>	<b>305.43</b>	<b>1536.34</b>
<b>10</b>	<b>Tax expense</b>						
	Current Tax	274.86	130.49	20.26	274.86	61.11	302.75
	MAT Credit	(274.86)	(130.49)	****	(274.86)	****	(301.88)
	Deferred Tax	****	****	****	****	****	81.15
<b>11</b>	<b>Net Profit from Ordinary activities after Tax (9-10)</b>	<b>721.57</b>	<b>652.20</b>	<b>80.98</b>	<b>1,373.77</b>	<b>244.32</b>	<b>1454.32</b>
<b>12</b>	<b>Extraordinary Items (Net of tax expenses in Rs.)</b>	<b>****</b>	<b>****</b>	<b>****</b>	<b>****</b>	<b>****</b>	<b>****</b>
<b>13</b>	<b>Net Profit for the period (11-12)</b>	<b>721.57</b>	<b>652.20</b>	<b>80.98</b>	<b>1,373.77</b>	<b>244.32</b>	<b>1454.32</b>
<b>14</b>	<b>Share of profit of associates</b>	<b>****</b>	<b>****</b>	<b>****</b>	<b>****</b>	<b>****</b>	<b>****</b>
<b>15</b>	<b>Minority Interest</b>	<b>****</b>	<b>****</b>	<b>****</b>	<b>****</b>	<b>****</b>	<b>****</b>
<b>16</b>	<b>Net Profit after taxes, minority interest and share of profit of associates (13+14-15)</b>	<b>721.57</b>	<b>652.20</b>	<b>80.98</b>	<b>1,373.77</b>	<b>244.32</b>	<b>1454.32</b>
<b>17</b>	<b>Paid-up equity share capital (Face value Rs. 10/- each)</b>	<b>8,132.23</b>	<b>8132.23</b>	<b>8,132.23</b>	<b>8,132.23</b>	<b>8,132.23</b>	<b>8132.23</b>
<b>18</b>	<b>Reserves excluding Revaluation Reserves as per Balance Sheet as at 31.03.2012</b>	<b>****</b>	<b>****</b>	<b>****</b>	<b>****</b>	<b>****</b>	<b>11942.70</b>
<b>19</b>	<b>i. Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):</b>						
	a) Basic	0.89	0.80	0.10	1.69	0.30	1.79
	b) Diluted	0.89	0.80	0.10	1.69	0.30	1.79
	<b>ii. Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):</b>						
	a) Basic	0.89	0.80	0.10	1.69	0.30	1.79
	b) Diluted	0.89	0.80	0.10	1.69	0.30	1.79

For and on behalf of the Board

Sd/-

**GALLANTT METAL LTD.**

*Rajeshpatil*

**Company Secretary**

(C. P. Agarwal)  
Managing Director

Place: Kolkata  
Date: 16th October, 2012

### 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  
WORKS : NEAR TOLL GATE, VILAGE - SAMAKHYALI, TALUKA - BHACHAU, KUTCH - GUJRAT, TEL. : 91 98 795 60878, FAX : +91 2837 283690, e-mail : gml@gallantt.com  
REGISTERED OFFICE : 1, CROOKED LANE, 2ND FLOOR, ROOM NOS : 222 & 223, KOLKATA - 700 069  
Telefax : 033-40642189 / 2231 2429, e-mail : gml@gallantt.com, Website : www.gallantt.com

Part II

Select Information for the Quarter and Half-Year ended September 30, 2012

Particulars	Unaudited for Quarter ended 30 <sup>th</sup> September 2012	Unaudited for Quarter ended 30 <sup>th</sup> June 2012	Unaudited for Quarter ended 30 <sup>th</sup> September 2011	Unaudited for Half-Year ended 30 <sup>th</sup> September 2012	Unaudited for Half-Year ended 30 <sup>th</sup> September 2011	Audited for Quarter ended 31 <sup>st</sup> March 2012
<b>A. PARTICULARS OF SHAREHOLDING</b>						
<b>1. Public Shareholding</b>						
-Number of Shares	39844426	39855575	40141232	39844426	40141232	39869307
-Percentage of Shareholding	49.00%	49.01%	49.36%	49.00%	49.36%	49.03%
<b>2. Promoters and Promoter Group Shareholding</b>						
<b>a) Pledged/Encumbered</b>						
- Number of Shares	15160500	15160500	15160500	15160500	15160500	15160500
-Percentage of Share (as a % of total shareholding of Promoter and Promoter Group)	36.55%	36.56%	36.81%	36.55%	36.81%	36.57%
-Percentage of Share (as a % of total share capital of the Company)	18.64%	18.64%	18.64%	18.64%	18.64%	18.64%
<b>b) Non-encumbered</b>						
- Number of Shares	26317398	26306249	26020592	26317398	26020592	26292517
-Percentage of Share (as a % of total shareholding of Promoter and Promoter Group)	63.45%	63.44%	63.19%	63.45%	63.19%	63.43%
-Percentage of Share (as a % of total share capital of the Company)	32.36%	32.35%	32.00%	32.36%	32.00%	32.33%

FOR AND ON BEHALF OF THE BOARD

Sd/-

GALLANT™ METAL LTD

*Rogeriposters*  
Company Secretary

C. P. Agarwal  
Managing Director

Place: Kolkata

Date: 16<sup>th</sup> October, 2012

	Particulars	Three Months ended 30.09.2012
<b>B.</b>	<b>INVESTORS' COMPLAINTS</b>	
	-Pending at the beginning of the quarter	Nil
	-Received during the quarter	1
	-Disposed of during the quarter	1
	- Remaining unresolved at the end of the quarter	Nil

**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 16<sup>th</sup> October, 2012. The Auditors have performed a limited review of the same.
2. Previous period / year figures have been rearranged / regrouped, reclassified and restated wherever considered necessary, to conform to the classification adopted in the current quarter.
3. Board has not recommended Dividend on Equity Shares.

