

GALANT METAL LIMITED

...Building Tomorrow

Registered Office : "Ashyana", 29C, Bentinck Street, Mezzanine Floor, Kolkata - 700 069, India.
Corp. Office : Near Toll Gate, Village : Samakhjali, Taluka : Bachau, District : Kutch, Gujarat.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2008

(Rs. in lacs)				
Sl. No.	Particulars	Unaudited for Quarter ended 30th June, 2008	Unaudited for Quarter ended 30th June, 2007	Audited for the Year ended 31st March, 2008
1	Net Sales / Income from Operations	13,252.31	8,101.77	38,846.79
2	Other Income	51.83	19.07	140.55
3	Total Income (1+2)	13,304.14	8,120.84	38,987.34
4	Expenditure			
	a) (Increase)/Decrease in Stock in trade & Work in Progress	(1,236.55)	(340.72)	(142.14)
	b) Consumption of raw materials	11,511.98	6,514.30	30,542.22
	c) Purchase of traded goods	—	—	—
	d) Employees cost	97.05	77.68	727.11
	e) Depreciation (including amortisation)	310.50	283.08	1,211.33
	f) Other Expenditure	779.13	769.63	1,281.33
	g) Total Expenditure	11,462.11	7,303.97	33,619.85
5	Interest	339.31	469.18	1,691.39
6	Exceptional Items	—	—	—
7	Profit from Ordinary Activities before tax (3) - (4+5+6)	1,502.72	347.69	3,676.10
8	Tax Expenses			
	(i) Current Tax	171.00	40.00	416.50
	(ii) Fringe Benefit Tax	1.25	0.90	5.08
	(iii) Deferred Tax	—	—	175.63
9	Net Profit from Ordinary activities after Tax (7-8)	1,330.47	306.79	3,078.89
10	Extraordinary Items (Net of tax expenses in Rs.)	—	—	—
11	Net Profit for the period (9-10)	1,330.47	306.79	3,078.89
12	Paid - up Equity share capital (Face Value Rs. 10/- per Equity Share)	7,632.23	7,632.23	7,632.23
13	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	4,708.22	—	3,377.75
14	Earning Per Share (EPS)			
	a) Basic and Diluted EPS before Extraordinary Items	1.74	0.40	4.03
	b) Basic and Diluted EPS after Extraordinary Items	1.74	0.40	4.03
15	Public shareholding			
	- No of Shares	31,891,207	30,799,090	31,953,677
	- Percentage of Shareholding	41.79%	40.35%	41.87%

SEGMENT WISE REPORTING FOR THE QUARTER ENDED 30TH JUNE, 2008

(Rs. in Lacs)				
Sl. No.	Particulars	Unaudited for Quarter ended 30th June, 2008	Unaudited for Quarter ended 30th June, 2007	Audited for the Year ended 31st March, 2008
1	Segment Revenue			
	(A) Steel	13,056.49	8,325.04	39,185.06
	(B) Power	1,750.76	1,148.91	5,230.49
	Total Segment Revenue	14,807.25	9,473.95	44,415.55
	Less: Inter-Segment Revenue - Power	1,554.94	1,033.69	4,763.59
	Net Sales/Income from Operation	13,252.31	8,440.26	39,651.96
2	Segment Result			
	(A) Steel	1,380.49	701.50	3,322.95
	(B) Power	461.54	115.37	2,044.54
	Total Segment Result	1,842.03	816.87	5,367.49
	Less - Interest	339.31	469.18	1,691.39
	Total Profit before Tax	1,502.72	347.69	3,676.10
3	Capital Employed (Segment Assets - Segment Liabilities)			
	(A) Steel	16,556.98	15,521.26	16,176.14
	(B) Power	11,934.01	9,492.35	11,682.74
	(C) Un-allocable	153.41	(23.91)	(349.82)
	Total	28,644.40	24,989.70	27,509.06

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 28th July, 2008.
- 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. Preliminary Expenses and Deferred Tax will be considered at the year end.
- The Board of Directors has not recommended dividend on equity shares.
- There were no investor complaints pending at the beginning of the quarter. During the Quarter ended 30th June, 2008, the Company has not received any complaint.
- Previous period / year figures have been regrouped wherever necessary.

Place : Kolkata
Date : 28th July, 2008

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



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