

GML/KOL/2011-12/ 307
November 11, 2011

National Stock Exchange of India Limited
"EXCHANGE PLAZA",
Bandra - Kurla Complex,
Bandra (East),
Mumbai- 400 051. INDIA.

Kind Attn:- Mr. Hari K. - Vice President - Listing

Dear Sir,

SUB: Submission of Unaudited Financial Results for the Quarter and Half-Year ended 30th September, 2011

In compliance with Clause 41 of the Listing Agreement we are sending herewith Unaudited Financial Results of the Company for the Quarter and Half-Year ended 30th September, 2011.

Please acknowledge the receipt and oblige.

Thanking you,

Yours faithfully,

GALLANTT METAL LIMITED

GALLANTT METAL LTD

Rajesh Upadhyaya
Company Secretary

Rajesh Upadhyaya
(COMPANY SECRETARY)

Encl: As above.

GALLANTT METAL LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2011

(Rs. in Lacs)

	Particulars	Unaudited for Quarter ended 30th September, 2011	Unaudited for Quarter ended 30th September, 2010	Unaudited for the Half-Year ended 30th September, 2011	Unaudited for the Half-Year ended 30th September, 2010	Audited for Year ended 31st March, 2011
1	Net Sales / Income from Operations	10,384.02	13,072.75	25,015.68	25,933.52	55,658.56
2	Other Income	104.29	129.55	162.47	208.02	1,187.25
3	Total Income (1+2)	10,488.31	13,202.30	25,178.15	26,141.54	56,845.81
4	Expenditure					35.37
a)	(Increase)/Decrease in Stock in trade & Work in Progress	(431.01)	(102.02)	(183.01)	(180.69)	
b)	Consumption of raw materials	9,106.31	10,897.71	21,343.98	21,441.97	46,174.65
c)	Purchase of traded goods	****	****	****	****	****
d)	Employees Cost	145.14	145.95	303.80	290.18	566.69
e)	Manufacturing Expenses	646.87	589.85	1,371.88	1,169.64	2,649.45
f)	Depreciation (including amortisation)	389.01	393.10	764.65	779.97	1,567.50
g)	Other Expenditure	200.48	444.90	550.46	907.37	1,593.42
i)	Total Expenditure	10,056.80	12,369.49	24,151.76	24,408.44	52,587.08
5	Interest	330.27	346.75	720.96	659.12	1,332.80
6	Exceptional Items	****	****	****	****	****
7	Profit from Ordinary Activities before tax (3)-(4+5+6)	101.24	486.06	305.43	1,073.98	3,025.93
8	Tax Expenses					603.78
	(i) Current Tax	20.26	96.87	61.11	214.05	
	(ii) Deferred Tax	****	****	****	****	129.91
9	Net Profit from Ordinary activities after Tax (7-8)	80.98	389.19	244.32	859.93	2,292.24
10	Extraordinary Items (Net of tax expenses in Rs.)	****	****	****	****	****
11	Net Profit for the period (9-10)	80.98	389.19	244.32	859.93	2,292.24
12	Paid-up Equity Share Capital (Face Value Rs. 10/- per Equity Share)	8,132.23	8,132.23	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)					2.82
a)	Basic and Diluted EPS before Extraordinary Items	0.10	0.48	0.30	1.06	
b)	Basic and Diluted EPS after Extraordinary Items	0.10	0.48	0.30	1.06	2.82
15	Public Shareholding					40,136,232
	- No. of Shares	40141232	38532804	40141232	38532804	49.36%
	- Percentage of shareholding	49.36%	47.38%	49.36%	47.38%	
16	Promoters and Promoter Group					151,605,000
a)	Pledged/Encumbered Number of Shares	151,605,000	151,605,000	151,605,000	151,605,000	151,605,000
	Percentage of Shares (as a % of the total shareholding of promoters and Promoter Group)	36.81%	35.43%	36.81%	35.43%	36.81%
	Percentage of Shares (as a % of the total share capital of the Company)	18.64%	18.64%	18.64%	18.64%	18.64%
	Promoters and Promoter Group					260,259,200
b)	Non Encumbered Number of Shares	260,259,200	276,290,200	260,259,200	276,290,200	260,259,200
	Percentage of Shares (as a % of the total shareholding of promoters and Promoter Group)	63.19%	64.57%	63.19%	64.57%	63.19%
	Percentage of Shares (as a % of the total share capital of the Company)	32.00%	33.97%	32%	33.97%	32.00%

For and on behalf of the Board

Sd/-

Place: Kolkata
Date: 11th November, 2011

Dinesh R. Agarwal
Whole-time Director

GALLANTT METAL LTD.

