

GALANT METAL LIMITED

...Building Tomorrow

Registered Office : 1, Crooked Lane, Second Floor, Room no. 222 & 223 Kolkata-700 069
Corp.Office : Near Gate, Village : Samakhjali, Taluka : Bachau, District : Kutch, Gujarat

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2012

(₹ in Lacs)					
Particulars	Unaudited for Quarter ended 31st March 2012	Unaudited for Quarter ended 31st December 2011	Unaudited for Quarter ended 31st March 2011	Audited for Year ended 31st March 2012	Audited for Year ended 31st March 2011
1 Income From Operations					
(a) Net Sales/Income from Operations (Net of Excise Duty)	17115.88	16338.09	15029.65	58532.36	55668.33
(b) Other operating income	****	****	****	****	****
Total Income from Operation (net)	17115.88	16338.09	15029.65	58532.36	55668.33
2 Expenses					
a) Cost of materials consumed	14618.59	13431.28	12795.23	49393.85	46174.65
b) Purchase of stock -in-trade	****	****	****	****	****
c) Changes in inventories of finished goods, work-in progress and stock-in-trade	-614.96	255.15	-513.97	-542.82	35.37
d) Employee benefits expenses	209.47	160.64	129.55	673.92	566.69
e) Depreciations and amortisation expenses	399.20	389.68	395.75	1553.54	1567.50
f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1454.15	1292.71	1253.23	4607.83	4096.02
Total Expenditure	16066.45	15529.46	14059.79	55686.32	52440.23
3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	1049.43	808.63	969.86	2846.04	3228.10
4 Other income	100.92	84.31	880.98	284.99	1177.48
5 Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	1150.35	892.94	1850.84	3131.03	4405.58
6 Finance Costs	354.80	457.57	306.00	1594.69	1379.65
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	795.55	435.37	1544.84	1536.34	3025.93
8 Exceptional items	****	****	****	****	****
9 Profit/(Loss) from ordinary activities before tax (7+8)	795.55	435.37	1544.84	1536.34	3025.93
10 Tax expense	82.02	87.11	308.59	82.02	733.69
11 Net Profit from Ordinary activities after Tax (9-10)	713.53	348.26	1236.25	1454.32	2292.24
12 Extraordinary Items (Net of tax expenses in Rs.)	****	****	****	****	****
13 Net Profit for the period (11-12)	713.53	348.26	1236.25	1454.32	2292.24
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)	713.53	348.26	1236.25	1454.32	2292.24
17 Paid-up equity share capital (Face value Rs. 10/- each)	8132.23	8132.23	8132.23	8132.23	8132.23
18 Reserves excluding Revaluation Reserves as per Balance Sheet as at 31.03.2012	****	****	****	11942.70	10488.38
19 i. Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):					
a) Basic	0.88	0.43	1.52	1.79	2.82
b) Diluted	0.88	0.43	1.52	1.79	2.82
ii. Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):					
a) Basic	0.88	0.43	1.52	1.79	2.82
b) Diluted	0.88	0.43	1.52	1.79	2.82

SEGMENT WISE REPORTING FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2012