**FOR AND ON BEHALF OF THE BOARD**

Sd/-

Place: Kolkata

Date: 16<sup>th</sup> October, 2012

GALLANTT METAL LTD.

*Rajesh Patel*  
Company SecretaryC. P. Agarwal  
Managing Director**GALLANTT METAL LIMITED**

## STATEMENT OF ASSETS & LIABILITIES

(Rs. in lakhs)

Particulars	As at 30.09.2012	As at 30.09.2011	As at 31.03.2012
	Unaudited	Unaudited	Audited
<b>A. EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' Fund</b>			
(a) Share Capital	8132.23	8132.23	8132.23
(b) Reserves and Surplus	13316.47	10732.70	11942.70
<b>Sub-total: Shareholders' funds</b>	<b>21448.70</b>	<b>18864.93</b>	<b>20074.93</b>
<b>2. Non-current Liabilities</b>			
(a) Long-term borrowings	3180.56	6087.32	3790.56
(b) Deferred tax liabilities (net)	1878.19	1797.04	1878.19
(c) Other long-term liabilities	Nil	Nil	Nil
(d) Long-term provisions	Nil	Nil	Nil
<b>Sub-total: Non-Current liabilities</b>	<b>5058.75</b>	<b>7884.36</b>	<b>5668.75</b>
<b>3. Current liabilities</b>			
(a) Short-term borrowings	4157.67	3692.08	5723.44
(b) Trade payables	4203.24	3876.96	3260.41
(c) Other current liabilities	2404.58	1836.83	2984.29
(d) Short-term provisions	1328.22	2021.27	1520.76
<b>Sub-total: Current liabilities</b>	<b>12093.71</b>	<b>11427.14</b>	<b>13488.90</b>
<b>TOTAL -EQUITY AND LIABILITIES</b>	<b>38601.16</b>	<b>38176.43</b>	<b>39232.58</b>
<b>B. ASSETS</b>			
<b>1. Non-current assets</b>			
(a) Fixed assets	19692.16	20904.43	20441.83
(b) Capital Work-in-Progress	197.37	227.16	63.57
(b) Non-current investments	4260.37	2910.20	4260.36
(c) Long-term loans and advances	39.35	39.52	39.34
<b>Sub-total: Non-current assets</b>	<b>24189.25</b>	<b>24081.31</b>	<b>24805.10</b>
<b>2. Current assets</b>			
(a) Inventories	5172.96	4868.98	6188.92
(b) Trade receivables	3501.59	2663.71	3349.35
(c) Cash and cash equivalents	1528.93	799.06	1101.97
(d) Short-term loans and advance	1452.80	2824.35	587.13
(e) Other current assets	2755.63	2939.02	3200.11
<b>Sub-total: Current assets</b>	<b>14411.91</b>	<b>14095.12</b>	<b>14427.48</b>
<b>TOTAL - ASSETS</b>	<b>38601.16</b>	<b>38176.43</b>	<b>39232.58</b>

For and on behalf of the Board

Sd/-

Place: Kolkata  
Date: 16<sup>th</sup> October, 2012

**GALLANTT METAL LTD.**

*Rajeshwari*  
Company Secretary

**C. P. Agarwal**  
Managing Director

### GALLANTT METAL LIMITED

**SEGMENT WISE REPORTING FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER, 2012**

(Rs. in Lacs)

