



...Building Tomorrow

GML/KOL/2015-16/

May 28, 2015

Manager Listing Bombay Stock Exchange Limited, P J Towers, Dalal Street, Mumbai – 400 001 Ref: Scrip Code - 533265	Mr. Hari K. – V. P. –Listing National Stock Exchange of India Limited Bandra Kurla Complex, Bandra (East) Mumbai- 400 051 Ref: GALLISPAT
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Dear Sir / Madam,

SUB: Submission of Audited Financial Results for the Quarter and Year ended 31st March, 2015 along with Auditors' Report

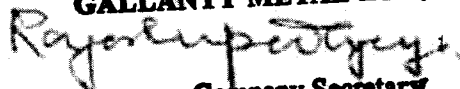
In compliance with Clause 41 of the Listing Agreement we are sending herewith Audited Financial Results of the Company for the Quarter and Year ended 31st March, 2015 along with Auditors' Report.

You are hereby requested to take on record the above.

Thanking you,

Yours faithfully

For **GALLANTT METAL LIMITED**

GALLANTT METAL LTD.

Company Secretary

Rajesh Upadhyaya
(C S & COMPLIANCE OFFICER)

Encl: As above.

GALLANTT METAL LIMITED

OFFICE : WARD-10 BC, PLOT NO. 123, GROUND FLOOR, GANDHIDHAM, KUTCH, GUJRAT - 370 201, 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 : 1, CROOKED LANE, 2ND FLOOR, KOLKATA - 700 069
Telefax : 033-2231 2429, e-mail : gml@gallantt.com, Website : www.gallantt.com
Corporate Identification No. : L27109WB2005PLC101553



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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015

Part I

(Rs. in Lakhs)						
	Particulars	Audited for Quarter ended 31st March, 2015	Unaudited for Quarter ended 31st December, 2014	Audited for the Quarter ended 31st March, 2014	Audited for Year ended 31st March, 2015	Audited for Year ended 31st March, 2014
1	Income From Operations					
	(a) Net Sales/Income from Operations (Net of Excise Duty)	16438.65	20,379.12	17987.82	72033.46	66990.45
	(b) Other operating income	80.69	5.38	21.72	171.62	134.69
	Total Income from Operation (net)	16519.34	20,384.50	18009.54	72205.08	67125.14
2	Expenses					
	a) Cost of materials consumed	13962.20	14,626.85	15748.13	56114.80	55164.92
	b) Purchase of stock -in-trade	*****	*****	****	*****	****
	c) Changes in inventories of finished goods, work-in progress and stock-in-trade	(1,559.09)	1,901.49	(1,235.32)	369.68	(193.63)
	d) Employee benefits expenses	376.84	353.84	395.63	1440.47	1180.16
	e) Depreciations and amortisation expenses	290.05	479.24	473.82	1686.26	1713.43
	f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1964.90	1,731.67	1782.17	7745.98	6518.76
	Total Expenditure	15034.90	19,093.09	17164.43	67357.19	64383.64
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	1484.44	1,291.41	845.11	4847.89	2741.50
4	Other income	*****	*****	*****	*****	*****
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	1484.44	1,291.41	845.11	4847.89	2741.50
6	Finance Costs	354.27	261.01	360.02	1170.25	1133.59
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1130.17	1,030.40	485.09	3677.64	1607.91
8	Exceptional items	*****	*****	****	*****	****
9	Profit/(Loss) from ordinary activities before tax (7+8)	1130.17	1,030.40	485.09	3677.64	1607.91
10	Tax expense	85.90	125.74	102.36	282.75	102.37
11	Net Profit from Ordinary activities after Tax (9-10)	1044.27	904.66	382.73	3394.89	1505.54
12	Extraordinary Items (Net of tax expenses in Rs.)	*****	*****	*****	*****	****
13	Net Profit for the period (11-12)	1044.27	904.66	382.73	3394.89	1505.54
14	Share of profit of associates	*****	*****	*****	*****	****
15	Minority Interest	*****	*****	*****	*****	****
16	Net Profit after taxes, minority interest and share of profit of associates (13+14-15)	1044.27	904.66	382.73	3394.89	1505.54
17	Paid-up equity share capital (Face value Rs. 10/- each)	8132.23	8,132.23	8132.23	8132.23	8132.23
18	Reserves excluding Revaluation Reserves as per Balance Sheet as at 31.03.2015	*****	*****	****	20018.18	16623.30
19	i. Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):					
	a) Basic	1.28	1.11	0.47	4.17	1.85
	b) Diluted	1.28	1.11	0.47	4.17	1.85
	ii. Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):					
	a) Basic	1.28	1.11	0.47	4.17	1.85
	b) Diluted	1.28	1.11	0.47	4.17	1.85

For and on behalf of the Board

GALLANTT METAL LTD.

