

GALANT METAL LIMITED

...Building Tomorrow

Registered Office : 1, Crooked Lane, Second Floor, Room no. 222 & 223 Kolkata-700 069
Corp. Office : Near Gate, Village : Samakhiali, 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) (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 b) Purchase of stock -in-trade c) Changes in inventories of finished goods, work-in progress and stock-in-trade d) Employee benefits expenses e) Depreciations and amortisation expenses f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately) Total Expenditure | 14618.59 **** | 13431.28 **** | 12795.23 **** | 49393.85 **** | 46174.65 **** |
| 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 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 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 | 469.26 339.37 808.63 982.22 306.00 1544.84 | 322.18 660.04 982.22 2846.04 1594.69 1536.34 | 887.71 1958.33 2846.04 5583.06 1379.65 3025.93 | 3129.35 2453.71 5583.06 1177.48 1177.48 2292.24 |
| 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 -Percentage of Shareholding | 39869307 49.03% | 39868607 49.03% | 40136232 49.36% | 39869307 49.03% | 40136232 49.36% |
| 2. | Promoters and Promoter Group Shareholding a) Pledged/Encumbered - Number of Shares -Percentage of Share (as a % of total shareholding of Promoter and Promoter Group) -Percentage of Share (as a % of total share capital of the Company) | 15160500 | 14650500 | 15160500 | 15160500 | 15160500 |
| | b) Non-encumbered - Number of Shares -Percentage of Share (as a % of total shareholding of Promoter and Promoter Group) -Percentage of Share (as a % of total share capital of the Company) | 26292517 | 26803217 | 26025592 | 26292517 | 26025592 |
| | | 63.43% | 64.66% | 63.19% | 63.43% | 63.19% |
| | | 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 -Received during the quarter -Disposed of during the quarter - Remaining unresolved at the end of the quarter | | | | | |
| | | | | | | |

STATEMENT OF ASSETS & LIABILITIES

| Particulars | | Year ended 31.03.2012 Audited | Year ended 31.03.2011 Audited |
|-------------|---|---|--|
| A. | EQUITY AND LIABILITIES | | |
| 1. | Shareholders' Fund (a) Share Capital (b) Reserves and Surplus Sub-total: Shareholders' funds | 8132.23 11942.70 20074.93 | 8132.23 10488.38 18620.61 |
| 2. | Non-current Liabilities (a) Long-term borrowings (b) Deferred tax liabilities (net) (c) Other long-term liabilities (d) Long-term provisions Sub-total: Non-Current liabilities | 3790.56 1878.19 **** 5668.75 | 6032.64 1797.04 **** 7829.68 |
| 3. | Current Liabilities (a) Short-term borrowings (b) Trade payables (c) Other current liabilities (d) Short-term provisions Sub-total: Current liabilities | 5723.44 3260.41 2984.29 1520.76 13488.90 | 3142.98 |