	Particulars	Unaudited for Quarter ended 30th September 2012	Unaudited for the Quarter ended 30th June, 2012	Unaudited for Quarter ended 30th September 2011	Unaudited for Half-Year ended 30th September 2012	Unaudited for Half-Year ended 30th September 2011	Audited for Year ended 31st March, 2012
<b>1</b>	<b>Segment Revenue</b>						
	(A) Steel	15,267.04	19,003.53	10,384.02	34,270.57	25,015.68	58,532.36
	(B) Power	2,395.15	2,788.89	1,540.19	5,184.04	3,665.45	8,828.47
	(C) Unallocated Income	203.16	8.90	104.29	212.06	162.47	284.99
	<b>Total Segment Revenue</b>	<b>17,865.35</b>	<b>21,801.32</b>	<b>12,028.50</b>	<b>39,666.67</b>	<b>28,843.60</b>	<b>67,645.82</b>
	Less: Inter Segment Revenue - Power	2,395.15	2,788.89	1,540.19	5,184.04	3,665.45	8,828.47
	<b>Net Sales/Income from Operation</b>	<b>15,470.20</b>	<b>19,012.43</b>	<b>10,488.31</b>	<b>34,482.63</b>	<b>25,178.15</b>	<b>58,817.35</b>
<b>2</b>	<b>Segment Result</b>						
	(A) Steel	(213.91)	104.66	(21.59)	(109.25)	(22.09)	887.71
	(B) Power	961.92	899.83	348.81	1,861.75	886.01	1,958.33
	<b>Total Segment Result</b>	<b>748.01</b>	<b>1,004.49</b>	<b>327.22</b>	<b>1,752.50</b>	<b>863.92</b>	<b>2,846.04</b>
	Less - Finance Cost	229.60	361.19	330.27	590.79	720.96	1,594.69
	Less - Other Unallocable Expenses (Net)	(203.16)	(8.90)	(104.29)	(212.06)	(162.47)	(284.99)
	<b>Total Profit before Tax</b>	<b>721.57</b>	<b>652.20</b>	<b>101.24</b>	<b>1,373.77</b>	<b>305.43</b>	<b>1,536.34</b>
<b>3</b>	<b>Capital Employed</b>						
	<b>(Segment Assets - Segment Liabilities)</b>						
	(A) Steel	(230.55)	11,954.46	986.28	11,723.91	17,742.90	10,993.61
	(B) Power	152.17	9,982.02	(166.24)	10,134.19	10,827.64	10,289.03
	(C) Un-allocable	190.38	4,458.98	(36.38)	4,649.36	3,245.83	4,461.05
	<b>Total</b>	<b>112.00</b>	<b>26,395.46</b>	<b>783.66</b>	<b>26,507.46</b>	<b>31,816.37</b>	<b>25,743.69</b>

**FOR AND ON BEHALF OF THE BOARD**

Sd/-

Place: Kolkata  
Date: 16th October, 2012

**GALLANTT METAL LTD.**

*Rajshripatny*  
Company Secretary

(C. P. Agarwal)  
Managing Director

**GALLANTT METAL LIMITED**

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Telefax : 033-40642189 / 2231 2429, e-mail : gmi@gallantt.com, Website : www.gallantt.com

# GALLANTT™

*Building Tomorrow*

	Particulars	Three Months ended 30.09.2012
<b>B.</b>	<b>INVESTORS' COMPLAINTS</b>	
	-Pending at the beginning of the quarter	Nil
	-Received during the quarter	1
	-Disposed of during the quarter	1
	- Remaining unresolved at the end of the quarter	Nil

## 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 16<sup>th</sup> October, 2012. The Auditors have performed a limited review of the same.
2. Previous period / year figures have been rearranged / regrouped, reclassified and restated wherever considered necessary, to conform to the classification adopted in the current quarter.
3. Board has not recommended Dividend on Equity Shares.

FOR AND ON BEHALF OF THE BOARD

**GALLANTT METAL LIMITED**

  
**CHAIRMAN & MANAGING DIRECTOR**

C. P. Agarwal  
Managing Director

Place: Kolkata

Date: 16<sup>th</sup> October, 2012

## GALLANTT METAL LIMITED

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Telefax : 033-2231 2429, e-mail : gml@gallantt.com, Website : www.gallantt.com

Part II

Select Information for the Quarter and Half-Year ended September 30, 2012

Particulars	Unaudited for Quarter ended 30 <sup>th</sup> September 2012	Unaudited for Quarter ended 30 <sup>th</sup> June 2012	Unaudited for Quarter ended 30 <sup>th</sup> September 2011	Unaudited for Half-Year ended 30 <sup>th</sup> September 2012	Unaudited for Half-Year ended 30 <sup>th</sup> September 2011	Audited For Quarter ended 31 <sup>st</sup> March 2012
<b>A. PARTICULARS OF SHAREHOLDING</b>						
<b>1. Public Shareholding</b>						
-Number of Shares	39844426	39855575	40141232	39844426	40141232	39869307
-Percentage of Shareholding	49.00%	49.01%	49.36%	49.00%	49.36%	49.03%
<b>2. Promoters and Promoter Group Shareholding</b>						
<b>a) Pledged/Encumbered</b>						
- Number of Shares	15160500	15160500	15160500	15160500	15160500	15160500
-Percentage of Share (as a % of total shareholding of Promoter and Promoter Group)	36.55%	36.56%	36.81%	36.55%	36.81%	36.57%
-Percentage of Share (as a % of total share capital of the Company)	18.64%	18.64%	18.64%	18.64%	18.64%	18.64%
<b>b) Non-encumbered</b>						
- Number of Shares	26317398	26306249	26020592	26317398	26020592	26292517
-Percentage of Share (as a % of total shareholding of Promoter and Promoter Group)	63.45%	63.44%	63.19%	63.45%	63.19%	63.43%
-Percentage of Share (as a % of total share capital of the Company)	32.36%	32.35%	32.00%	32.36%	32.00%	32.33%

FOR AND ON BEHALF OF THE BOARD

**GALIANTT METAL LIMITED**

**CHAIRMAN & MANAGING DIRECTOR**

C. P. Agarwal

Managing Director

Place: Kolkata

Date: 16<sup>th</sup> October, 2012



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...Building Tomorrow

## FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2012

Part I

(Rs. in Laacs)

