



AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2011

(Rs. in Lacs)

	Particulars	Audited for Quarter ended 31st March, 2011	Audited for Quarter ended 31st March, 2010	Audited for Year ended 31st March, 2011	Audited for Year ended 31st March, 2010
1	Net Sales / Income from Operations	5,767.47	3,608.54	22,727.69	12,245.61
2	Other Income	0.78	0.22	2.78	1.50
3	Total Income (1+2)	5,768.25	3,608.76	22,730.47	12,247.11
4	Expenditure				
a)	(Increase)/Decrease in Stock in trade & Work in Progress	255.67	(218.02)	40.26	(756.86)
b)	Consumption of raw materials	5,033.16	3,247.36	19,327.05	10,670.67
c)	Purchase of traded goods	*****	*****	*****	*****
d)	Employees Cost	41.73	6.58	124.85	61.26
e)	Manufacturing Expenses	1,127.75	606.51	3,101.00	1,894.20
f)	Depreciation (including amortisation)	182.05	74.08	553.55	383.36
g)	Other Expenditure	112.41	15.13	190.65	86.72
i)	Total Expenditure	6,752.77	3,731.64	23,337.36	12,339.35
5	Interest	249.74	27.12	625.02	200.56
6	Exceptional Items	2,056.90	299.91	2,056.90	299.91
7	Profit from Ordinary Activities before tax (3)-(4+5+6)	822.64	149.91	824.99	7.11
8	Tax Expenses				
	(i) Current Tax	163.94	1.11	164.42	1.11
	(ii) Deferred Tax	344.46	455.56	344.46	455.56
	(iii) Deferred Tax	314.24	(306.76)	316.11	(449.56)
9	Net Profit from Ordinary activities after Tax (7-8)	*****	*****	*****	*****
10	Extraordinary Items (Net of tax expenses in Rs.)	*****	*****	*****	*****
11	Net Profit for the period (9-10)	314.24	(306.76)	316.11	(449.56)
12	Paid-up Equity Share Capital (Face Value Rs. 10/- per Equity Share)	2676.65	1866.63	2676.65	1866.63
13	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	*****	*****	11,229.72	7,829.59
14	Earning Per Share (EPS)				
a)	Basic and Diluted EPS before Extraordinary Items	1.39	(1.36)	1.40	(2.41)
b)	Basic and Diluted EPS after Extraordinary Items	1.39	(1.36)	1.40	(2.41)
15	Public Shareholding				
	- No. of Shares	8,048,374	1,348,166	8,048,374	1,348,166
	- Percentage of shareholding	30.07%	7.22%	30.07%	7.22%
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	*****	*****	*****	*****
	Percentage of Shares (as a % of the total share capital of the Company	*****	*****	*****	*****
	Promoters and Promoter Group				
b)	Non Encumbered Number of Shares	18718131	17318131	18718131	17318131
	Percentage of Shares (as a % of the total shareholding of promoters and Promoter Group	100.00%	100.00%	100.00%	100.00%
	Percentage of Shares (as a % of the total share capital of the Company	69.93%	92.78%	69.93%	92.78%

For and on behalf of the Board

Sd/-

Place: Kolkata
Date: 28th May, 2011

GALLANTT ISPAT LIMITED

Company Secretary

Chandra Prakash Agarwal
Chairman & Managing Director

GALLANTT ISPAT LIMITED

11, CROOKED LANE, SECOND FLOOR, KOLKATA - 700 069

Telefax: 033-2231 2429; Email:gil@gallantt.com, Website:www.gallantt.com

Factory: AL-5, Sector-23, Sahjanwa, District-Gorakhpur-Uttar Pradesh.



SEGMENT WISE REPORTING FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2011

(Rs. in Lacs)

	Particulars	Audited for Quarter ended 31st March, 2011	Audited for Quarter ended 31st March, 2010	Audited for Year ended 31st March, 2011	Audited for the Year ended 31st March, 2010
1	Segment Revenue				
	(A) Steel	4,256.90	2,301.11	11,864.22	5,864.75
	(B) Agro	1,511.35	1,307.65	10,866.25	6,382.36
	Total Segment Revenue	5,768.25	3,608.76	22,730.47	12,247.11
	Add: Unallocable Income	2,056.90	300.00	2,056.90	300.00
	Net Sales/Income from Operation	7,825.15	3,908.76	24,787.37	12,547.11
2	Segment Result				
	(A) Steel	(963.23)	(275.16)	(1,783.11)	(748.05)
	(B) Agro	128.03	147.83	1,393.07	717.30
	Total Segment Result	(835.20)	(127.33)	(390.04)	(30.75)
	Add: Unallocable Income	2,056.90	300.07	2,056.90	300.07
	Less: Unallocable Expenses	149.32	(4.28)	216.85	61.66
	Less: Interest & Financial Charges	249.74	27.12	625.02	200.56
	Total Profit before Tax	822.64	149.90	824.99	7.10
3	Capital Employed (Segment Assets - Segment Liabilities)				
	(A) Steel	8,168.19	6,495.56	8,168.19	6,495.56
	(B) Agro	1,830.82	1,680.11	1,830.82	1,680.11
	(C) Un-allocable	3,907.36	2,220.54	3,907.36	2,220.54
	Total	13,906.37	10,396.21	13,906.37	10,396.21

For and on behalf of the Board

Sd/-

GALLANTT ISPAT LIMITED

Chandra Prakash Agarwal

Company Secretary

Chandra Prakash Agarwal
Chairman & Managing Director

Place: Kolkata
Date: 28th May, 2011

GALLANTT ISPAT LIMITED

11, CROOKED LANE, SECOND FLOOR, KOLKATA - 700 069

Telefax: 033-2231 2429; Email: gill@gallantt.com, Website: www.gallantt.com

Factory: AL-5, Sector-23, Sahjanwa, District-Gorakhpur-Uttar Pradesh.



