

# GALANT METAL LIMITED

CIN : L27109WB2005PLC101553

...Building Tomorrow

Registered Office : 1, Crooked Lane, Second Floor, Room no. 222 & 223 Kolkata-700 069  
Corp. Office : Near Gate, Village : Samakhya, Taluka : Bachau, District : Kutch, Gujarat

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

(₹ in lacs)					
PART I	Audited for Quarter ended 31st March 2015	Unaudited for Quarter ended 31st December 2014	Audited for Quarter ended 31st March 2014	Audited for Year ended 31st March 2015	Audited for Year ended 31st March 2014
<b>1 Income From Operations</b>					
(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
<b>Total Income from Operation (net)</b>	<b>16519.34</b>	<b>20,384.50</b>	<b>18009.54</b>	<b>72205.08</b>	<b>67125.14</b>
<b>2 Expenses</b>					
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	1190.16
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
<b>Total Expenditure</b>	<b>15034.90</b>	<b>19,093.09</b>	<b>17164.43</b>	<b>67357.19</b>	<b>64383.64</b>
<b>3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>1484.44</b>	<b>1,291.41</b>	<b>845.11</b>	<b>4847.89</b>	<b>2741.50</b>
<b>4 Other income</b>	-----	-----	-----	-----	-----
<b>5 Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>1484.44</b>	<b>1,291.41</b>	<b>845.11</b>	<b>4847.89</b>	<b>2741.50</b>
<b>6 Finance Costs</b>	354.27	261.01	360.02	1170.25	1133.59
<b>7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>1130.17</b>	<b>1,030.40</b>	<b>485.09</b>	<b>3677.64</b>	<b>1607.91</b>
<b>8 Exceptional items</b>	-----	-----	-----	-----	-----
<b>9 Profit/(Loss) from ordinary activities before tax (7+8)</b>	<b>1130.17</b>	<b>1,030.40</b>	<b>485.09</b>	<b>3677.64</b>	<b>1607.91</b>
<b>10 Tax expense</b>	85.90	125.74	102.36	282.75	102.37
<b>11 Net Profit from Ordinary activities after Tax (9-10)</b>	<b>1044.27</b>	<b>904.66</b>	<b>382.73</b>	<b>3394.89</b>	<b>1505.54</b>
<b>12 Extraordinary Items (Net of tax expenses in Rs.)</b>	-----	-----	-----	-----	-----
<b>13 Net Profit for the period (11-12)</b>	<b>1044.27</b>	<b>904.66</b>	<b>382.73</b>	<b>3394.89</b>	<b>1505.54</b>
<b>14 Share of profit of associates</b>	-----	-----	-----	-----	-----
<b>15 Minority Interest</b>	-----	-----	-----	-----	-----
<b>16 Net Profit after taxes, minority interest and share of profit of associates (13+14+15)</b>	<b>1044.27</b>	<b>904.66</b>	<b>382.73</b>	<b>3394.89</b>	<b>1505.54</b>
<b>17 Paid-up equity share capital (Face value Rs. 10/- each)</b>	8132.23	8,132.23	8132.23	8132.23	8132.23
<b>18 Reserves excluding Revaluation Reserves as per Balance Sheet as at 31.03.2015</b>	-----	-----	-----	20018.18	16623.30
<b>19 i. Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):</b>					
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

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

(₹ in lacs)					
Particular	Audited for Quarter ended 31st March 2015	Unaudited for Quarter ended 31st December 2014	Audited for Quarter ended 31st March 2014	Audited for Year ended 31st March 2015	Audited for Year ended 31st March 2014
<b>1 Segment Revenue</b>					
(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	5.38	21.72	171.62	134.69
<b>Total Segment Revenue</b>	<b>20075.97</b>	<b>23,790.68</b>	<b>20927.85</b>	<b>84550.90</b>	<b>77676.49</b>
Less: Inter Segment Revenue - Power	3556.63	3,406.18	2918.32	12345.82	10551.35
<b>Net Sales/Income from Operation</b>	<b>16519.34</b>	<b>20,384.50</b>	<b>18009.53</b>	<b>72205.08</b>	<b>67125.14</b>
<b>2 Segment Result</b>					
(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
<b>Total Segment Result</b>	<b>1403.75</b>	<b>1,286.03</b>	<b>823.39</b>	<b>4676.27</b>	<b>2606.81</b>
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)
<b>Total Profit before Tax</b>	<b>1130.17</b>	<b>1,030.40</b>	<b>485.09</b>	<b>3677.64</b>	<b>1607.91</b>
<b>3 Capital Employed (Segment Assets - Segment Liabilities)</b>					
(A) Steel	418.56	963.74	(336.17)	14891.50	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
<b>Total</b>	<b>1125.13</b>	<b>438.13</b>	<b>(562.26)</b>	<b>30502.60</b>	<b>27456.66</b>

### Select information for the Quarter and Year ended March 31, 2015

Particular	Audited for Quarter ended 31st March 2015	Unaudited for Quarter ended 31st December 2014	Audited for Quarter ended 31st March 2014	Audited for Year ended 31st March 2015	Audited for Year ended 31st March 2014
<b>A PARTICULARS OF SHAREHOLDING</b>					
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

### Particulars Three Months ended 31.03.2015

<b>B. INVESTORS' COMPLAINTS</b>					
-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:

- 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.
- 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.
- Board has not recommended dividend for the Financial Year 2014-15.
- 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.
- 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.
- 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.

### STATEMENT OF ASSETS & LIABILITIES

(₹ in lacs)		
Particulars	Year ended 31.03.2015 Audited	Year ended 31.03.2014 Audited
<b>A. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' Fund</b>		
(a) Share Capital	8132.23	8132.23
(b) Reserves and Surplus	20018.18	16623.30
<b>Sub-total: Shareholders' funds</b>	<b>28150.41</b>	<b>24755.53</b>
<b>2. Non-current Liabilities</b>		
(a) Long-term borrowings	-----	631.28
(b) Deferred tax liabilities (net)	2352.19	2069.86
(c) Other long-term liabilities	-----	-----
(d) Long-term provisions	-----	-----
<b>Sub-total: Non-current liabilities</b>	<b>2352.19</b>	<b>2701.14</b>
<b>3. Current liabilities</b>		
(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	1756.64	1737.45
<b>Sub-total: Current liabilities</b>	<b>11931.76</b>	<b>16870.77</b>
<b>TOTAL -EQUITY AND LIABILITIES</b>	<b>42434.36</b>	<b>43527.44</b>
<b>B. ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Fixed assets	21664.87	21344.12
(b) Non-current investments	4260.37	4260.37
(c) Long-term loans and advances	387.4	38.79
<b>Sub-total: Non-current assets</b>	<b>25963.98</b>	<b>25643.28</b>
<b>2. Current assets</b>		
(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 advances	1633.53	2178.16
(e) Other current assets	3317.48	2547.93
<b>Sub-total: Current assets</b>	<b>16470.38</b>	<b>17884.16</b>
<b>TOTAL -ASSETS</b>	<b>42434.36</b>	<b>43527.44</b>

FOR AND ON BEHALF OF THE BOARD

Place : Kolkata  
Date : 28th May, 2015

C. P. Agrawal  
Chairman & Managing Director  
DIN:01814318