



GALANIT METAL LIMITED

Registered Office: "Centre Point", 21, Hemant Basu Sarani, 3rd Floor, Room No. 306, Kolkata - 700 001, India.
Corp. Office : Near Toll Gate, Village : Samakhlyali, Taluka : Bachau, District : Kutch, Gujarat.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2007

(Rs. in lacs)

Particulars	Unaudited for Quarter ended 30th June, 2007	Unaudited for Quarter ended 30th June, 2006	Audited for the Year ended 31st March, 2007
1 Net Sales / Income from Operations	8,101.77	3,245.03	21,692.01
2 Other Income	19.07	0.74	88.40
Total Income	8,120.84	3,245.77	21,780.41
3 Total Expenditure			
a) (Increase)/Decrease in Stock in trade	(340.72)	(1,019.05)	365.64
b) Cost of Materials .	6,918.01	3,655.27	18,140.63
c) Staff Cost	163.21	30.13	122.97
d) Other Expenditure	280.39	74.74	681.77
Total Expenditure	7,020.89	2,741.09	19,311.01
4 Profit before Interest, Depreciation & Tax	1,099.95	504.68	2,469.40
5 Interest	469.18	195.03	1,098.35
6 Depreciation (including amortisation)	283.08	115.85	613.58
7 Profit/(Loss)before tax	347.69	193.80	757.47
8 Provision for taxation			
(i) Current Tax	40.00	16.30	84.99
(ii) Fringe Benefit Tax	0.90	0.70	4.81
(iii) Deferred Tax	***	***	271.22
9 Profit/(Loss)After Tax	306.79	176.80	396.45
10 Paid-up Equity Share Capital (Rs. 10/- each Equity Share)	7,632.23	7,632.23	7,632.23
11 Reserves excluding revaluation reserves	605.65	****	298.85
12 Earnings Per Share (Equity Shares, par value of Rs. 10/- each (Not Annualised))	0.40	0.23	0.52
13 Aggregate of non promoter shareholding			
- no. of Shares	30,799,090	30,875,713	30,853,094
- percentage of shareholding	40.35%	40.45%	40.43%

SEGMENT WISE REPORTING FOR THE QUARTER ENDED 30TH JUNE, 2007

(Rs. in Lacs)

Particulars	Unaudited for Quarter ended 30th June, 2007	Unaudited for Quarter ended 30th June, 2006	Audited for the Year ended 31st March, 2007
1 Segment Revenue			
(A) Steel	8,325.04	3,245.77	21,780.41
(B) Power	1,148.91	-	158.54
Total Segment Revenue	9,473.95	3,245.77	21,938.95
Less: InterSegment Revenue - Power	1,033.69	-	158.54
Net Sales/Income from Operation	8,440.26	3,245.77	21,780.41
2 Segment Result			
(A) Steel	701.50	388.83	1,794.98
(B) Power	115.37	-	60.83
Total Segment Result	816.87	388.83	1,855.81
Less - Interest	469.18	195.03	1,098.34
Total Profit before Tax	347.69	193.80	757.47
3 Capital Employed (Segment Assets - Segment Liabilities)			
(A) Steel	15,521.26		16,066.01
(B) Power	9,492.35		8,945.08
(C) Un-allocable	(23.91)		12.04
Total	24,989.70		25,023.13

Notes:

- The above Results have been reviewed by the Audit Committee and thereafter were approved by the Board of Directors in their meeting held on 31st July, 2007.
- The Financial Results are in accordance with the standard accounting policies followed by the Company in preparation of its statutory accounts and have been subjected to "Limited Review" by the Auditors of the Company.
- The status of investors complaints for the quarter ended on 30.06.2007 are:

Pending as on 31.03.2007	Received	Redressed	Pending as on 31.06.2007
NIL	NIL	NIL	NIL
- The financial results are in accordance with the standard accounting policies followed by the Company.
- Provision for Deferred Tax, if any, will be ascertained and considered at year end.
- Previous year's figures have been regrouped wherever necessary.

Place : Kolkata
Date : 31st July, 2007

FOR AND ON BEHALF OF THE BOARD
Chandra Prakash Agrawal
Chairman & Managing Director

HIGHLIGHTS

Net Sales
up by
150%

PBT
up by
79%

PAT
up by
74%

Subsidiary/0707/08