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	(a) Net Sales/Income from Operations (Net of Excise Duty)	15,267.04	19003.53	10,384.02	34,270.57	25015.68	58532.36
	(b) Other operating income	****	****	****	****	****	****
	<b>Total Income from Operation (net)</b>	<b>15,267.04</b>	<b>19003.53</b>	<b>10,384.02</b>	<b>34,270.57</b>	<b>25,015.68</b>	<b>58532.36</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of materials consumed	13,015.17	15527.76	9,106.31	28,542.93	21343.98	49393.85
	b) Purchase of stock -in-trade	****	****	****	****	****	****
	c) Changes in inventories of finished goods, work-in progress and stock-in-trade	(170.90)	238.65	(431.01)	67.75	(183.01)	(542.82)
	d) Employee benefits expenses	187.09	189.20	145.14	376.29	303.80	673.92
	e) Depreciations and amortisation expenses	400.05	391.10	389.01	791.15	764.65	1553.54
	f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1,087.62	1652.33	847.35	2,739.95	1922.34	4607.83
	<b>Total Expenditure</b>	<b>14,519.03</b>	<b>17999.04</b>	<b>10,056.80</b>	<b>32,518.07</b>	<b>24,151.76</b>	<b>55686.32</b>
	<b>Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>748.01</b>	<b>1004.49</b>	<b>327.22</b>	<b>1,752.50</b>	<b>863.92</b>	<b>2846.04</b>
<b>3</b>	Other income	203.16	8.90	104.29	212.06	162.47	284.99
<b>4</b>	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>951.17</b>	<b>1013.39</b>	<b>431.51</b>	<b>1,964.56</b>	<b>1,026.39</b>	<b>3131.03</b>
<b>5</b>	Finance Costs	229.60	361.19	330.27	590.79	720.96	1594.69
<b>6</b>	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>721.57</b>	<b>652.20</b>	<b>101.24</b>	<b>1,373.77</b>	<b>305.43</b>	<b>1536.34</b>
<b>7</b>	Exceptional Items	****	****	****	****	****	****
<b>8</b>	<b>Profit/(Loss) from ordinary activities before tax (7+8)</b>	<b>721.57</b>	<b>652.20</b>	<b>101.24</b>	<b>1,373.77</b>	<b>305.43</b>	<b>1536.34</b>
<b>9</b>	Tax expense						
	Current Tax	274.86	130.49	20.26	274.86	61.11	302.75
	MAT Credit	(274.86)	(130.49)	****	(274.86)	****	(301.88)
	Deferred Tax	****	****	****	****	****	81.15
<b>10</b>	<b>Net Profit from Ordinary activities after Tax (9-10)</b>	<b>721.57</b>	<b>652.20</b>	<b>80.98</b>	<b>1,373.77</b>	<b>244.32</b>	<b>1454.32</b>
<b>11</b>	Extraordinary Items (Net of tax expenses in Rs.)	****	****	****	****	****	****
<b>12</b>	<b>Net Profit for the period (11-12)</b>	<b>721.57</b>	<b>652.20</b>	<b>80.98</b>	<b>1,373.77</b>	<b>244.32</b>	<b>1454.32</b>
<b>13</b>	Share of profit of associates	****	****	****	****	****	****
<b>14</b>	Minority Interest	****	****	****	****	****	****
<b>15</b>	<b>Net Profit after taxes, minority interest and share of profit of associates (13+14-15)</b>	<b>721.57</b>	<b>652.20</b>	<b>80.98</b>	<b>1,373.77</b>	<b>244.32</b>	<b>1454.32</b>
<b>16</b>	Paid-up equity share capital (Face value Rs. 10/- each)	8,132.23	8132.23	8,132.23	8,132.23	8,132.23	8132.23
<b>17</b>	Reserves excluding Revaluation Reserves as per Balance Sheet as at 31.03.2012	****	****	****	****	****	11942.70
<b>18</b>	<b>I. Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):</b>						
	a) Basic	0.89	0.80	0.10	1.69	0.30	1.79
	b) Diluted	0.89	0.80	0.10	1.69	0.30	1.79
<b>19</b>	<b>II. Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):</b>						
	a) Basic	0.89	0.80	0.10	1.69	0.30	1.79
	b) Diluted	0.89	0.80	0.10	1.69	0.30	1.79

For and on behalf of the Board

**GALANTT METAL LIMITED**

**CHAIRMAN & MANAGING DIRECTOR**

(C. P. Agarwal)  
Managing Director

Place: Kolkata  
Date: 16th October, 2012

**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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Telefax : 033-2231 2429, e-mail : gml@gallantt.com, Website : www.gallantt.com




SEGMENT WISE REPORTING FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER, 2012

(Rs. in Laacs)

