

GALANT METAL LIMITED					
...Building Tomorrow					
Regd. Office : "Ashyana", 29C, Bentinck Street, Kolkata-700 069, West Bengal, India					
Corp.Office : Near Gate, Village : Samakhyali, Taluka : Bachau, District : Kutch, Gujarat					
AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2010					
(Rs. in lacs)					
Particulars		Audited for the Quarter ended 31st March 2010	Audited for the Quarter ended 31st March 2009	Audited for the Year ended 31st March 2010	Audited for the Year ended 31st March 2009
1	Net Sales / Income from Operations	11,184.01	8,369.91	43,311.59	44,111.22
2	Other Income	29.56	99.59	116.12	236.79
3	Total Income (1+2)	11,213.57	8,469.50	43,427.71	44,348.01
4	Expenditure				
	a) (Increase)/Decrease in Stock in trade & Work in Progress	(512.51)	(304.25)	(397.88)	(25.08)
	b) Consumption of raw materials .	8,495.63	6,380.89	33,024.26	33,903.23
	c) Purchase of traded goods	***	***	***	***
	d) Employees Cost	162.10	148.20	504.98	459.16
	e) Manufacturing Expenses	796.26	911.62	2,234.37	2,871.82
	f) Depreciation (including amortisation)	387.49	367.55	1,528.13	1,296.53
	g) Other Expenditure	310.83	413.35	1,540.60	1,975.36
	i) Total Expenditure	9,639.80	7,917.36	38,434.46	40,481.02
5	Interest	340.62	449.81	1,400.61	1,816.94
6	Exceptional Items	***	***	***	***
7	Profit from Ordinary Activities before tax (3)-(4+5+6)	1,233.15	102.33	3,592.64	2,050.05
8	Tax Expenses				
	(i) Current Tax	210.07	11.28	611.29	232.28
	(ii) Fringe Benefit Tax	***	1.50	***	5.50
	(iii) Deferred Tax	626.46	398.60	626.46	398.60
9	Net Profit from Ordinary activities after Tax (7-8)	396.62	(309.05)	2,354.89	1,413.67
10	Extraordinary Items (Net of tax expenses in Rs.)	***	***	***	***
11	Net Profit for the period (9-10)	396.62	(309.05)	2,354.89	1,413.67
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
13	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	***	***	8,196.13	5,841.25
14	Earning Per Share (EPS)				
	a) Basic and Diluted EPS before Extraordinary Items	0.49	(0.39)	2.90	1.81
	b) Basic and Diluted EPS after Extraordinary Items.	0.49	(0.39)	2.90	1.81
	Diluted Earnings Per Share				
15	Public Shareholding				
	- No. of Shares	37,855,669	36,694,666	37,855,669	36,694,666
	- Percentage of shareholding	46.55%	45.12%	46.55%	45.12%
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	34.88%	33.97%	34.88%	33.97%
	Percentage of Shares (as a % of the total share capital of the Company	18.64%	18.64%	18.64%	18.64%
	Promoters and Promoter Group				
	b) Non Encumbered				
	Number of Shares	28306155	29467158	28306155	29467158
	Percentage of Shares (as a % of the total shareholding of promoters and Promoter Group	65.12%	66.03%	65.12%	66.03%
	Percentage of Shares (as a % of the total share capital of the Company	34.81%	36.24%	34.81%	36.24%
SEGMENT WISE REPORTING FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2010					
(Rs. in Lacs)					
Particulars		Audited for the Quarter ended 31st March 2010	Audited for the Quarter ended 31st March 2009	Audited for the Year ended 31st March 2010	Audited for the Year ended 31st March 2009
1	Segment Revenue				
	(A) Steel	11,166.24	8,139.02	42,867.38	43,488.01
	(B) Power	1,425.26	1,531.14	7,866.42	5,551.21
	(C) Unallocated Income	29.56	99.59	116.12	236.78
	Total Segment Revenue	12,621.06	9,769.75	50,849.92	49,276.00
	Less: InterSegment Revenue - Power	1,407.49	1,300.25	7,422.21	4,928.00
	Net Sales/Income from Operation	11,213.57	8,469.50	43,427.71	44,348.01
2	Segment Result				
	(A) Steel	1,202.43	263.81	1,516.36	2,634.70
	(B) Power	354.15	201.11	3,409.34	1,044.06
	Total Segment Result	1,556.58	464.92	4,925.70	3,678.76
	Less - Interest	340.62	449.81	1,400.61	1,816.94
	Less- Other Unallocable Expenses (Net)	(17.19)	(87.22)	(67.55)	(188.23)
	Total Profit before Tax	1,233.15	102.33	3,592.64	2,050.05
3	Capital Employed (Segment Assets - Segment Liabilities)				
	(A) Steel	5,212.44	(845.52)	21,459.08	15,557.45
	(B) Power	50.60	392.41	11,691.53	12,646.45
	(C) Un-allocable	(821.85)	(29.09)	914.14	1,926.19
	Total	4,441.19	(482.20)	34,064.75	30,130.09
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 29th May, 2010 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 31.03.2010 are:					
Pending as on 31.12.2009		Received	Redressed	Pending as on 31.03.2010	
NIL		Nil	Nil	Nil	
5. Previous period / year figures have been regrouped wherever necessary.					
STATEMENT OF ASSETS & LIABILITIES					
Rs. in lacs					
Particulars		Year ended 31.03.2010 (Audited)		Year ended 31.03.2009 (Audited)	
SHAREHOLDERS' FUNDS:					
(a) Capital		8132.23		8132.23	
(b) Reserves and Surplus		8196.13		5841.25	
LOAN FUNDS		16069.26		15115.94	
PROVISION FOR DEFERRED TAX		1667.13		1040.67	
TOTAL		34064.75		30130.09	
FIXED ASSETS		22725.79		23990.99	
INVESTMENTS		865.20		865.20	
CURRENT ASSETS, LOANS AND ADVANCES					
(a) Inventories		4356.35		3594.34	
(b) Sundry Debtors		1815.32		1044.29	
(c) Cash and Bank balances		785.82		1103.81	
(d) Other current assets		4102.00		3776.41	
(e) Loans and Advances		3787.09		505.60	
Less: Current Liabilities and Provisions					
(a) Liabilities		2900.46		3974.26	
(b) Provisions		1521.52		874.02	
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)		49.16		97.73	
PROFIT AND LOSS ACCOUNT		----		----	
TOTAL		34064.75		30130.09	
FOR AND ON BEHALF OF THE BOARD					
Sd/-					
Chandra Prakash Agarwal					
Chairman & Managing Director					
Place : Kolkata					
Date : 29.05.2010					