

GALANT METAL LIMITED

...Building Tomorrow

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

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR
THE QUARTER AND YEAR ENDED 31ST MARCH, 2013

PART I

(₹ in lacs)

Particulars	Audited for Quarter ended 31st March 2013	Unaudited for Quarter ended 31st December 2012	Audited for Quarter ended 31st March 2012	Audited for Year ended 31st March 2013	Audited for Year ended 31st March 2012
1. Income From Operations					
(a) Net Sales/Income from Operations (Net of Excise Duty)	16751.33	15,251.61	17115.88	66273.51	58532.36
(b) Other operating income	16751.33	15,251.61	17115.88	66273.51	58532.36
2. Total Income from Operation (net) Expenses					
a) Cost of materials consumed	14782.68	12,227.55	14618.59	55553.17	49393.85
b) Purchase of stock -in-trade	****	****	****	****	****
c) Changes in inventories of finished goods, work-in progress and stock-in-trade	-1369.30	310.84	-614.96	-990.70	-542.82
d) Employee benefits expenses	168.43	186.73	209.47	731.45	673.92
e) Depreciations and amortisation expenses	398.44	402.37	399.20	1591.96	1553.54
f) Other expenses					
(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1537.39	1,219.46	1454.15	5496.79	4607.83
3. Total Expenditure	15517.64	14,346.95	16066.45	62382.67	55686.32
4. Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	1233.69	904.66	1049.43	3890.84	2846.04
5. Other income	88.09	167.14	100.92	467.29	284.99
6. Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	1321.78	1,071.80	1150.35	4358.13	3131.03
7. Finance Costs	180.80	261.78	354.80	1033.38	1594.69
8. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1140.98	810.02	795.55	3324.75	1536.34
9. Exceptional items	****	****	****	****	****
10. Profit/(Loss) from ordinary activities before tax (7+8)	1140.98	810.02	795.55	3324.75	1536.34
11. Tax expense	149.70	****	82.02	149.70	82.02
12. Net Profit from Ordinary activities after Tax (9-10)	991.28	810.02	713.53	3175.05	1454.32
13. Extraordinary Items (Net of tax expenses in Rs.)	****	****	****	****	****
14. Net Profit for the period (11-12)	991.28	810.02	713.53	3175.05	1454.32
15. Share of profit of associates	****	****	****	****	****
16. Minority Interest	****	****	****	****	****
17. Net Profit after taxes, minority interest and share of profit of associates (13+14-15)	991.28	810.02	713.53	3175.05	1454.32
18. Paid-up equity share capital (Face value Rs. 10/- each)	8132.23	8,132.23	8132.23	8132.23	8132.23
19. Reserves excluding Revaluation Reserves as per Balance Sheet as at 31.03.2012	****	****	****	15117.76	11942.70
i. Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):					
a) Basic	1.22	1.00	0.88	3.90	1.79
b) Diluted	1.22	1.00	0.88	3.90	1.79
ii. Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):					
a) Basic	1.22	1.00	0.88	3.90	1.79
b) Diluted	1.22	1.00	0.88	3.90	1.79

SEGMENT WISE REPORTING FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2013

(₹ in lacs)

Particular	Audited for Quarter ended 31st March 2013	Unaudited for Quarter ended 31st December 2012	Audited for Quarter ended 31st March 2012	Audited for Year ended 31st March 2013	Audited for Year ended 31st March 2012
1 Segment Revenue					
(A) Steel	16751.33	15,251.61	17115.88	66273.51	58532.36
(B) Power	2314.14	2,267.37	2819.33	9765.55	8828.47
Less - Other Unallocable Income	85.09	161.92	100.92	284.29	467.23
Total Segment Revenue	19153.56	17,686.12	20036.13	76506.35	67645.82
Less: Inter Segment Revenue - Power	2314.14	2,267.37	2819.33	9765.55	8828.47
Net Sales/Income from Operation	16839.42	15,418.75	17216.80	66740.80	58817.35
2 Segment Result					
(A) Steel	409.22	41.82	316.47	341.80	887.71
(B) Power	824.47	862.84	732.96	3549.04	1958.33
Total Segment Result	1233.69	904.66	1049.43	3890.84	2846.04
Less - Interest	180.80	261.78	354.80	1033.38	1594.69
Less - Other Unallocable Expenses (Net)	85.09	167.14	100.92	467.23	284.39
Total Profit before Tax	1148.98	810.02	795.55	3427.23	1536.34
3 Capital Employed (Segment Assets - Segment Liabilities)					
(A) Steel	-299.21	401.07	-5139.56	11825.77	10993.61
(B) Power	178.88	47.19	-182.79	10361.26	10289.03
Less - Un-allocable	544.21	5.08	247.70	4193.66	4481.05
Total	424.88	453.35	-5570.05	27385.69	25743.69