Particulars	Unaudited for Quarter ended 30th September 2012	Unaudited for the Quarter ended 30th June, 2012	Unaudited for Quarter ended 30th September 2011	Unaudited for Half-Year ended 30th September 2012	Unaudited for Half-Year ended 30th September 2011	Audited for Year ended 31st March, 2012
<b>1 Segment Revenue</b>						
(A) Steel	15,267.04	19,003.53	10,384.02	34,270.57	25,015.68	58,532.36
(B) Power	2,395.15	2,788.89	1,540.19	5,184.04	3,665.45	8,828.47
(C) Unallocated Income	203.16	8.90	104.29	212.06	162.47	284.99
<b>Total Segment Revenue</b>	<b>17,865.35</b>	<b>21,801.32</b>	<b>12,028.50</b>	<b>39,666.67</b>	<b>28,843.60</b>	<b>67,645.82</b>
Less: Inter Segment Revenue - Power	2,395.15	2,788.89	1,540.19	5,184.04	3,665.45	8,828.47
<b>Net Sales/Income from Operation</b>	<b>15,470.20</b>	<b>19,012.43</b>	<b>10,488.31</b>	<b>34,482.63</b>	<b>25,178.15</b>	<b>58,817.35</b>
<b>2 Segment Result</b>						
(A) Steel	(213.91)	104.66	(21.59)	(109.25)	(22.09)	887.71
(B) Power	961.92	899.83	348.81	1,861.75	886.01	1,958.33
<b>Total Segment Result</b>	<b>748.01</b>	<b>1,004.49</b>	<b>327.22</b>	<b>1,752.50</b>	<b>863.92</b>	<b>2,846.04</b>
Less - Finance Cost	229.60	361.19	330.27	590.79	720.96	1,594.69
Less - Other Unallocable Expenses (Net)	(203.16)	(8.90)	(104.29)	(212.06)	(162.47)	(284.99)
<b>Total Profit before Tax</b>	<b>721.57</b>	<b>652.20</b>	<b>101.24</b>	<b>1,373.77</b>	<b>305.43</b>	<b>1,536.34</b>
<b>3 Capital Employed</b>						
<b>(Segment Assets - Segment Liabilities)</b>						
(A) Steel	(230.55)	11,954.46	986.28	11,723.91	17,742.90	10,993.61
(B) Power	152.17	9,982.02	(166.24)	10,134.19	10,827.64	10,289.03
(C) Un-allocable	190.38	4,458.98	(36.38)	4,649.36	3,245.83	4,461.05
<b>Total</b>	<b>112.00</b>	<b>26,395.46</b>	<b>783.66</b>	<b>26,507.46</b>	<b>31,816.37</b>	<b>25,743.69</b>

FOR AND ON BEHALF OF THE BOARD  
GALLANTT METAL LIMITED

  
CHAIRMAN & MANAGING DIRECTOR  
(C. P. Agarwal)  
Managing Director

Place: Kolkata  
Date: 16th October, 2012

**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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...Building Tomorrow

**STATEMENT OF ASSETS & LIABILITIES**

(Rs. in lakhs)

Particulars	As at 30.09.2012	As at 30.09.2011	As at 31.03.2012
	Unaudited	Unaudited	Audited
<b>A. EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' Fund</b>			
(a) Share Capital	8132.23	8132.23	8132.23
(b) Reserves and Surplus	13316.47	10732.70	11942.70
<b>Sub-total: Shareholders' funds</b>	<b>21448.70</b>	<b>18864.93</b>	<b>20074.93</b>
<b>2. Non-current Liabilities</b>			
(a) Long-term borrowings	3180.56	6087.32	3790.56
(b) Deferred tax liabilities (net)	1878.19	1797.04	1878.19
(c) Other long-term liabilities	Nil	Nil	Nil
(d) Long-term provisions	Nil	Nil	Nil
<b>Sub-total: Non-Current liabilities</b>	<b>5058.75</b>	<b>7884.36</b>	<b>5668.75</b>
<b>3. Current liabilities</b>			
(a) Short-term borrowings	4157.67	3692.08	5723.44
(b) Trade payables	4203.24	3876.96	3260.41
(c) Other current liabilities	2404.58	1836.83	2984.29
(d) Short-term provisions	1328.22	2021.27	1520.76
<b>Sub-total: Current liabilities</b>	<b>12093.71</b>	<b>11427.14</b>	<b>13488.90</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>38601.16</b>	<b>38176.43</b>	<b>39232.58</b>
<b>B. ASSETS</b>			
<b>1. Non-current assets</b>			
(a) Fixed assets	19692.16	20904.43	20441.83
(b) Capital Work-in-Progress	197.37	227.16	63.57
(b) Non-current investments	4260.37	2910.20	4260.36
(c) Long-term loans and advances	39.35	39.52	39.34
<b>Sub-total: Non-current assets</b>	<b>24189.25</b>	<b>24081.31</b>	<b>24805.10</b>
<b>2. Current assets</b>			
(a) Inventories	5172.96	4868.98	6188.92
(b) Trade receivables	3501.59	2663.71	3349.35
(c) Cash and cash equivalents	1528.93	799.06	1101.97
(d) Short-term loans and advance	1452.80	2824.35	587.13
(e) Other current assets	2755.63	2939.02	3200.11
<b>Sub-total: Current assets</b>	<b>14411.91</b>	<b>14095.12</b>	<b>14427.48</b>
<b>TOTAL - ASSETS</b>	<b>38601.16</b>	<b>38176.43</b>	<b>39232.58</b>

For and on behalf of the Board

**GALLANTT METAL LIMITED**

**CHAIRMAN & MANAGING DIRECTOR**

**C. P. Agarwal**  
Managing Director

Place: Kolkata  
Date: 16<sup>th</sup> October, 2012

**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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**LIMITED REVIEW REPORT**

Review Report to Board of Directors,  
GALLANTT METAL LIMITED

We have reviewed the accompanying statement of Unaudited Financial Results of GALLANTT METAL LIMITED for the period ended 30<sup>th</sup> September, 2012. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 financial statements 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A. K. Meharia & Associates  
Chartered Accountants  
Firm Reg. No. 324666E



A handwritten signature in black ink, appearing to read "A. K. Meharia".