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 28th May, 2010 along with report of the auditors thereon.
2. The Financial Results are in accordance with the standard accounting policies followed by the Company in preparation of its statutory accounts. Deferred Tax has been considered at year end.
3. The Board of Directors has considered and recommended, dividend of 5%, i.e. 50 paise per equity share of face value of Rs. 10 each for the financial year ended 31st March, 2011 subject to the approval of the shareholders of the Company at the next Annual General Meeting.
4. Exceptional item includes profit on sale of right on land amounting to Rs. 1734.10 Lacs and profit on sale of investment amounting to Rs. 322.57 Lacs.
5. In terms of Clause 41 of the Listing Agreement with the Stock Exchanges the status of investors complaints for the quarter ended on 31.03.2011 are:

Pending as on 31.12.2010	Received	Redressed	Pending as on 31.03.2011
Nil	1	1	Nil

6. EPS of the Company has been calculated on weighted average number of Equity Shares.
7. Previous period / year figures have been regrouped wherever necessary.

For and on behalf of the Board

GALLANTT ISPAT LIMITED

Company Secretary

Sd/-

Chandra Prakash Agarwal
Chairman & Managing Director

Place: Kolkata

Date: 28th May, 2011

GALLANTT ISPAT LIMITED

11, CROOKED LANE, SECOND FLOOR, KOLKATA - 700 069

Telefax: 033-2231 2429; Email: gil@gallantt.com, Website: www.gallantt.com

Factory: AL-5, Sector-23, Sahjanwa, District-Gorakhpur-Uttar Pradesh.



STATEMENT OF ASSETS & LIABILITIES

(Rs. in lakhs)

Particulars	Year ended 31.03.2011	Year ended 31.03.2010
	Audited	Audited
SHAREHOLDERS' FUNDS:		
(a) Capital	2676.65	1866.63
(b) Reserves and Surplus	11229.72	7829.59
Advance Against Equity	----	700.00
LOAN FUNDS	14427.75	8518.16
PROVISION FOR DEFERRED TAX	831.89	487.44
TOTAL	29166.01	19401.82
FIXED ASSETS	24920.71	14237.79
INVESTMENTS	51.45	71.00
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	2085.59	982.80
(b) Sundry Debtors	1352.36	484.04
(c) Cash and Bank balances	306.60	66.81
(d) Loans and Advances	2462.80	4047.72
Less: Current Liabilities and Provisions		
(a) Liabilities	1800.99	527.66
(b) Provisions	320.49	1.11
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	107.98	40.43
PROFIT AND LOSS ACCOUNT	Nil	Nil
TOTAL	29166.01	19401.82

For and on behalf of the Board

GALLANTT ISPAT LIMITED

(Signature)

Company Secretary

Sd/-

Place: Kolkata
Date: 28th May, 2011

Chandra Prakash Agarwal
Chairman & Managing Director

GALLANTT ISPAT LIMITED

11, CROOKED LANE, SECOND FLOOR, KOLKATA - 700 069

Telefax: 033-2231 2429; Email: gil@gallantt.com, Website: www.gallantt.com

Factory: AL-5, Sector-23, Sahjanwa, District-Gorakhpur-Uttar Pradesh.



GIL/KOL/2011-12/
May 28, 2011

Bombay Stock Exchange Limited,
P J Towers,
Dalal Street,
Mumbai - 400 001

National Stock Exchange of India Limited
Bandra Kurla Complex,
Bandra (East)
Mumbai- 400 051

Ref: Scrip Code - 533265

Ref: GALLISPAT

Dear Sir / Madam,

Sub. : Recommendation of Dividend for the financial year ended 31st March, 2011

This is to inform you that the Board of Directors of the Company at its meeting held today, 28th day of May, 2011, inter alia, has considered and recommended dividend of 5%, i.e. 50 paise per equity share of face value of Rs. 10 each for the financial year ended 31st March, 2011 subject to the approval of the shareholders of the Company at the next Annual General Meeting. Brief of recommended dividend pay out is as under:

Particulars	
Total No. of Equity Shares on which dividend is recommended:	26766505
Face value per Equity Shares:	Rs. 10/-
Rate of Dividend (for Financial Year 2010-11):	5%
Total amount of Dividend recommended:	Rs. 1,33,83,252.50

This is for your information and record.

Thanking you,

Yours faithfully

For **GALLANTT ISPAT LIMITED**

GALLANTT ISPAT LIMITED

Company Secretary

Nitesh K.

(Company Secretary & Compliance Officer)

GALLANTT ISPAT LIMITED

11, CROOKED LANE, SECOND FLOOR, KOLKATA - 700 069
Telefax: 033-2231 2429; Email:gil@gallantt.com, Website:www.gallantt.com

Factory: AL-5, Sector-23, Sahjanwa, District-Gorakhpur-Uttar Pradesh.