

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE-MONTHS ENDED 31ST DECEMBER, 2013

Part I

(Rs. in Lacs)

	Particulars	Unaudited for Quarter ended 31st December, 2013	Unaudited for Quarter ended 30th September, 2013	Unaudited for Quarter ended 31st December, 2012	Unaudited for Nine-Months ended 31st December, 2013	Unaudited for Nine-Months ended 31st December, 2012	Audited for Year ended 31st March, 2013
1	Income From Operations						
	(a) Net Sales/Income from Operations (Net of Excise Duty)	17,263.32	15,035.49	15,251.61	49002.64	49,522.18	66273.51
	(b) Other operating income	****	****	****	****	****	****
	Total Income from Operation (net)	17,263.32	15,035.49	15,251.61	49,002.64	49,522.18	66273.51
2	Expenses						
	a) Cost of materials consumed	14,249.21	12,348.07	12,227.55	39416.8	40,770.49	55553.17
	b) Purchase of stock -in-trade	****	****	****	****	****	****
	c) Changes in inventories of finished goods, work-in progress and stock-in-trade	(135.46)	90.72	310.84	1,041.69	378.60	(990.70)
	d) Employee benefits expenses	308.96	313.06	186.73	784.53	563.02	731.45
	e) Depreciations and amortisation expenses	429.04	411.99	402.37	1239.61	1,193.52	1591.96
	f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown seperately)	1,704.95	1,612.72	1,219.47	4736.58	3,959.40	5496.79
	Total Expenditure	16,556.70	14,776.56	14,346.96	47,219.21	46,865.03	62382.67
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	706.62	258.93	904.65	1,783.43	2,657.15	3890.84
4	Other income	33.19	50.97	167.14	112.97	379.20	467.29
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	739.81	309.90	1,071.79	1,896.40	3,036.35	4358.13
6	Finance Costs	313.35	284.51	261.78	773.58	852.57	1033.38
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	426.46	25.39	810.01	1,122.82	2,183.78	3324.75
8	Exceptional items	****	****	****	****	****	****
9	Profit/(Loss) from ordinary activities before tax (7+8)	426.46	25.39	810.01	1,122.82	2,183.78	3324.75
10	Tax expense	****	****	****	****	****	149.70
11	Net Profit from Ordinary activities after Tax (9-10)	426.46	25.39	810.01	1,122.82	2,183.78	3175.05
12	Extraordinary Items (Net of tax expenses in Rs.)	****	****	****	****	****	****
13	Net Profit for the period (11-12)	426.46	25.39	810.01	1,122.82	2,183.78	3175.05
14	Share of profit of associates	****	****	****	****	****	****
15	Minority Interest	****	****	****	****	****	****
16	Net Profit after taxes, minority interest and share of profit of associates (13+14+15)	426.46	25.39	810.01	1,122.82	2,183.78	3175.05
17	Paid-up equity share capital (Face value Rs. 10/- each)	8,132.23	8,132.23	8,132.23	8,132.23	8,132.23	8132.23
18	Reserves excluding Revaluation Reserves as per Balance Sheet as at 31.03.2013	****	****	****	****	****	15117.76
19	i. Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):						
	a) Basic	0.52	0.03	1.00	1.38	2.69	3.90
	b) Diluted	0.52	0.03	1.00	1.38	2.69	3.90
	ii. Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
	a) Basic	0.52	0.03	1.00	1.38	2.69	3.90
	b) Diluted	0.52	0.03	1.00	1.38	2.69	3.90

FOR AND ON BEHALF OF THE BOARD

GALLANTT METAL LTD.

Rajesh Dey
Company Secretary

Sd/-

Place: Kolkata

Date: 13th February, 2014

(C. P. Agarwal)

Chairman & Managing Director

GALLANTT METAL LIMITED

SEGMENT WISE REPORTING FOR THE QUARTER & NINE-MONTHS ENDED 31ST DECEMBER, 2013

(Rs. in Lacs)