A. K. MEHARIA  
Partner

Membership No. 53918

Place: Kolkata  
Date: 16.10.2012

<sup>1</sup>The Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and/or Accounting Standards issued by Institute of Chartered Accountants of India.

<sup>2</sup> Partner or proprietor, as the case may be.

## FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2012

Part I							(Rs. in Laacs)
	Particulars	Unaudited for Quarter ended 30th September 2012	Unaudited for Quarter ended 30th June, 2012	Unaudited for Quarter ended 30th September 2011	Unaudited for Half-Year ended 30th September 2012	Unaudited for Half-Year ended 30th September 2011	Audited for Year ended 31st March, 2012
<b>1</b>	<b>Income From Operations</b>						
	(a) Net Sales/Income from Operations (Net of Excise Duty)	15,267.04	19003.53	10,384.02	34,270.57	25015.68	58532.36
	(b) Other operating income	****	****	****	****	****	****
	<b>Total Income from Operation (net)</b>	<b>15,267.04</b>	<b>19003.53</b>	<b>10,384.02</b>	<b>34,270.57</b>	<b>25,015.68</b>	<b>58532.36</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of materials consumed	13,015.17	15527.76	9,106.31	28,542.93	21343.98	49393.85
	b) Purchase of stock -in-trade	****	****	****	****	****	****
	c) Changes in inventories of finished goods, work-in progress and stock-in-trade	(170.90)	238.65	(431.01)	67.75	(183.01)	(542.82)
	d) Employee benefits expenses	187.09	189.20	145.14	376.29	303.80	673.92
	e) Depreciations and amortisation expenses	400.05	391.10	389.01	791.15	764.65	1553.54
	f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown seperately)	1,087.62	1652.33	847.35	2,739.95	1922.34	4607.83
	<b>Total Expenditure</b>	<b>14,519.03</b>	<b>17999.04</b>	<b>10,056.80</b>	<b>32,518.07</b>	<b>24,151.76</b>	<b>55686.32</b>
<b>3</b>	<b>Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>748.01</b>	<b>1004.49</b>	<b>327.22</b>	<b>1,752.50</b>	<b>863.92</b>	<b>2846.04</b>
<b>4</b>	<b>Other income</b>	<b>203.16</b>	<b>8.90</b>	<b>104.29</b>	<b>212.06</b>	<b>162.47</b>	<b>284.99</b>
<b>5</b>	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>951.17</b>	<b>1013.39</b>	<b>431.51</b>	<b>1,964.56</b>	<b>1,026.39</b>	<b>3131.03</b>
<b>6</b>	<b>Finance Costs</b>	<b>229.60</b>	<b>361.19</b>	<b>330.27</b>	<b>590.79</b>	<b>720.96</b>	<b>1594.69</b>
<b>7</b>	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>721.57</b>	<b>652.20</b>	<b>101.24</b>	<b>1,373.77</b>	<b>305.43</b>	<b>1536.34</b>
<b>8</b>	<b>Exceptional items</b>	<b>****</b>	<b>****</b>	<b>****</b>	<b>****</b>	<b>****</b>	<b>****</b>
<b>9</b>	<b>Profit/(Loss) from ordinary activities before tax (7+8)</b>	<b>721.57</b>	<b>652.20</b>	<b>101.24</b>	<b>1,373.77</b>	<b>305.43</b>	<b>1536.34</b>
<b>10</b>	<b>Tax expense</b>						
	Current Tax	274.86	130.49	20.26	274.86	61.11	302.75
	MAT Credit	(274.86)	(130.49)	****	(274.86)	****	(301.88)
	Deferred Tax	****	****	****	****	****	81.15
<b>11</b>	<b>Net Profit from Ordinary activities after Tax (9-10)</b>	<b>721.57</b>	<b>652.20</b>	<b>80.98</b>	<b>1,373.77</b>	<b>244.32</b>	<b>1454.32</b>
<b>12</b>	<b>Extraordinary Items (Net of tax expenses in Rs.)</b>	<b>****</b>	<b>****</b>	<b>****</b>	<b>****</b>	<b>****</b>	<b>****</b>
<b>13</b>	<b>Net Profit for the period (11-12)</b>	<b>721.57</b>	<b>652.20</b>	<b>80.98</b>	<b>1,373.77</b>	<b>244.32</b>	<b>1454.32</b>
<b>14</b>	<b>Share of profit of associates</b>	<b>****</b>	<b>****</b>	<b>****</b>	<b>****</b>	<b>****</b>	<b>****</b>
<b>15</b>	<b>Minority Interest</b>	<b>****</b>	<b>****</b>	<b>****</b>	<b>****</b>	<b>****</b>	<b>****</b>
<b>16</b>	<b>Net Profit after taxes, minority interest and share of profit of associates (13+14-15)</b>	<b>721.57</b>	<b>652.20</b>	<b>80.98</b>	<b>1,373.77</b>	<b>244.32</b>	<b>1454.32</b>
<b>17</b>	<b>Paid-up equity share capital (Face value Rs. 10/- each)</b>	<b>8,132.23</b>	<b>8132.23</b>	<b>8,132.23</b>	<b>8,132.23</b>	<b>8,132.23</b>	<b>8132.23</b>
<b>18</b>	<b>Reserves excluding Revaluation Reserves as per Balance Sheet as at 31.03.2012</b>	<b>****</b>	<b>****</b>	<b>****</b>	<b>****</b>	<b>****</b>	<b>11942.70</b>
<b>19</b>	<b>i. Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):</b>						
	a) Basic	0.89	0.80	0.10	1.69	0.30	1.79
	b) Diluted	0.89	0.80	0.10	1.69	0.30	1.79
	<b>ii. Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):</b>						
	a) Basic	0.89	0.80	0.10	1.69	0.30	1.79
	b) Diluted	0.89	0.80	0.10	1.69	0.30	1.79

