

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2011

(Rs. in Lacs)

	Particulars	Unaudited for Quarter ended 30th June, 2011	Unaudited for Quarter ended 30th June, 2010	Audited for Year ended 31st March, 2011
1	Net Sales / Income from Operations	14,631.66	12,860.77	55,658.56
2	Other Income	58.18	78.47	1,187.25
3	Total Income (1+2)	14,689.84	12,939.24	56,845.81
4	Expenditure			
a)	(Increase)/Decrease in Stock in trade & Work in Progress	248.00	(78.67)	35.37
b)	Consumption of raw materials	12,237.67	10,544.26	46,174.65
c)	Purchase of traded goods	***	***	***
d)	Employees Cost	158.67	144.23	566.69
e)	Manufacturing Expenses	725.00	579.79	2,649.45
f)	Depreciation (including amortisation)	375.65	386.87	1,567.50
g)	Other Expenditure	349.97	462.46	1,593.41
i)	Total Expenditure	14,094.96	12,038.94	52,587.07
5	Interest	390.69	312.37	1,232.80
6	Exceptional Items	***	***	***
7	Profit from Ordinary Activities before tax (3)-(4+5+6)	204.19	587.93	3,025.94
8	Tax Expenses			
	(i) Current Tax	40.85	117.18	603.78
	(ii) Deferred Tax	***	***	129.91
9	Net Profit from Ordinary activities after Tax (7-8)	163.34	470.75	2,292.25
10	Extraordinary Items (Net of tax expenses in Rs.)	***	***	***
11	Net Profit for the period (9-10)	163.34	470.75	2,292.25
12	Paid-up Equity Share Capital (Face Value Rs. 10/- per Equity Share)	8,132.23	8,132.23	8,132.23
13	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	***	***	10,488.38
14	Earning Per Share (EPS)			
a)	Basic and Diluted EPS before Extraordinary Items	0.20	0.58	2.82
b)	Basic and Diluted EPS after Extraordinary Items	0.20	0.58	2.82
15	Public Shareholding			
	- No. of Shares	4,01,36,232	3,83,87,667	40,136,232
	- Percentage of shareholding	49.36%	47.20%	49.36%
16	Promoters and Promoter Group			
a)	Pledged/Encumbered			
	Number of Shares	1,51,60,500	1,51,60,500	1,51,60,500
	Percentage of Shares (as a % of the total shareholding of promoters and Promoter Group)	36.81%	35.31%	36.81%
	Percentage of Shares (as a % of the total share capital of the Company)	18.64%	18.64%	18.64%
	Promoters and Promoter Group			
b)	Non Encumbered			
	Number of Shares	2,60,25,592	2,77,74,157	2,60,25,592
	Percentage of Shares (as a % of the total shareholding of promoters and Promoter Group)	63.19%	64.69%	63.19%
	Percentage of Shares (as a % of the total share capital of the Company)	32.00%	34.15%	32.00%

For and on behalf of the Board

Sd/-

Place: Kolkata
Date: 11th August, 2011

GALLANTT METAL LTD.

Rajesh Patel
Company Secretary

C. P. Agarwal
Chairman & Managing Director

GALLANTT METAL LIMITED

OFFICE : SIDDHI VINAYAK, 101, WARD-10 BC, OPPOSITE IFFCO COLONY, GANDHIDHAM - 370 201, KUTCH-GUJRAT, TEL. : 02836-395626 / 395636 FAX : 02836-235787
WORKS : NEAR TOLL GATE. VILAGE - SAMAKHYALI, TALUKA - BHACHAU, KUTCH - GUJRAT, TEL. : 91 98 795 60878, FAX : +91 2837 283690, e-mail : gml@gallantt.com
REGISTERED OFFICE : 11, CROOKED LANE, 2ND FLOOR, KOLKATA - 700 069
Telefax : 033-2231 2429, e-mail : gml@gallantt.com, Website : www.gallantt.com

SEGMENT WISE REPORTING FOR THE QUARTER ENDED 30TH JUNE, 2011

(Rs. in Laes)

	Particulars	Unaudited for Quarter ended 30th June, 2011	Unaudited for Quarter ended 30th June, 2010	Audited for the Year ended 31st March, 2011
1	Segment Revenue			
	(A) Steel	14,631.66	12,860.77	55,658.56
	(B) Power	2,125.26	1,810.20	7,803.14
	(C) Unallocated Income	58.18	78.47	1,187.25
	Total Segment Revenue	16,815.10	14,749.44	64,648.95
	Less: InterSegment Revenue - Power	2,125.26	1,810.20	7,803.14
	Net Sales/Income from Operation	14,689.84	12,939.24	56,845.81
2	Segment Result			
	(A) Steel	(0.50)	182.47	666.33
	(B) Power	537.20	651.42	2,453.71
	Total Segment Result	536.70	833.89	3,120.04
	Less - Interest	390.69	312.37	1,232.80
	Less - Other Unallocable Expenses (Net)	(58.18)	(66.41)	(1,138.70)
	Total Profit before Tax	204.19	587.93	3,025.94
3	Capital Employed (Segment Assets - Segment Liabilities)			
	(A) Steel	16,756.62	21,347.64	18,166.02
	(B) Power	10,995.88	11,426.71	11,068.79
	(C) Un-allocable	3,282.21	841.35	3,192.92
	Total	31,032.71	33,615.70	32,427.73

FOR AND ON BEHALF OF THE BOARD

Sd/-

GALLANTT METAL LTD.

Rajesh Patel
Company Secretary

C.P. Agarwal
Chairman & Managing Director

Place: Kolkata
Date: 11th August, 2011

GALLANTT METAL LIMITED

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Notes:

1. 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 11th August, 2011. 'Limited Review' as required under Clause 41 of the Listing Agreement has been carried out by the Statutory Auditors.
2. The Financial Results are in accordance with the standard accounting policies followed by the Company in preparation of its statutory accounts. Deferred Tax will be considered at year end.
3. The Board of Directors has not recommended dividend on equity shares.
4. Status of Investor Complaints for the Quarter ended 30.06.2011 – Beginning: Nil, Received: Nil, Redressed: Nil, Pending: Nil.
5. Previous period / year figures have been rearranged / regrouped, reclassified and restated wherever considered necessary, to conform to the classification adopted in the current quarter.

FOR AND ON BEHALF OF THE BOARD

GALLANTT METAL LTD.

Rajesh Pathy
Company Secretary

Sd/-

C. P. Agarwal

Chairman & Managing Director

Place: Kolkata

Date: 11th August, 2011

GALLANTT METAL LIMITED

LIMITED REVIEW REPORT

Review Report to Board of Directors,
GALLANTT METAL LIMITED

We have reviewed the accompanying statement of unaudited financial results of GALLANTT METAL LIMITED for the Quarter ended June 30, 2011 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A. K. Meharia & Associates
Chartered Accountants



Anil Kumar Meharia
(Partner)
Membership No. 053918

Place: Kolkata

Date: 11.08.2011



¹ The Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and/or Accounting Standards issued by Institute of Chartered Accountants of India.

² Partner or proprietor, as the case may be.