

GALLANT METAL LIMITED

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CIN: L27109WB2005PLC010553

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016

Part I

	Particulars	(Rs. in Lakhs)				
		Audited for Quarter ended 31st March, 2016	Unaudited for Quarter ended 31st December, 2015	Audited for the Quarter ended 31st March, 2015	Audited for Year ended 31st March, 2016	Audited for Year ended 31st March, 2015
1 Income From Operations						
(a) Net Sales/Income from Operations (Net of Excise Duty)	17,282.92	15,195.10	16,438.65	66,997.01	72,033.46	
(b) Other operating income	139.48	120.51	80.69	335.41	171.62	
Total Income from Operation (net)	17,422.40	15,315.61	16,519.34	67,356.42	72,206.08	
2 Expenses						
(a) Cost of materials consumed	12,549.68	10,520.97	13,062.20	48,724.97	56,114.80	
(b) Purchase of stock-in-trade	1,258.53	*****	*****	1,258.53	*****	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(768.00)	856.17	(1,559.09)	1,019.01	369.68	
(d) Employee benefits expenses	486.40	407.94	376.84	1,645.05	1,440.47	
(e) Depreciation and amortisation expenses	421.43	448.86	290.05	1,755.23	1,688.26	
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	2,046.69	1,888.49	1,964.90	7,861.08	7,745.98	
Total Expenditure	15,994.73	14,119.43	15,034.90	62,263.87	67,357.19	
Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	1,427.67	1,196.18	1,484.44	5,086.55	4,847.89	
4 Finance Costs						
5 Finance Costs						
6 Finance Costs						
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1,259.93	1,004.95	1,130.17	4,382.40	3,677.64	
8 Extraordinary items						
9 Profit/Loss from ordinary activities before tax (7+8)	1,259.93	1,004.95	1,130.17	4,382.40	3,677.64	
10 Tax expense	75.79	45.38	85.90	224.10	282.75	
11 Net Profit from Ordinary activities after Tax (9-10)	1,184.14	959.47	1,044.27	4,158.30	3,394.89	
12 Extraordinary items (Net of tax expenses in Rs.)						
13 Net Profit for the period (11-12)	1,184.14	959.47	1,044.27	4,158.30	3,394.89	
14 Share of profit of associates						
15 Minority interest						
Net Profit after taxes, minority interest and share of profit of associates (13+14+15)	1,184.14	959.47	1,044.27	4,158.30	3,394.89	
16 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	
Reserves excluding Revaluation Reserves as per Balance Sheet as at 31.03.2016	*****	*****	*****	24,176.49	20,018.18	
i. Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):						
a) Basic	1.46	1.18	1.28	5.11	4.17	
b) Diluted	1.46	1.18	1.28	5.11	4.17	
ii. Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
a) Basic	1.46	1.18	1.28	5.11	4.17	
b) Diluted	1.46	1.18	1.28	5.11	4.17	

SEGMENT WISE REPORTING FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2016

(Rs. in Lakhs)

Particulars	(Rs. in Lakhs)				
	Audited for Quarter ended 31st March, 2016	Unaudited for Quarter ended 31st December, 2015	Audited for the Quarter ended 31st March, 2015	Audited for Year ended 31st March, 2016	Audited for Year ended 31st March, 2015
1 Segment Revenue					
(A) Steel	17,282.92	15,195.10	16,438.65	66,997.01	72,033.46
(B) Power	3,346.20	3,421.38	3,556.63	13,685.97	12,345.82
(C) Unallocated Income	139.48	120.51	80.69	335.41	171.62
Total Segment Revenue	20,768.60	18,736.99	20,075.97	81,636.39	84,450.90
Less - Inter Segment Revenue - Power	3,346.20	3,421.38	3,556.63	13,685.97	12,345.82
Net Sales/Income from Operation	17,422.40	15,315.61	16,519.34	67,356.42	72,206.08
2 Segment Result					
(A) Steel	(168.50)	(817.86)	(582.61)	(2,246.76)	(751.65)
(B) Power	1,456.70	1,893.52	1,986.36	6,979.90	5,427.92
Total Segment Result	1,288.20	1,075.66	1,403.75	4,733.14	4,676.27
Less - Interest	167.74	191.23	354.27	704.15	1,170.25
Less - Other Unallocable Expenses (Net)	(139.47)	(120.52)	(80.69)	(353.41)	(171.62)
Total Profit before Tax	1,259.93	1,004.95	1,130.17	4,382.40	3,677.64
3 Capital Employed					
(Segment Assets - Segment Liabilities)					
(A) Steel	1,041.21	464.45	418.56	19,166.42	14,881.50
(B) Power	(684.16)	544.83	(6.57)	8,573.98	9,373.74
(C) Un-allocable	902.91	(4.33)	713.14	7,144.61	6,247.36
Total	1,259.96	1,004.95	1,125.13	34,885.01	36,502.60

STATEMENT OF ASSETS & LIABILITIES

(Rs. in Lakhs)

Particulars	Year ended	
	31.03.2016	31.03.2015
A. EQUITY AND LIABILITIES		
I. Shareholders' Fund		
(a) Share Capital	8,132.23	8,132.23
(b) Reserves and Surplus	24,176.49	20,018.18
Sub-total: Shareholders' Funds	32,308.72	28,150.41
II. Reserves		
(a) Long-term borrowings	*****	*****
(b) Deferred tax liabilities (net)	2,576.28	2,352.19
(c) Other long-term liabilities	*****	*****
(d) Long-term provisions	*****	*****
Sub-total: Non-Current Liabilities	2,576.28	2,352.19
3. Current Liabilities		
(a) Short-term borrowings	6,212.50	9,109.13
(b) Trade payables	398.03	69.66
(c) Other current liabilities	1,324.17	1,046.33
(d) Short-term provisions	1,624.49	1,298.64
Sub-total: Current Liabilities	8,559.14	11,016.75
TOTAL - EQUITY AND LIABILITIES	44,441.14	42,434.36
B. ASSETS		
I. Non-current assets		
(a) Fixed assets	22,340.95	21,664.87
(b) Non-current investments	4,260.37	4,260.37
(c) Long-term loans and advances	64.21	38.74
Sub-total: Non-current assets	26,665.53	25,983.98
II. Current assets		
(a) Inventories	7,991.40	8,566.48
(b) Trade receivables	3,035.36	2,352.59
(c) Cash and cash equivalents	461.13	597.13
(d) Short-term loans and advance	2,068.95	1,633.53
(e) Other current assets	4,221.80	3,317.48
Sub-total: Current assets	17,778.81	16,470.38
TOTAL - ASSETS	44,441.14	42,434.36

1. The above Results have been reviewed by the Audit Committee and therefore were approved by the Board of Directors in their respective meetings held on 30th May, 2016.

2. The Financial Results are in accordance with the standard accounting policies followed by the Company in preparation of its statutory accounts. Company has no subsidiary company. Company has not presented consolidated financial statements as it is not required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. Board has not recommended Dividend on the Equity Share. Tax expenses include tax, deferred tax and adjustment of taxes for the previous period, if any.

4. Figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the 3rd quarter of the relevant financial year.

5. Previous period / year figures have been rearranged / regrouped, reclassified and restated wherever considered necessary.

Place: Kolkata

Date: May 30, 2016

FOR AND ON BEHALF OF THE BOARD
(C. P. Agrawal)
Chairman & Managing Director
DIN: 01814318