For and on behalf of the Board

Sd/-

**GALLANTT METAL LTD.**

*Rajeshpatil*

**Company Secretary**

(C. P. Agarwal)  
Managing Director

Place: Kolkata  
Date: 16th October, 2012

### 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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Telefax : 033-40642189 / 2231 2429, e-mail : gml@gallantt.com, Website : www.gallantt.com

Part II

Select Information for the Quarter and Half-Year ended September 30, 2012

Particulars	Unaudited for Quarter ended 30 <sup>th</sup> September 2012	Unaudited for Quarter ended 30 <sup>th</sup> June 2012	Unaudited for Quarter ended 30 <sup>th</sup> September 2011	Unaudited for Half-Year ended 30 <sup>th</sup> September 2012	Unaudited for Half-Year ended 30 <sup>th</sup> September 2011	Audited for Quarter ended 31 <sup>st</sup> March 2012
<b>A. PARTICULARS OF SHAREHOLDING</b>						
<b>1. Public Shareholding</b>						
-Number of Shares	39844426	39855575	40141232	39844426	40141232	39869307
-Percentage of Shareholding	49.00%	49.01%	49.36%	49.00%	49.36%	49.03%
<b>2. Promoters and Promoter Group Shareholding</b>						
<b>a) Pledged/Encumbered</b>						
- Number of Shares	15160500	15160500	15160500	15160500	15160500	15160500
-Percentage of Share (as a % of total shareholding of Promoter and Promoter Group)	36.55%	36.56%	36.81%	36.55%	36.81%	36.57%
-Percentage of Share (as a % of total share capital of the Company)	18.64%	18.64%	18.64%	18.64%	18.64%	18.64%
<b>b) Non-encumbered</b>						
- Number of Shares	26317398	26306249	26020592	26317398	26020592	26292517
-Percentage of Share (as a % of total shareholding of Promoter and Promoter Group)	63.45%	63.44%	63.19%	63.45%	63.19%	63.43%
-Percentage of Share (as a % of total share capital of the Company)	32.36%	32.35%	32.00%	32.36%	32.00%	32.33%

FOR AND ON BEHALF OF THE BOARD

Sd/-

GALLANT™ METAL LTD

*Rogeriposters*  
Company Secretary

C. P. Agarwal  
Managing Director

Place: Kolkata

Date: 16<sup>th</sup> October, 2012

	Particulars	Three Months ended 30.09.2012
<b>B.</b>	<b>INVESTORS' COMPLAINTS</b>	
	-Pending at the beginning of the quarter	Nil
	-Received during the quarter	1
	-Disposed of during the quarter	1
	- Remaining unresolved at the end of the quarter	Nil

**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 16<sup>th</sup> October, 2012. The Auditors have performed a limited review of the same.
2. Previous period / year figures have been rearranged / regrouped, reclassified and restated wherever considered necessary, to conform to the classification adopted in the current quarter.
3. Board has not recommended Dividend on Equity Shares.

**FOR AND ON BEHALF OF THE BOARD**

Sd/-

Place: Kolkata

Date: 16<sup>th</sup> October, 2012

GALLANTT METAL LTD.

*Rajesh Patel*  
Company SecretaryC. P. Agarwal  
Managing Director**GALLANTT METAL LIMITED**

## STATEMENT OF ASSETS & LIABILITIES

(Rs. in lakhs)

