GALANT ISPAT LIMITED ...Building Tomorrow Regd. Office: 1, Crooked Lane, Second Floor, Room no. 222 & 223 Kolkata-700 069 Factory: AL-5, Sector-23, Sahjanwa, District-Gorakhpur-Uttar Pradesh

	FINANCIAL RESULTS FOR THE	QUARTER	R & HALF Y	EAR END	ED 30TH SE	PTEMBER,	2012
P	ART-I			1		· `	in Lacs)
	Particulars	Unaudited for Quarter ended 30th September 2012	Unaudited for Quarter ended 30th June 2012	Unaudited for Quarted ended 30th September 201	for Half Year h ended 30th r September	Unaudited for Half Year ended 30th September 2011	Audited for Year ended 31st March 2012
1	Income From Operations (a) Net Sales/Income from						
	Operations (Net of Excise Duty) (b) Other operating income	9,231.89 0.95	11,060.87 1.06	6,380.85 0.80		12330.20 1.91	26796.10 5.76
	Total Income from Operation (net)	9,232.84	11,061.93	6,381.65		12,332.11	26,801.86
2	Expenses a) Cost of materials consumed b) Purchase of stock -in-trade	7,660.14	10,099.97	4,878.65		9537.99 ****	22469.29
	 c) Changes in inventories of finished goods, work-in progress and stock-in-trade 	0.09	(637.69)	224.50		52.62	(1,208.99)
	d) Employee benefits expenses e) Depreciations and amortisation expenses	41.51 439.03	55.98 389.80	39.41 376.89		78.85 566.14	174.79 1373.93
	f) Other expenses (Any item exceeding 10% of the total expenses relating to						
	continuing operations to be shown seperately)	330.08	566.06	399.99	896.14	1326.57	3066.70
3	Total Expenditure Profit/(Loss) from operations before other	8,470.85	10,474.12	5,919.44		11,562.17	25,875.72
3	income, finance costs and exceptional	704.00	507.04	460.04	4 040 00	700.04	000.44
4	items (1-2) Other income	761.99	587.81	462.21		769.94	926.14 1,792.98
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional						
6	items (3+4) Finance Costs	761.99 493.49	587.81 509.68	462.21 350.79	, , , , , , ,	769.94 548.90	2,719.12 1732.99
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional						
8	items (5-6) Exceptional items	268.50	78.13 ***	111.42		221.04	986.13 (40.40)
9	Profit/(Loss) from ordinary activities	268.50	78.13	111.42	246.60	224.04	
10	before tax (7+8) Tax expense					221.04	945.73
	Current Tax Deferred Tax	53.72	15.63	22.82		45.28 ***	191.73 165.07
11	Net Profit from Ordinary activities after Tax (9-10)	214.78	62.50	88.60	277.28	175.76	588.93
12	Extraordinary Items (Net of tax expenses in Rs.)	***	***	***		***	***
13 14	Net Profit for the period (11-12) Share of profit of associates	214.78	62.50	88.60		175.76 ***	588.93 ***
15 16	Minority Interest Net Profit after taxes, minority interest	***	***	***	***	***	***
17	and share of profit of associates (13+14-15) Paid-up equity share capital	214.78	62.50	88.60	277.28	175.76	588.93
18	(Face value Rs. 10/- each) Reserves excluding Revaluation	2,676.65	2,676.65	2,676.75	2,676.65	2,676.75	2,676.65
10	Reserves as per Balance		***	***	* ***	***	45 440 44
19	Sheet as at 31.03.2012 i. Earnings per share						15,413.11
	(before extraordinary items) (of Rs. 10/- each) (not annualised):						
	a) Basicb) Diluted	0.80 0.73	0.23 0.21	0.33 0.33		0.66 0.66	2.20 2.13
	ii. Earnings per share (after extraordinary items)						
	(of Rs. 10/- each) (not annualised): a) Basic	0.80	0.23	0.33	1.04	0.66	2.20
	b) Diluted	0.73	0.21	0.33	0.95	0.66	2.13
	PART-II Select Information fo	r the Quarte	r and Half-Y	ear ended s	September 30,	2012	
		Unaudited	Unaudited	Unaudited		Unaudited	Audited
	Particulars			for Quarter ended 30th	ended 30th	for Half Year ended 30th	for Year ended 31st
		September 2012	June 2012	September 2011	September 2012	September 2011	March 2012
Α.	PARTICULARS OF SHAREHOLDING						
1.	Public Shareholding -Number of Shares	8048374	8048374	8048374		8048374	8048374
2.	-Percentage of Shareholding Promoters and Promoter	30.07%	30.07%	30.07%	30.07%	30.07%	30.07%
	Group Shareholding a) Pledged/Encumbered						
	Number of Shares Percentage of Share (as a % of total	***	***	***	***	***	***
	shareholding of Promoter and Promoter Group)	***	***	***	***	***	***
	- Percentage of Share (as a % of total share capital of the Company)	***	***	***	***	***	***
	b) Non-encumbered - Number of Shares	18718131	18718131	18718131	18718131	18718131	18718131
	- Percentage of Share (as a % of total shareholding of Promoter and						
	Promoter Group) -Percentage of Share (as a % of total	100%	100%	100%	100%	100%	100%
	share capital of the Company)	69.93%	69.93%	69.93%	69.93%	69.93%	69.93%
_	Particulars		т	hree Months	ended 30.09.2	012	
В.	INVESTORS' COMPLAINTS -Pending at the beginning of the quarter			Nil			
	-Received during the quarter -Disposed of during the quarter	1 1 arter Nil					
	-Remaining unresolved at the end of the qu	TATEMENT OF ASSETS & LIABILITIES (₹ in Lacs)					
	Particulars	As at 30.09.3012 As at 30.09.2011 As at 31.03.2012					
	i articulai 3			udited	Unaudi		Audited
Α.	EQUITY AND LIABILITIES						
1.	Shareholders' Fund (a) Share Capital		2676.6		2676.65		2676.65
	(b) Reserves and Surplus Sub-total: Shareholders' funds		15690.3 18367. 0		11405.48 14082.13		15413.11 18089.76
2.	Non-current Liabilities (a) Long-term borrowings		7158.3		7994.29		8438.50
	(b) Deferred tax liabilities (net)		996.9	7	831.89		996.97
	(c) Other long-term liabilities (d) Long-term provisions			0	0		0
3.	Sub-total: Non-Current liabilities Current liabities		8155.3	31	8826.18		9435.47
٥.	(a) Short-term borrowings		4982.2		7994.04 615.16		4669.31
	(b) Trade payables		1042.2		615.16 4189.60	I	877.55 6231.65