Rajesh Patel
Company Secretary

Sd/-

Place: Kolkata
Date: 28th May, 2015

(C. P. Agrawal)
Chairman & Managing Director

GALLANTT METAL LIMITED

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SEGMENT WISE REPORTING FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2015

(Rs. in Lakhs)

	Particulars	Audited for Quarter ended 31st March, 2015	Unaudited for Quarter ended 31st December, 2014	Audited for the Quarter ended 31st March, 2014	Audited for Year ended 31st March, 2015	Audited for Year ended 31st March, 2014
1	Segment Revenue					
	(A) Steel	16438.65	20,379.12	17987.82	72033.46	66990.45
	(B) Power	3556.63	3,406.17	2918.31	12345.82	10551.35
	(C) Unallocated Income	80.69	5.39	21.72	171.62	134.69
	Total Segment Revenue	20075.97	23,790.68	20927.85	84550.90	77676.49
	Less: Inter Segment Revenue - Power	3556.63	3,406.18	2918.32	12345.82	10551.35
	Net Sales/Income from Operation	16519.34	20,384.50	18009.53	72205.08	67125.14
2	Segment Result					
	(A) Steel	(582.61)	(427.57)	244.39	(751.65)	(669.06)
	(B) Power	1986.36	1,713.60	579.00	5427.92	3275.87
	Total Segment Result	1403.75	1,286.03	823.39	4676.27	2606.81
	Less - Interest	354.27	261.01	360.02	1170.25	1133.59
	Less - Other Unallocable Expenses (Net)	(80.69)	(5.38)	(21.72)	(171.62)	(134.69)
	Total Profit before Tax	1130.17	1,030.40	485.09	3677.64	1607.91
3	Capital Employed					
	(Segment Assets - Segment Liabilities)					
	(A) Steel	418.56	963.74	(336.17)	14881.50	12548.91
	(B) Power	(6.57)	(523.52)	(542.76)	9373.74	9372.94
	(C) Un-allocable	713.14	(2.09)	316.67	6247.36	5534.81
	Total	1125.13	438.13	(562.26)	30502.60	27456.66

FOR AND ON BEHALF OF THE BOARD

GALLANTT METAL LTD.

Rajesh Patel

Company Secretary

Sd/-

Place: Kolkata

Date: 28th May, 2015

(C. P. Agrawal)

Chairman & Managing Director

GALLANTT METAL LIMITED

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Select Information for the Quarter and Year ended March 31, 2015

Particulars	Audited for Quarter ended 31 st March, 2015	Unaudited for Quarter ended 31 st December 2014	Audited for Quarter ended 31 st March, 2014	Audited for Year ended 31 st March, 2015	Audited for Year ended 31 st March, 2014
A. PARTICULARS OF SHAREHOLDING					
1. Public Shareholding					
-Number of Shares	36904818	36649818	39809466	36904818	39809466
-Percentage of Shareholding	45.38	45.07	48.95	45.38	48.95
2. Promoters and Promoter Group Shareholding					
a) Pledged/Encumbered					
- Number of Shares	15160500	15160500	15160500	15160500	15160500
-Percentage of Share (as a % of total shareholding of Promoter and Promoter Group)	34.13	33.94	36.52	34.13	36.52
-Percentage of Share (as a % of total share capital of the Company)	18.64	18.64	18.64	18.64	18.64
b) Non-encumbered					
- Number of Shares	29257006	29512006	26352358	29257006	26352358
-Percentage of Share (as a % of total shareholding of Promoter and Promoter Group)	65.87	66.06	63.48	65.87	63.48
-Percentage of Share (as a % of total share capital of the Company)	35.98	36.29	32.40	35.98	32.40

FOR AND ON BEHALF OF THE BOARD

Sd/-

GALLANTT METAL LTD.