Rajesh Upadhyay
Company Secretary

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 & HALF YEAR ENDED 30TH SEPTEMBER, 2011

(Rs. in Lacs)

	Particulars	Unaudited for the Quarter ended 30th September, 2011	Unaudited for Quarter ended 30th September, 2010	Unaudited for the Half-Year ended 30th September, 2011	Unaudited for the Half-Year ended 30th September, 2010	Audited for the Year ended 31st March, 2011
1	Segment Revenue					
	(A) Steel	10,384.02	13,072.75	25,015.68	25,933.52	55,658.56
	(B) Power	1,540.19	1,804.08	3,665.45	3,614.27	7,803.14
	(C) Unallocated Income	104.29	129.55	162.47	208.02	1,187.25
	Total Segment Revenue	12,028.50	15,006.38	28,843.60	29,755.81	64,648.95
	Less: Inter Segment Revenue - Power	1,540.19	1,804.08	3,665.45	3,614.27	7,803.14
	Net Sales/Income from Operation	10,488.31	13,202.30	25,178.15	26,141.54	56,845.81
2	Segment Result					
	(A) Steel	(21.59)	252.00	(22.09)	434.47	666.33
	(B) Power	348.81	463.32	886.01	1,114.74	2,453.71
	Total Segment Result	327.22	715.32	863.92	1,549.21	3,120.04
	Less - Interest	330.27	346.75	720.96	659.12	1,232.80
	Less - Other Unallocable Expenses (Net)	(104.29)	(117.49)	(162.47)	(183.89)	(1,138.69)
	Total Profit before Tax	101.24	486.06	305.43	1,073.98	3,025.93
3	Capital Employed (Segment Assets - Segment Liabilities)					
	(A) Steel	986.28	(73.52)	17,742.90	21,274.12	18,166.02
	(B) Power	(166.24)	186.24	10,827.64	11,612.94	11,068.79
	(C) Un-allocable	(36.38)	79.19	3,245.83	920.54	3,192.92
	Total	783.66	191.91	31,816.37	33,807.60	32,427.73

FOR AND ON BEHALF OF THE BOARD

Sd/-

Place: Kolkata
Date: 11th November, 2011

Dinesh R. Agarwal
Whole-time Director

GALLANTT METAL LTD.
Rajesh Patel
Company Secretary

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 : gmi@gallantt.com
REGISTERED OFFICE : 11, CROOKED LANE, 2ND FLOOR, KOLKATA - 700 069
Telefax : 033-2231 2429, e-mail : gmi@gallantt.com, Website : www.gallantt.com

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 November, 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 30.09.2011 – 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

Sd/-

Place: Kolkata

Date: 11th November, 2011

Dinesh R. Agarwal
Whole-time Director

GALLANTT METAL LTD.

Rajeshwari
Company Secretary

GALLANTT METAL LIMITED



...Building Tomorrow

STATEMENT OF ASSETS & LIABILITIES

(Rs. in lakhs)

Particulars	As on 30.09.2011	As on 30.09.2010	As on 31.03.2011
	Unaudited	Unaudited	Audited
SHAREHOLDERS' FUNDS:			
(a) Capital	8132.23	8132.23	8132.23
(b) Reserves and Surplus	10732.70	9056.06	10488.38
LOAN FUNDS	11154.40	14952.18	12010.08
PROVISION FOR DEFERRED TAX	1797.04	1667.14	1797.04
TOTAL	31816.37	33807.61	32427.73
FIXED ASSETS	21131.59	22124.02	21576.48
INVESTMENTS	2910.20	865.20	2910.20
CURRENT ASSETS, LOANS AND ADVANCES			
(a) Inventories	4868.98	4299.25	4800.19
(b) Sundry Debtors	2663.71	2703.31	2155.40
(c) Cash and Bank balances	799.06	726.49	675.73
(d) Other current assets	3922.00	4404.62	3736.28
(e) Loans and Advances	1880.29	4278.39	1834.54
Less: Current Liabilities and Provisions			
(a) Liabilities	4288.85	3883.13	3138.58
(b) Provisions	2071.21	1735.57	2123.11
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	0.60	25.03	0.60
PROFIT AND LOSS ACCOUNT	-----	-----	-----
TOTAL	31816.37	33807.61	32427.73

FOR AND ON BEHALF OF THE BOARD

Sd/-

Place: Kolkata
Date: 11th November, 2011

GALLANTT METAL LTD.

Rajesh Patel
Company Secretary

Dinesh R. Agarwal
Whole-time 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