	(a) Long term borrowings	7 100.04	1004.20	0-100.00
	(b) Deferred tax liabilities (net)	996.97	831.89	996.97
	(c) Other long-term liabilities	0	0	0
	(d) Long-term provisions	0	0	0
	Sub-total: Non-Current liabilities	8155.31	8826.18	9435.47
3.	Current liabities			
	(a) Short-term borrowings	4982.26	7994.04	4669.31
	(b) Trade payables	1042.23	615.16	877.55
	(c) Other current liabilities	8421.00	4189.60	6231.65
	(d) Short-term provisions	656.12	45.28	155.54
	Sub-total: Current liabilities	15101.61	12844.08	11934.05

41623.95

28110.05

28207.80

5809.10 1886.31 206.91

5432.70 81.13

13416.15

46.30 51.45

35752.39

18754.98

9813.19 51.45

28619.62

2553.88 1629.61 148.33

2692.97 107.98

7132.77

21,721.33 1,426.56 20,294.77

737.89 222.28 467.21 **1,427.38**

1,003.17 77.58 **346.63**

2,580.11 6,675.94 8,120.33 990.65 **18,367.03**

12,529.02 196.91

12,332.11

562.43 172.28 86.00

820.71

548.90 50.77 **221.04**

1,687.30 7,092.25 4,171.91

1.130.67

14,082.13

39459.28

26709.04 1615.16 51.45 46.93 28422.58

> 4519.68 1643.73 151.34

4640.82 81.13

11036.70

28,594.84

852.28 (447.97) 590.23 **994.54** 1,798.74 1,732.99 114.56 **945.73**

1,785.19 7,034.82 8,081.93

1,106.70 **18,008.64**

TOTAL -EQUITY AND LIABILITIES ASSETS Non-current assets

(a) Fixed assets
(b) Capital Work-in-Progress
(b) Non-current investments
(c) Long-term loans and advances
Sub-total: Non-current assets

(a) Inventories
(b) Trade receivables
(c) Cash and cash equivalents
(d) Short-term loans and advance
(e) Other current assets

Sub-total: Current assets

Net Sales/Income from Operation

Segment Result
(A) Agro
(B) Steel
(C) Power

Total Segment Result
Add - Unallocated Income
Less - Interest
Less - Other Unallocable Expenses (Net)

Total Profit before Tax

Capital Employed (Segment Assets - Segment Liabilities) (A) Agro (B) Steel (C) Power

(D) Un-allocable Total

Current assets

B. 1.

TOTAL - ASSETS 39459.28 41623.95 35752.39 ${\tt SEGMENT\,WISE\,REPORTING\,FOR\,THE\,QUARTER\,AND\,HALF-YEAR\,ENDED\,30TH\,SEPTEMBER,2012}$ (₹ in Lacs) Unaudited for Quarter ended 30th Unaudited for Quarter ended 30th Unaudited for Quarter ended 30th Unaudited for Half Year ended 30th Unaudited for Half Year ended 30th Audited for Year ended 31st Particulars September 2011 September 2011 March 2012 Segment Revenue (A) Agro (B) Steel (C) Power (D) Unallocated Income Total Segment Revenue Less: Inter Segment Revenue - Power Net Sales/Income from Operation 9.757.46 3,229.26 2,762.75 2,846.57 5,992.01 5,423.62 9,757.46 17,038.64 1,213.62 1,798.74 **29,808.46** 1,213.62 8,299.18 786.95 3,535.08 196.91 14,302.76 1,426.56 6,908.49 196.91 6,003.58 639.61

11,848.88 786.95

11,061.93

149.79 222.05 254.44

626.28

509.68 38.47 **78.13**

1,913.40 6,952.84 8,152.30

1,068.23 **18,086.77**

6,578.56 196.91

6,381.65

255.63 146.24 86.00

487.87

350.79 25.66 **111.42**

1,687.30 7,092.25 4,171.91 1,130.67

14,082.13

9,872.45 639.61

9,232.84

588.10 0.23 212.77 **801.10**

493.49 39.11 **268.50**

2,580.11 6,675.94 8,120.33

990.65 **18,367.03**

acco.
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 17th October, 2012. The Auditors have performed a limited review of the
same.
Previous period / year figures have been rearranged / regrouped, reclassified and restated wherever considered
necessary, to conform to the classification adopted in the current quarter.
Board has not recommended Dividend on Equity Shares.
Diluted EPS of the Company has been calculated on Weighted Average Number of Equity Shares.

FOR AND ON BEHALF OF THE BOARD Sd/-Place: Kolkata C.P. Agarwal Managing Director Date: 17.10.2012