Rajendra Prasad

Company Secretary (C. P. Agrawal)
Chairman & Managing Director
DIN: 01814318

Place: Kolkata
Date: May 28, 2015

GALLANTT METAL LIMITED

	Particulars	Three Months ended 31.03.2015
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

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 28th May, 2015.
2. The Financial Results are in accordance with the standard accounting policies followed by the Company in preparation of its statutory accounts. Tax Expenses have been considered at the year end.
3. Board has not recommended dividend for the Financial Year 2014-15.
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. Pursuant to the requirements of Schedule II of the Companies Act, 2013, the Company has reassessed the useful life of all tangible fixed assets based on life as provided in the said Schedule. Further due to applicability of Schedule II during the year, depreciation for the year is adjusted accordingly.

FOR AND ON BEHALF OF THE BOARD

GALLANTT METAL LTD.

Rajesh Patel
Company Secretary

Sd/-

(C. P. Agrawal)

Chairman & Managing Director

DIN: 01814318

Place: Kolkata

Date: May 28, 2015

GALLANTT METAL LIMITED

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STATEMENT OF ASSETS & LIABILITIES

(Rs. in lakhs)

Particulars	Year ended 31.03.2015	Year ended 31.03.2014
	Audited	Audited
A. EQUITY AND LIABILITIES		
1. Shareholders' Fund		
(a) Share Capital	8132.23	8132.23
(b) Reserves and Surplus	20018.18	16623.30
Sub-total: Shareholders' funds	28150.41	24755.53
2. Non-current Liabilities		
(a) Long-term borrowings	*****	631.28
(b) Deferred tax liabilities (net)	2352.19	2069.86
(c) Other long-term liabilities	*****	*****
(d) Long-term provisions	*****	*****
Sub-total: Non-Current liabilities	2352.19	2701.14
3. Current liabilities		
(a) Short-term borrowings	9109.13	10589.86
(b) Trade payables	69.66	845.45
(c) Other current liabilities	1046.33	2898.01
(d) Short-term provisions	1706.64	1737.45
Sub-total: Current liabilities	11931.76	16070.77
TOTAL -EQUITY AND LIABILITIES	42434.36	43527.44
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	21664.87	21344.12
(b) Non-current investments	4260.37	4260.37
(c) Long-term loans and advances	38.74	38.79
Sub-total: Non-current assets	25963.98	25643.28
2. Current assets		
(a) Inventories	8566.48	8476.32
(b) Trade receivables	2355.79	4279.36
(c) Cash and cash equivalents	597.10	402.39
(d) Short-term loans and advance	1633.53	2178.16
(e) Other current assets	3317.48	2547.93
Sub-total: Current assets	16470.38	17884.16
TOTAL - ASSETS	42434.36	43527.44

Place: Kolkata Date: 28 th May, 2015	For and on behalf of the Board
	Sd/- C. P. Agrawal Chairman & Managing Director
	GALLANTT METAL LTD.  Company Secretary

GALLANTT METAL LIMITED

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A. K. MEHARIA & ASSOCIATES

Chartered Accountants

2, GARSTIN PLACE, 5TH FLOOR

KOLKATA 700 001

PHONE/FAX: (033) 2243 4659/4660

E-mail: akmeharia@gmail.com

Auditors' Report on Quarterly Financial Results and Year-to-Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To Board of Directors,
GALLANTT METAL LIMITED

We have audited Financial Results of GALLANTT METAL LIMITED ("The Company") for the Quarter ended 31st March, 2015 and the year to date results for the period 1st April, 2014 to 31st March, 2015 attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement 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.

The quarterly results are the derived figures between the audited figures in respect of the year ended March 31, 2015 and the published year to date figures up to December 31, 2014, being the date of the end of the third quarter of the current financial year, which were subject to limited review. These quarterly financial results as well as the year to date financial results have been prepared on the basis of interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the Auditing Standard generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An



A. K. MEHARIA & ASSOCIATES

Chartered Accountants

2, GARSTIN PLACE, 5TH FLOOR

KOLKATA 700 001

PHONE/FAX:(033)2243 4659/4660

E-mail: akmeharia@gmail.com

audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us this quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2015 as well as the year-to-date results for the period from April 01, 2014 to March 31, 2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For A. K. MEHARIA & ASSOCIATES

Chartered Accountants



A handwritten signature in black ink, appearing to read "A. K. Meharia".

A. K. Meharia

(Partner)

(Membership Number: 053918)

Firm Registration No. 324666E

Place: Kolkata

Date: 28.05.2015