



STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2014

Part I

						(Rs. in Lacs)
	Particulars	Audited for Quarter ended 31st March, 2014	Audited for Quarter ended 31st March, 2013	Unaudited for Quarter ended 31st December, 2013	Audited for Year ended 31st March, 2014	Audited for Year ended 31st March, 2013
1	Income From Operations					
	(a) Net Sales/Income from Operations (Net of Excise Duty)	12,507.44	10,081.88	11,754.19	47,327.85	41,099.81
	(b) Other operating income	50.19	6.23	1.56	53.63	9.41
	Total Income from Operation (net)	12,557.63	10,088.11	11,755.75	47,381.48	41,109.22
2	Expenses					
	a) Cost of materials consumed	10,373.50	8,086.71	9,073.00	38,373.73	34,878.31
	b) Purchase of stock-in-trade	*****	*****	0.00		0.00
	c) Changes in inventories of finished goods, work-in progress and stock-in-trade	62.22	(330.27)	840.47	479.86	519.95
	d) Employee benefits expenses	93.14	58.18	63.52	289.70	216.12
	e) Depreciations and amortisation expenses	417.55	412.76	430.18	1,694.07	1,664.35
	f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1,023.43	839.84	677.28	3,256.28	2,419.84
	Total Expenditure	11,969.84	9,067.22	11,084.45	44,093.64	39,698.57
	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	587.79	1,020.89	671.30	3,287.84	1,410.65
4	Other income	*****	*****	*****	*****	2,250.00
	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	587.79	1,020.89	671.30	3,287.84	3,660.65
6	Finance Costs	471.23	482.93	350.56	1,541.16	2,093.97
	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	116.56	537.96	320.74	1,746.68	1,566.68
8	Exceptional items	(27.84)	(51.32)	*****	(27.84)	(51.32)
9	Profit/(Loss) from ordinary activities before tax (7+8)	88.72	486.64	320.74	1,718.84	1,515.36
10	Tax expense	(120.83)	136.72	67.23	220.85	342.54
11	Net Profit from Ordinary activities after Tax (9-10)	209.55	349.92	253.51	1,497.99	1,172.82
12	Extraordinary Items (Net of tax expenses in Rs.)	*****	*****	*****	*****	*****
13	Net Profit for the period (11-12)	209.55	349.92	253.51	1,497.99	1,172.82
14	Share of profit of associates	*****	*****	*****	*****	*****
15	Minority Interest	*****	*****	*****	*****	*****
	Net Profit after taxes, minority interest and share of profit of associates (13+14-15)	209.55	349.92	253.51	1,497.99	1,172.82
17	Paid-up equity share capital (Face value Rs. 10/- each)	2,926.65	2,676.65	2,926.65	2,926.65	2,676.65
18	Reserves excluding Revaluation Reserves as per Balance Sheet as at 31.03.2012	*****	*****	*****	17,741.51	16,415.85
19	i. Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):					
	a) Basic	0.72	1.31	0.88	5.18	4.38
	b) Diluted	0.72	1.20	0.88	5.18	4.01
	ii. Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):					
	a) Basic	0.72	1.31	0.88	5.18	4.38
	b) Diluted	0.72	1.20	0.88	5.18	4.01

FOR AND ON BEHALF OF THE BOARD

Place: Kolkata
Date: 30th May, 2014



(C. P. Agrawal)
Chairman & Managing Director

GALLANTT ISPAT LIMITED

1, CROOKED LANE, SECOND FLOOR, ROOM NOS. 222 & 223, KOLKATA - 700 069
Tel. : 033-4004 2189, Telefax : 033-2231 2420, e-mail : gil@gallantt.com, Website : www.gallantt.com
Factory : AL-5, Sector-23, Sahjanwa, District - Gorakhpur-Uttar Pradesh
Corporate Identification No. : L27105WB2005PLC101650



SEGMENT WISE REPORTING FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2014

(Rs. in Lacs)