Particulars	As at 30.09.2012	As at 30.09.2011	As at 31.03.2012
	Unaudited	Unaudited	Audited
<b>A. EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' Fund</b>			
(a) Share Capital	8132.23	8132.23	8132.23
(b) Reserves and Surplus	13316.47	10732.70	11942.70
<b>Sub-total: Shareholders' funds</b>	<b>21448.70</b>	<b>18864.93</b>	<b>20074.93</b>
<b>2. Non-current Liabilities</b>			
(a) Long-term borrowings	3180.56	6087.32	3790.56
(b) Deferred tax liabilities (net)	1878.19	1797.04	1878.19
(c) Other long-term liabilities	Nil	Nil	Nil
(d) Long-term provisions	Nil	Nil	Nil
<b>Sub-total: Non-Current liabilities</b>	<b>5058.75</b>	<b>7884.36</b>	<b>5668.75</b>
<b>3. Current liabilities</b>			
(a) Short-term borrowings	4157.67	3692.08	5723.44
(b) Trade payables	4203.24	3876.96	3260.41
(c) Other current liabilities	2404.58	1836.83	2984.29
(d) Short-term provisions	1328.22	2021.27	1520.76
<b>Sub-total: Current liabilities</b>	<b>12093.71</b>	<b>11427.14</b>	<b>13488.90</b>
<b>TOTAL -EQUITY AND LIABILITIES</b>	<b>38601.16</b>	<b>38176.43</b>	<b>39232.58</b>
<b>B. ASSETS</b>			
<b>1. Non-current assets</b>			
(a) Fixed assets	19692.16	20904.43	20441.83
(b) Capital Work-in-Progress	197.37	227.16	63.57
(b) Non-current investments	4260.37	2910.20	4260.36
(c) Long-term loans and advances	39.35	39.52	39.34
<b>Sub-total: Non-current assets</b>	<b>24189.25</b>	<b>24081.31</b>	<b>24805.10</b>
<b>2. Current assets</b>			
(a) Inventories	5172.96	4868.98	6188.92
(b) Trade receivables	3501.59	2663.71	3349.35
(c) Cash and cash equivalents	1528.93	799.06	1101.97
(d) Short-term loans and advance	1452.80	2824.35	587.13
(e) Other current assets	2755.63	2939.02	3200.11
<b>Sub-total: Current assets</b>	<b>14411.91</b>	<b>14095.12</b>	<b>14427.48</b>
<b>TOTAL - ASSETS</b>	<b>38601.16</b>	<b>38176.43</b>	<b>39232.58</b>

For and on behalf of the Board

Sd/-

Place: Kolkata  
Date: 16<sup>th</sup> October, 2012

**GALLANTT METAL LTD.**

*Rajeshwari*  
Company Secretary

**C. P. Agarwal**  
Managing Director

### GALLANTT METAL LIMITED



**SEGMENT WISE REPORTING FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER, 2012**

(Rs. in Lacs)

Particulars	Unaudited for Quarter ended 30th September 2012	Unaudited for the Quarter ended 30th June, 2012	Unaudited for Quarter ended 30th September 2011	Unaudited for Half-Year ended 30th September 2012	Unaudited for Half-Year ended 30th September 2011	Audited for Year ended 31st March, 2012
<b>1 Segment Revenue</b>						
(A) Steel	15,267.04	19,003.53	10,384.02	34,270.57	25,015.68	58,532.36
(B) Power	2,395.15	2,788.89	1,540.19	5,184.04	3,665.45	8,828.47
(C) Unallocated Income	203.16	8.90	104.29	212.06	162.47	284.99
<b>Total Segment Revenue</b>	<b>17,865.35</b>	<b>21,801.32</b>	<b>12,028.50</b>	<b>39,666.67</b>	<b>28,843.60</b>	<b>67,645.82</b>
Less: Inter Segment Revenue - Power	2,395.15	2,788.89	1,540.19	5,184.04	3,665.45	8,828.47
<b>Net Sales/Income from Operation</b>	<b>15,470.20</b>	<b>19,012.43</b>	<b>10,488.31</b>	<b>34,482.63</b>	<b>25,178.15</b>	<b>58,817.35</b>
<b>2 Segment Result</b>						
(A) Steel	(213.91)	104.66	(21.59)	(109.25)	(22.09)	887.71
(B) Power	961.92	899.83	348.81	1,861.75	886.01	1,958.33
<b>Total Segment Result</b>	<b>748.01</b>	<b>1,004.49</b>	<b>327.22</b>	<b>1,752.50</b>	<b>863.92</b>	<b>2,846.04</b>
Less - Finance Cost	229.60	361.19	330.27	590.79	720.96	1,594.69
Less - Other Unallocable Expenses (Net)	(203.16)	(8.90)	(104.29)	(212.06)	(162.47)	(284.99)
<b>Total Profit before Tax</b>	<b>721.57</b>	<b>652.20</b>	<b>101.24</b>	<b>1,373.77</b>	<b>305.43</b>	<b>1,536.34</b>
<b>3 Capital Employed</b>						
<b>(Segment Assets - Segment Liabilities)</b>						
(A) Steel	(230.55)	11,954.46	986.28	11,723.91	17,742.90	10,993.61
(B) Power	152.17	9,982.02	(166.24)	10,134.19	10,827.64	10,289.03
(C) Un-allocable	190.38	4,458.98	(36.38)	4,649.36	3,245.83	4,461.05
<b>Total</b>	<b>112.00</b>	<b>26,395.46</b>	<b>783.66</b>	<b>26,507.46</b>	<b>31,816.37</b>	<b>25,743.69</b>

**FOR AND ON BEHALF OF THE BOARD**

Sd/-

Place: Kolkata  
Date: 16th October, 2012

**GALLANTT METAL LTD.**

*Rajshripatny*  
Company Secretary

(C. P. Agarwal)  
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 : 02836-235787  
WORKS : NEAR TOLL GATE, VILAGE - SAMAKHYALI, TALUKA - BHACHAU, KUTCH - GUJRAT, TEL. : 91 98 795 60878, FAX : +91 2837 283690, e-mail : gmi@gallantt.com  
REGISTERED OFFICE : 1, CROOKED LANE, 2ND FLOOR, ROOM NOS : 222 & 223, KOLKATA - 700 069  
Telefax : 033-40642189 / 2231 2429, e-mail : gmi@gallantt.com, Website : www.gallantt.com