Select Information for the Quarter and Year ended March 31, 2013

Particular	Audited for Quarter ended 31st March 2013	Unaudited for Quarter ended 31st December 2012	Audited for Quarter ended 31st March 2012	Audited for Year ended 31st March 2013	Audited for Year ended 31st March 2012
A. PARTICULARS OF SHAREHOLDING					
1. Public Shareholding					
-Number of Shares	39844075	39849075	39869307	39844075	39869307
-Percentage of Shareholding	48.995%	49.001%	49.03%	48.995%	49.03%
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)	36.55%	36.55%	36.57%	36.55%	36.57%
-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	26317749	26312749	26292517	26317749	26292517
-Percentage of Share (as a % of total shareholding of Promoter and Promoter Group)	63.45%	63.45%	63.43%	63.45%	63.43%
-Percentage of Share (as a % of total share capital of the Company)	32.36%	32.36%	32.33%	32.36%	32.33%

Particulars

Three Months ended 31.03.20

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

STATEMENT OF ASSETS & LIABILITIES

₹ in lacs)

Particulars		Year ended 31.03.2013 Audited	Year ended 31.03.2012 Audited
A.	EQUITY AND LIABILITIES		
1.	Shareholders' Fund		
	(a) Share Capital	8132.23	8132.23
	(b) Reserves and Surplus	15117.76	11942.70
	Sub-total: Shareholders' funds	23249.99	20074.93
2.	Non-current Liabilities		
	(a) Long-term borrowings	2167.67	3790.57
	(b) Deferred tax liabilities (net)	1968.03	1878.19
	(c) Other long-term liabilities	****	****
	(d) Long-term provisions	****	****
	Sub-total: Non-Current liabilities	4135.70	5668.76
3.	Current liabilities		
	(a) Short-term borrowings	2655.08	5723.44
	(b) Trade payables	7400.89	3260.42
	(c) Other current liabilities	2163.86	2984.29
	(d) Short-term provisions	1681.99	1520.75
	Sub-total: Current liabilities	13916.82	13488.91
	TOTAL -EQUITY AND LIABILITIES	41302.51	39232.60
B.	ASSETS		
1.	Non-current assets		
	(a) Fixed assets	20186.41	20505.40
	(b) Non-current investments	4260.37	4260.37
	(c) Long-term loans and advances	39.53	39.35
	Sub-total: Non-current assets	24486.31	24805.12
2.	Current assets		
	(a) Inventories	7908.47	6188.92
	(b) Trade receivables	2994.49	3349.35
	(c) Cash and cash equivalents	1743.63	1101.97
	(d) Short-term loans and advance	1942.14	2164.81
	(e) Other current assets	2227.47	1622.43
	Sub-total: Current assets	16816.20	14427.48
	TOTAL - ASSETS	41302.51	39232.60

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 24th May, 2013.
2. The Financial Results are based on the accounting policies followed by the Company in accordance with the accounting policies of its statutory accounts. Deferred Tax has been considered at the year end.
3. Board has not recommended dividend on equity shares.
4. 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 for the respective quarters of the full financial years ended and the published unaudited (with limited review) year-to-date figures upto the 31st December of the respective financial years.

Place : Kolkata

FOR AND ON BEHALF OF THE BOARD

Date : 24th May, 2013

C. P. Agarwal
Chairman & Managing Director