	Particulars	Audited for Quarter ended 31st March, 2014	Unaudited for Quarter ended 31st March, 2013	Unaudited for Quarter ended 31st December, 2013	Audited for Year ended 31st March, 2014	Audited for Year ended 31st March, 2013
1	Segment Revenue					
	(A) Agro	5,640.60	1,747.41	4,830.94	18,838.80	10,986.75
	(B) Steel	6,871.99	8,331.29	6,923.25	28,494.20	30,113.06
	(C) Power	1,097.78	1,226.32	1,176.39	4,803.30	3,626.43
	(D) Unallocated Income	45.04	9.41	1.56	48.48	2,259.41
	Total Segment Revenue	13,655.41	11,314.43	12,932.14	52,184.78	46,985.65
	Less: Inter Segment Revenue - Power	1,097.78	1,226.32	1,176.39	4,803.30	3,626.43
	Net Sales/Income from Operation	12,557.63	10,088.11	11,755.75	47,381.48	43,359.22
2	Segment Result					
	(A) Agro	114.76	104.19	934.75	2,071.37	1,423.65
	(B) Steel	(67.10)	176.46	(687.80)	(869.89)	(1,601.81)
	(C) Power	503.01	723.91	467.11	2,168.93	1,689.45
	Total Segment Result	550.67	1,004.56	714.06	3,370.41	1,511.29
	Add - Unallocable Income	*****	*****	*****	*****	2,250.00
	Less - Interest	471.23	482.93	350.56	1,541.16	2,093.97
	Less - Other Unallocable Expenses (Net)	(9.27)	34.99	42.76	110.42	151.96
	Total Profit before Tax	88.72	486.64	320.74	1,718.84	1,515.36
3	Capital Employed					
	(Segment Assets - Segment Liabilities)					
	(A) Agro	944.43	707.98	1,257.68	944.43	707.98
	(B) Steel	11,914.24	10,435.99	7,912.31	11,914.24	10,435.99
	(C) Power	4,562.77	5,162.42	8,766.51	4,562.77	5,162.42
	(D) Un-allocable	3,246.72	2,747.37	2,747.37	3,246.72	2,747.37
	Total	20,668.16	19,053.76	20,683.87	20,668.16	19,053.76

FOR AND ON BEHALF OF THE BOARD

(C. P. Agrawal)
Chairman & Managing Director

Place: Kolkata

Date: 30th May, 2014

GALLANTT ISPAT LIMITED

1, CROOKED LANE, SECOND FLOOR, ROOM NOS. 222 & 223, KOLKATA - 700 069
Tel. : 033-4064 2189, Telefax : 033-2231 2429, e-mail : gil@gallantt.com, Website : www.gallantt.com
Factory : AL-5, Sector-23, Sahjanwa, District - Gorakhpur-Uttar Pradesh
Corporate Identification No. : L27109WB2005PLC101650

Part II

Select Information for the Quarter and Year ended March 31, 2014

Particulars	Audited for Quarter ended 31 st March, 2014	Unaudited for Quarter ended 31 st March, 2013	Unaudited for Quarter ended 31 st December, 2013	Audited for Year ended 31 st March, 2014	Audited for Year ended 31 st March, 2013
A. PARTICULARS OF SHAREHOLDING					
1. Public Shareholding					
-Number of Shares	8906374	8048374	8906374	8906374	8048374
-Percentage of Shareholding	30.43%	30.07%	30.43%	30.43%	30.07%
2. Promoters and Promoter Group Shareholding					
a) Pledged/Encumbered					
- Number of Shares	***	***	***	***	***
-Percentage of Share (as a % of total shareholding of Promoter and Promoter Group)	***	***	***	***	***
-Percentage of Share (as a % of total share capital of the Company)	***	***	***	***	***
b) Non-encumbered					
- Number of Shares	20360131	18718131	20360131	20360131	18718131
-Percentage of Share (as a % of total shareholding of Promoter and Promoter Group)	100%	100%	100%	100%	100%
-Percentage of Share (as a % of total share capital of the Company)	69.57%	69.93%	69.568%	69.57%	69.93%