	Particulars	Unaudited for Quarter ended 31st December, 2013	Unaudited for Quarter ended 30th September, 2013	Unaudited for Quarter ended 31st December, 2012	Unaudited for Nine-Months ended 31st December, 2013	Unaudited for Nine-Months ended 31st December, 2012	Audited for Year ended 31st March, 2013
1	Segment Revenue						
	(A) Steel	17,263.32	15,035.49	15,251.61	49,002.64	49,522.18	66273.51
	(B) Power	2,905.36	2,216.83	2,267.37	7,633.03	7,451.41	9765.55
	(C) Unallocated Income	33.19	50.97	167.14	112.97	379.20	467.29
	Total Segment Revenue	20,201.87	17,303.29	17,686.12	56,748.64	57,352.79	76506.35
	Less: Inter Segment Revenue - Power	2,905.36	2,216.83	2,267.37	7,633.03	7,451.41	9765.55
	Net Sales/Income from Operation	17,296.51	15,086.46	15,418.75	49,115.61	49,901.38	66740.80
2	Segment Result						
	(A) Steel	(6.29)	(615.85)	41.81	(913.44)	(67.42)	341.80
	(B) Power	712.91	874.78	862.84	2,696.87	2,724.58	3549.04
	Total Segment Result	706.62	258.93	904.65	1,783.42	2,657.16	3890.84
	Less - Interest	313.35	284.51	261.78	773.58	852.57	1033.38
	Less - Other Unallocable Expenses (Net)	(33.19)	(50.97)	(167.14)	(112.97)	(379.19)	(467.29)
	Total Profit before Tax	426.46	25.39	810.01	1,122.82	2,183.78	3324.75
3	Capital Employed						
	(Segment Assets - Segment Liabilities)						
	(A) Steel	790.26	(802.86)	401.07	12,885.08	12,124.98	11825.77
	(B) Power	(881.58)	832.77	47.19	9,915.70	10,181.38	10361.26
	(C) Un-allocable	(0.17)	9.21	5.09	5,218.14	4,654.45	5198.66
	Total	(91.49)	39.12	453.35	28,018.92	26,960.81	27385.69

FOR AND ON BEHALF OF THE BOARD

GALLANTT METAL LTD.
Rajeshwari Dey
 Company Secretary

Sd/-

Place: Kolkata
 Date: 13th February, 2014

(C. P. Agarwal)
 Chairman & Managing Director

GALLANTT METAL LIMITED

OFFICE : WARD-10 BC, PLOT NO. 123, GROUND FLOOR, GANDHIDHAM, KUTCH, GUJRAT - 370 201, 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 : 11, CROOKED LANE, 2ND FLOOR, KOLKATA - 700 069
 Telefax : 033-2231 2429, e-mail : gml@gallantt.com, Website : www.gallantt.com

Select Information for the Quarter ended December 31, 2013

Particulars	Unaudited for Quarter ended 31 st December, 2013	Unaudited for Quarter ended 30 th September, 2013	Unaudited for Quarter ended 31 st December, 2012	Unaudited for Nine-Months ended 31 st December, 2013	Unaudited for Nine-Months ended 31 st December, 2012	Audited for Year ended 31 st March, 2013
A. PARTICULARS OF SHAREHOLDING						
1. Public Shareholding						
-Number of Shares	39807966	39807966	39849075	39807966	39849075	39844075
-Percentage of Shareholding	48.95	48.95	49.001%	48.95	49.001%	49.00
2. Promoters and Promoter Group Shareholding						
a) Pledged/Encumbered						
- Number of Shares	15160500	15160500	15160500	15160500	15160500	15160500
-Percentage of Share (as a % of total shareholding of Promoter and Promoter Group)	36.52	36.52	36.55%	36.52	36.55%	36.55
-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) Non-encumbered						
- Number of Shares	26353858	26353858	26312749	26353858	26312749	26317749
-Percentage of Share (as a % of total shareholding of Promoter and Promoter Group)	63.48	63.48	63.45%	63.48	63.45%	63.45
-Percentage of Share (as a % of total share capital of the Company)	32.41	32.41	32.36%	32.41	32.36%	32.36

Place: Kolkata

Date: 13th February, 2014

FOR AND ON BEHALF OF THE BOARD

Sd/-

C. P. Agarwal

Chairman & Managing Director

GALLANTT METAL LTD.

Rajalup Singh
Company Secretary

GALLANTT METAL LIMITED

GALLANTT™

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	Particulars	Three Months ended 31.12.2013
B.	INVESTORS' COMPLAINTS	
	-Pending at the beginning of the quarter	Nil
	-Received during the quarter	Nil
	-Disposed of during the quarter	Nil
	- 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 13th February, 2014. 'Limited Review' as required under Clause 41 of the Listing Agreement has been carried out by the Statutory Auditors for the Results for the Quarter ended 31st December, 2013.
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 the year end.
3. Previous period / year figures have been rearranged / regrouped, reclassified and restated wherever considered necessary, to conform to the classification adopted in the current quarter.

Place: Kolkata

Date: 13th February, 2014

FOR AND ON BEHALF OF THE BOARD

Sd/-

C. P. Agarwal

in & Managing Director

GALLANTT METAL LTD.

Rajesh Padgaye

Company Secretary

GALLANTT METAL LIMITED

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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 31st December, 2013. 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. K. Meharia)
(Partner)

(Membership Number 053918)



Place: Kolkata
Date: 13.02.2014

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