

GALLANT METAL LIMITED

...Building Tomorrow

Regd. Office : "Ashyana", 29C, Bentinck Street, Kolkata-700 069, West Bengal, India
 Corp. Office : Near Gate, Village : Samakhiali, Taluka : Bachau, District : Kutch, Gujarat

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2009

Particulars	Unaudited for Quarter ended 31st March 2009	Unaudited for Quarter ended 31st March 2008	Audited for Year ended 31st March 2009	Audited for Year ended 31st March 2008
1. Net Sales/Income from Operations	8369.91	11922.51	44111.22	38846.79
2. Other Income	99.59	50.44	236.79	140.55
3. Total Income (1+2)	8469.50	11972.95	44348.01	38987.34
4. Expenditure				
a) (Increase)/Decrease in Stock-in-Trade & Work In Progress	(304.25)	691.78	(65.41)	(142.13)
b) Consumption of Raw materials	6380.89	7235.83	33903.23	28293.42
c) Purchase of Traded Goods	***	***	***	***
d) Employees Cost	148.20	109.20	459.16	372.23
e) Manufacturing Expenses	911.62	1466.41	2912.15	2603.68
f) Depreciation (Including amortisation)	367.55	317.72	1296.53	1211.33
g) Other Expenditure	413.35	403.71	1975.36	1281.33
h) Total Expenditure	7917.36	10224.65	40481.02	33619.86
5. Interest	449.81	477.07	1816.94	1691.39
6. Exceptional Items	***	***	***	***
7. Profit from Ordinary Activities before tax (3)-(4+5+6)	102.33	1271.23	2050.05	3676.10
8. Tax Expenses				
(i) Current Tax	11.28	146.50	232.28	416.50
(ii) Fringe Benefit Tax	1.50	1.83	5.50	5.08
(iii) Deferred Tax	398.60	175.63	398.60	175.63
9. Net Profit from Ordinary Activities After Tax (7-8)	(309.05)	947.27	1413.67	3078.89
10. Extraordinary Items (Net of tax- expenses in Rs.)	***	***	***	***
11. Net Profit for the period (9-10)	(309.05)	947.27	1413.67	3078.89
12. Paid Up Equity Share Capital (Face Value Rs.10/- per Equity Share)	8132.23	7632.23	8132.23	7632.23
13. Reserves excluding Revaluation Reserves as per Balance sheet of previous accounting year	***	***	5841.25	3377.75
14. Earning per Share (EPS)				
a) Basic and Diluted EPS before Extra Ordinary Items	(0.39)	1.24	1.81	4.03
b) Basic and Diluted EPS after Extra Ordinary Items	(0.39)	1.24	1.81	4.03
15. Public Shareholding				
- No. of Shares	36694666	31953677	36694666	31953677
- Percentage of shareholding	45.12%	41.87%	45.12%	41.87%
16. Promoters and Promoter Group				
a) Pledged/Encumbered Number of Shares	15160500	15160500	15160500	15160500
Percentage of Shares (as a % of the total shareholding of Promoters and Promoter group)	33.97%	34.17%	33.97%	34.17%
Percentage of Shares (as a % of the total Share capital of the Company)	18.64%	19.86%	18.64%	19.86%
Promoters and Promoter Group				
b) Non-Encumbered				
Number of Shares	29467158	29208147	29467158	29208147
Percentage of Shares (as a % of the total shareholding of Promoters and Promoter group)	66.03%	65.83%	66.03%	65.83%
Percentage of Shares (as a % of the total share capital of the Company)	36.24%	38.29%	36.24%	38.29%

SEGMENT WISE REPORTING FOR THE YEAR ENDED 31ST MARCH 2009

	Unaudited for Quarter ended 31st March 2009	Unaudited for Quarter ended 31st March 2008	Audited for Year ended 31st March 2009	Audited for Year ended 31st March 2008
1. Segment Revenue				
(A) Steel	8139.02	11455.61	43488.01	38379.90
(B) Power	1531.14	636.43	5551.20	5230.49
Total Segment Revenue	9670.16	12092.04	49039.21	43610.39
Less : Inter Segment Revenue-Power				
Net Sales/Income from Operation	8369.90	11922.51	44111.21	38846.80
2. Segment Result				
(A) Steel	351.03	1503.71	2822.93	3322.95
(B) Power	201.11	244.59	1044.07	2044.54
Total Segment Result	552.14	1748.30	3867.00	5367.49
Less-Interest				
Total Profit before Tax	102.33	1271.23	2050.06	3676.10
3. Capital Employed (Segment Assets-Segment Liabilities)				
(A) Steel	(845.52)	(1151.30)	15557.45	16176.14
(B) Power	392.41	1590.64	12646.45	11682.74
(C) Un allocable	(29.09)	(141.09)	1866.63	(349.82)
Total	(482.20)	298.25	30070.53	27509.06

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 30th June, 2009 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 31.03.2009 are:

Pending as on 31.12.2008	Received	Redressed	Pending as on 31.03.2009
NIL	Nil	Nil	Nil

5. Previous period / year figures have been regrouped wherever necessary.
6. Company has Customers in India as well as outside India and thus segment reporting based on the Geographical location of its Customers as per Accounting Standard 17 is as below:

Segment Revenue	Amount In Lacs (Rs.)
a) Within India	41456.96
b) Outside India	2891.05
Sub Total	44348.01

Place: Kolkata
 Date: 30th June, 2009

FOR AND ON BEHALF OF THE BOARD
 Chandra Prakash Agarwal
 Chairman & managing Director