GALLANTT

FOR AND ON BEHALF OF THE BOARD



Place: Kolkata

Date: 30th May, 2014

C. P. Agrawal
Chairman & Managing Director

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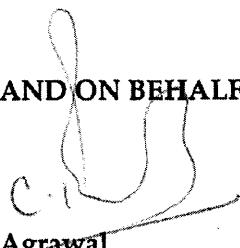


	Particulars	Three Months ended 31.03.2014
B.	INVESTORS' COMPLAINTS	
	-Pending at the beginning of the quarter	Nil
	-Received during the quarter	Nil
	-Disposed of during the quarter	Nil
	- Remaining unresolved at the end of the quarter	Nil

FOR AND ON BEHALF OF THE BOARD



Place: Kolkata
Date: 30th May, 2014


C. P. Agrawal
Chairman & Managing Director

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STATEMENT OF ASSETS & LIABILITIES

Particulars	Year ended 31.03.2014	Year ended 31.03.2013
	Audited	Audited
A. EQUITY AND LIABILITIES		
1. Shareholders' Fund		
(a) Share Capital	2,926.65	2,676.65
(b) Reserves and Surplus	17,741.51	16,415.85
Sub-total: Shareholders' funds	20,668.16	19,092.50
2. Non-current Liabilities		
(a) Long-term borrowings	2,124.00	5,309.50
(b) Deferred tax liabilities (net)	1,919.01	1,698.15
(c) Other long-term liabilities	5,483.39	3,915.52
(d) Long-term provisions	-	-
Sub-total: Non-Current liabilities	9,526.40	10,923.18
3. Current liabilities		
(a) Short-term borrowings	9,957.88	8,781.23
(b) Trade payables	168.95	255.84
(c) Other current liabilities	6,023.25	5,073.13
(d) Short-term provisions	230.29	170.07
Sub-total: Current liabilities	16,380.38	14,280.27
TOTAL -EQUITY AND LIABILITIES	46,574.93	44,295.96
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	25,818.12	27,343.77
(b) Non-current investments	51.45	51.45
(c) Long-term loans and advances	1.77	24.14
Sub-total: Non-current assets	25,871.34	27,419.37
2. Current assets		
(a) Inventories	3,958.66	3,623.79
(b) Trade receivables	3,474.98	3,836.88
(c) Cash and cash equivalents	569.66	253.40
(d) Short-term loans and advance	12,674.88	9,109.24
(e) Other current assets	25.41	53.27
Sub-total: Current assets	20,703.60	16,876.59
TOTAL - ASSETS	46,574.93	44,295.96

FOR AND ON BEHALF OF THE BOARD

Place: Kolkata
Date: 30th Mar. 2014



(C. P. Agrawal)
Chairman & Managing Director

GALLANTT ISPAT 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 30th May, 2014.
2. The Financial Results are in accordance with the standard accounting policies followed by the Company in preparation of its statutory accounts.
3. Deferred Tax has been considered at the year end.
4. Securities and Exchange Board of India vide its circular dated April 16, 2012 has made amendments in the format for Disclosure of Financial results. Accordingly, previous period / year figures have been rearranged / regrouped, reclassified and restated wherever considered necessary, to conform to the classification adopted in the current quarter.
5. The figures of the last quarters for current and previous financial years are the balancing figures between the audited figures in respect of the full Financial Years ended 31st March, and the published unaudited (with limited review) year-to-date figures upto the third quarter ended 31st December of the respective financial years.
6. The Board of Directors has considered and recommended, dividend of 5%, i.e. Re. 0.50/- per Equity Share of face value of Rs. 10 each for the financial year ended 31st March, 2014 subject to the approval of the shareholders of the Company at the next Annual General Meeting. The dates of Book Closure for the entitlement of such dividend and Annual General Meeting shall be decided and informed in the due course of time.
7. Board of Directors has, at its meeting held on 12th August, 2013, approved the Scheme of Amalgamation of Gallantt Udyog Limited with the Company. Consequent upon the introduction of new Companies Act, 2013 Board of Directors had reviewed and re-approved the said Scheme of amalgamation on