		(₹ in Lacs)				
		Unaudited for Quarter ended 31st March 2012	Unaudited for Quarter ended 31st December 2011	Unaudited for Quarter ended 31st March 2011	Audited for Year ended 31st March 2012	Audited for Year ended 31st March 2011
1	Segment Revenue (A) Steel (B) Power (C) Unallocated Income Total Segment Revenue Less: Inter Segment Revenue - Power Net Sales/Income from Operation	17115.88 2819.33 100.92 20036.13 2819.33 17216.80	16338.11 2343.69 84.31 18766.11 2343.71 16422.40	15029.65 2169.16 880.97 18079.78 2169.15 15910.63	58532.36 8828.47 284.99 67645.82 8828.47 58817.35	55668.33 7803.14 1177.48 64648.95 7803.14 56845.81
2	Segment Result (A) Steel (B) Power Total Segment Result Less - Interest Less - Other Unallocable Expenses (Net) Total Profit before Tax	316.47 732.96 1049.43 354.80 -100.92 795.55	469.26 339.37 808.63 457.57 -84.31 435.37	322.18 660.04 982.22 306.00 -868.62 1544.84	887.71 1958.33 2846.04 1594.69 -284.99 1536.34	3129.35 2453.71 5583.06 1379.65 1177.48 3025.93
3	Capital Employed (Segment Assets-Segment Liabilities) (A) Steel (B) Power (C) Un-allocable Total	-5139.56 -182.79 -247.70 -5570.05	-1609.73 -355.82 1462.92 -502.63	984.06 130.25 2131.37 3245.68	10993.61 10289.03 4461.05 25743.69	18166.02 11068.79 3192.92 32427.73
Select Information for the Quarter ended March 31, 2012						
		Unaudited for Quarter ended 31st March 2012	Unaudited for Quarter ended 31st December 2011	Unaudited for Quarter ended 31st March 2011	Audited for Year ended 31st March 2012	Audited for Year ended 31st March 2011
A.	PARTICULARS OF SHAREHOLDING					
1.	Public Shareholding					
	-Number of Shares	39869307	39868607	40136232	39869307	40136232
	-Percentage of Shareholding	49.03%	49.03%	49.36%	49.03%	49.36%
2.	Promoters and Promoter Group Shareholding					
	a) Pledged/Emcumbered					
	- Number of Shares	15160500	14650500	15160500	15160500	15160500
	-Percentage of Share (as a % of total shareholding of Promoter and Promoter Group)	36.57%	35.34%	36.81%	36.57%	36.81%
	-Percentage of Share (as a % of total share capital of the Company)	18.64%	18.02%	18.64%	18.64%	18.64%
	b) Non-encumbered					
	- Number of Shares	26292517	26803217	26025592	26292517	26025592
	-Percentage of Share (as a % of total shareholding of Promoter and Promoter Group)	63.43%	64.66%	63.19%	63.43%	63.19%
	-Percentage of Share (as a % of total share capitaling of the Company)	32.33%	32.96%	32.00%	32.33%	32.00%
Particulars				Three Months ended 31.03.2012		
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		
STATEMENT OF ASSETS & LIABILITIES						
Particulats			Year ended 31.03.2012 Audited		Year ended 31.03.2011 Audited	
A.	EQUITY AND LIABILITIES					
1.	Shareholders' Fund					
	(a) Share Capital	8132.23		8132.23		
	(b) Reserves and Surplus	11942.70		10488.38		
	Sub-total: Shareholders' funds	20074.93		18620.61		
2.	Non-current Liabilities					
	(a) Long-term borrowings	3790.56		6032.64		
	(b) Deferred tax liabilities (net)	1878.19		1797.04		
	(c) Other long-term liabilities	****		****		
	(d) Long-term provisions	****		****		
	Sub-total: Non-Current liabilities	5668.75		7829.68		
3.	Current liabilities					
	(a) Short-term borrowings	5723.44		3142.98		
	(b) Trade payables	3260.41		2630.01		
	(c) Other current liabilities	2984.29		3382.20		
	(d) Short-term provisions	1520.76		2083.95		
	Sub-total: Current liabilities	13488.90		11239.14		
	TOTAL -EQUITY AND LIABILITIES	39232.58		37689.43		
B.	ASSETS					
1.	Non-current assets					
	(a) Fixed assets	20505.40		21576.49		
	(b) Non-current investments	4260.36		2910.37		
	(c) Long-term loans and advances	39.34		39.35		
	Sub-total: Non-current assets	24805.10		24526.21		
2.	Current assets					
	(a) Inventories	6188.92		4800.19		
	(b) Trade receivables	3349.35		2155.40		
	(c) Cash and cash equivalents	1101.97		663.48		
	(d) Short-term loans and advance	587.13		2675.22		
	(e) Other current assets	3200.11		2868.93		
	Sub-total: Current assets	14427.48		13163.22		
	TOTAL - ASSETS	39232.58		37689.43		

Notes:

- 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 29th May, 2012.
- The Financial Results are in accordance with the standard accounting policies followed by the Company in preparation of its statutory accounts.
- Securities and Exchange Board of India vide its circular dated April 16, 2012 has made amendments in the format for Disclosure of Financial results. Accordingly, previous period / year figures have been rearranged / regrouped, reclassified and restated wherever considered necessary, to conform to the classification adopted in the current quarter.
- The figures of the quarter are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2012 and the unaudited published year-to-date figures as on 31st December, 2011 being the date of the end of the third quarter of the financial year which was subjected to limited review.
- Mr. Prasant Kankrania, Chartered Accountants has been appointed as an Additional Director. He shall be considered Independent Director for the purposes of Clause 49 of the Listing Agreement with the Stock Exchanges.

Place : Kolkata
Date : 29.05.2012

FOR AND ON BEHALF OF THE BOARD
Dinesh Kumar R.Agarwal
Whole-time Director