

GALANT 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
 Unaudited Financial results For the Quarter and Half Year Ended 30th September, 2009

Particulars		Unaudited for Quarter ended 30th September 2009	Unaudited for Quarter ended 30th September 2008	Unaudited for Half Year ended 30th September 2009	Unaudited for Half Year ended 30th September 2008	(Rs. in Lacs)	Audited for Year ended 31st March 2009
						Audited for Year ended 31st March 2009	
1	Net Sales / Income from Operations	9671.56	15375.87	20246.09	28628.18	44111.22	
2	Other Income	58.05	30.17	75.79	82.00	236.79	
3	Total Income (1+2)	9729.61	15406.04	20321.88	28710.18	44348.01	
4	Expenditure						
a	(Increase)/Decrease in Stock in trade & Work in Progress	(238.20)	1055.87	79.79	(180.68)	(65.41)	
b	Consumption of raw materials .	7478.67	12002.60	15521.96	23514.58	33903.23	
c	Purchase of traded goods	****	****	****	****	****	
d	Employees Cost	118.94	108.48	229.52	205.53	459.16	
e	Manufacturing Expenses	614.56	578.48	999.06	1037.29	2912.15	
f	Depreciation (including amortisation)	398.26	316.57	758.05	627.06	1296.53	
g	Other Expenditure	372.30	401.21	826.49	721.55	1975.35	
i	Total Expenditure	8744.53	14463.21	18414.87	25925.33	40481.01	
5	Interest	336.95	551.82	750.82	891.13	1816.94	***
6	Exceptional Items	****	****	****	****	****	
7	Profit from Ordinary Activities before tax (3)-(4+5+6)	648.13	391.01	1156.19	1893.72	2050.06	
8	Tax Expenses						
(i)	Current Tax	137.69	44.00	196.50	215.00	232.28	
(ii)	Fringe Benefit Tax	****	1.15	****	2.40	5.50	
(iii)	Deferred Tax	****	****	****	****	398.60	
9	Net Profit from Ordinary activities after Tax (7-8)	510.44	345.86	959.69	1676.32	1413.67	
10	Extraordinary Items (Net of tax expenses in Rs.)	****	****	****	****	****	
11	Net Profit for the period (9-10)	510.44	345.86	959.69	1676.32	1413.67	
12	Paid-up Equity Share Capital (Face Value Rs.10/- per Equity Share)	8132.23	7632.23	8132.23	7632.23	8132.23	
13	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	****	****	****	****	5841.25	
14	Earning Per Share (EPS)						
a	Basic and Diluted EPS before Extraordinary Items	0.63	0.45	1.18	2.20	1.81	
b	Basic and Diluted EPS after Extraordinary Items.	0.63	0.45	1.18	2.20	1.81	
15	Public Shareholding - No. of Shares - Percentage of shareholding	37046362 45.56%	31020428 40.64%	37046362 45.56%	31020428 40.64%	36694666 45.12%	
16	Promoters and Promoter Group a) Pledged/Encumbered Number of Shares Percentage of Shares (as a % of the total shareholding of promoters and Promoter Group)	15160500 34.24%	15160500 33.47%	15160500 34.24%	15160500 33.47%	15160500 33.97%	
	Promoters and Promoter Group b) Non Encumbered Number of Shares Percentage of Shares (as a % of the total shareholding of promoters and Promoter Group)	29115462 65.76%	30141396 66.53%	29115462 65.76%	30141396 66.53%	29467158 66.03%	
	Percentage of Shares (as a % of the total share capital of the Company)	35.80%	39.49%	35.80%	39.49%	36.24%	

SEGMENT WISE REPORTING FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2009

		Unaudited for Quarter ended 30th September 2009	Unaudited for Quarter ended 30th September 2008	Unaudited for Half year ended 30th September 2009	Unaudited for Half Year ended 30th September 2008	(Rs. in Lacs)	Audited for Year ended 31st March 2009
1	Segment Revenue (A) Steel (B) Power	9547.64 1923.01	15241.44 1883.73	19916.18 4126.54	28297.93 3634.49	43488.02 5551.20	
	Total Segment Revenue	11470.66	17125.17	24042.72	31932.42	49039.22	
	Less: Inter Segment Revenue-Power	1799.10	1,749.30	3796.63	3,304.24	4,928.00	
	Net Sales/Income from Operation	9671.56	15375.87	20246.09	28628.18	44111.22	
2	Segment Result (A) Steel (B) Power	75.52 909.56	464.84 477.99	134.61 1772.40	1845.32 939.53	2822.93 1044.07	
	Total Segment Result	985.08	942.83	1907.01	2784.85	3867.00	
	Less - Interest	336.95	551.82	750.82	891.13	1816.94	
	Total Profit before Tax	648.13	391.01	1156.19	1893.72	2050.06	
3	Capital Employed (Segment Assets - Segment Liabilities) (A) Steel (B) Power (C) Un-allocable	965.65 (178.11) 38.98	(1475.86) (8.98) 1471.66	15947.34 11919.52 1806.14	15251.83 11925.03 1454.35	15557.45 12646.45 1866.63	
	Total	826.52	(13.18)	29673.00	28631.21	30070.53	

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 October, 2009.
2. The Financial Results are in accordance with the standard accounting policies followed by the Company in preparation of its statutory accounts and have been subjected to "Limited Review" by the Auditors of the Company.
3. In terms of Clause 41 of the Listing Agreement with the Stock Exchanges the status of investors complaints for the quarter ended on 30.09.2009 are:

Pending as on 30.06.2009	Received	Redressed	Pending as on 30.09.2009
NIL	1	1	NIL

4. Provision for Deferred Tax, if any, will be ascertained and considered at year end.
5. Figures for the corresponding previous Quarter & Half-Year ended 30th September, 2008 and year ended 31st March, 2009 have been re-arranged, wherever necessary, to conform to the figures of the current Quarter and Half -Year.

FOR AND ON BEHALF OF THE BOARD

Chandra Prakash Agarwal

Chairman & Managing Director

Place: Kolkata

Date: 30th October, 2009