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November 25, 2013. Company has complied with the formalities under Clause 24f of the Listing Agreement and filed the required documents along with the said Scheme with the Bombay Stock Exchange Limited (BSE), National Stock Exchange of India Limited (NSE) and Securities and Exchange Board of India (SEBI). Securities and Exchange Board of India (SEBI) has, vide its letter bearing no. CFD/DIL/HB/MT/14086/2014 dated May 16, 2014, issued its letter of observation/comment to the Company. Bombay Stock Exchange Limited vide its letter bearing no. DCS/AMAL/BS/24(f)/050/2014-15 dated May 20, 2014 and National Stock Exchange of India Limited vide its letter bearing no. Ref: NSE/LIST/239345-W dated May 21, 2014 have also granted their No-Objection to the said amalgamation.

8. As per the Scheme of Amalgamation the Transfer Date would be 01st April, 2013.
9. In the event, the Scheme being approved by the Hon'ble High Court at Calcutta the amalgamated financial position of the Company with effect from the transfer date would be as mentioned below for the quarter ended March, 2014 and for the financial year ended 31st March, 2014:

	Particulars	Audited for Quarter ended 31st March, 2014	Audited for Year ended 31st March, 2014
1	Income From Operations		
	(a) Net Sales/Income from Operations (Net of Excise Duty)	14,929.23	50,525.99
	(b) Other operating income	73.03	134.73
	Total Income from Operation (net)	15,002.26	50,660.72
2	Expenses		
	a) Cost of materials consumed	11,121.82	39,878.99
	b) Purchase of stock -in-trade	-	-



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	c) Changes in inventories of finished goods, work-in progress and stock-in-trade	(41.83)	375.81
	d) Employee benefits expenses	97.81	294.37
	e) Depreciations and amortisation expenses	434.99	1,721.60
	f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1,065.26	3,319.08
	Total Expenditure	12,678.05	45,589.85
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	2,324.22	5,070.87
4	Other income	-	-
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	2,324.22	5070.87
6	Finance Costs	500.14	1,570.07
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1,824.08	3,500.80
8	Exceptional items	(34.76)	(34.36)
9	Profit/(Loss) from ordinary activities before tax (7+8)	1,789.32	3,466.04

10. As per the Scheme of Amalgamation as approved by the Board of Directors of both the Companies and sanctioned and cleared by the Stock Exchanges and SEBI, shareholders of Transferor Company will get 5 Equity Shares in the Company for every 6 Equity Shares held in the Transferor Company (in the ratio of 5:6).

FOR AND ON BEHALF OF THE BOARD



Place: Kolkata
Date: 30th May, 2014

C. P. Agrawal
Chairman & Managing Director

GALLANTT ISPAT LIMITED

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GIL/KOL/2014-15/
May 30, 2014

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, 2014

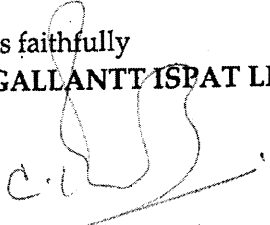
This is to inform you that the Board of Directors of the Company at its meeting held today, 30th day of May, 2014, inter alia, has considered and recommended dividend of 5%, i.e. 50 paise per equity share of face value of Rs. 10/- each for the Financial Year ended 31st March, 2014 subject to the approval 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	2,92,66,505
Face value per Equity Shares	Rs. 10/-
Rate of Dividend (for Financial Year 2012-13)	5%
Total amount of Dividend recommended (subject to tax)	Rs. 1,46,33,252.50

This is for your information and record.

Thanking you,

Yours faithfully
For **GALLANTT ISPAT LIMITED**


C. P. Agrawal
CHAIRMAN & MANAGING DIRECTOR



GALLANTT ISPAT LIMITED

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