

GALLANT		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							
STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2013							
(₹ in Lacs)							
PART-I	Particulars	Unaudited for Quarter ended 30th September, 2013	Unaudited for Quarter ended 30th June, 2013	Unaudited for Quarter ended 30th September, 2012	Unaudited for Half Year ended 30th September, 2013	Audited for Year ended 31st March, 2013	
1	Income From Operations (a) Net Sales/Income from Operations (Net of Excise Duty) (b) Other operating income Total Income from Operation (net)	11,682.10 0.97 11,683.07	11,384.12 0.91 11,385.03	9231.89 0.95 9,232.84	23066.22 1.88 23,068.10	20292.76 2.01 20,294.77	
2	Expenses a) Cost of materials consumed b) Purchase of stock -in-trade c) Changes in inventories of finished goods, work-in progress and stock-in-trade d) Employee benefits expenses e) Depreciations and amortisation expenses f) Foreign Exchange Fluctuation Loss g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately) Total Expenditure Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	8,791.59 - - 567.14 70.02 424.42 178.26 - 715.32 10,746.75	10,135.64 - - (989.97) 63.02 421.92 - - 661.99 10,292.60	7660.14 - - 0.09 41.51 439.03 - - 330.08 8,470.85	18927.23 - - (422.83) 133.04 846.34 178.26 - 1377.31 21,039.35	17760.11 - - (637.60) 97.49 828.83 - - 896.14 18,944.97	34878.31 - - 519.95 216.12 1664.35 - - 2419.84 39,698.57
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	936.32	1,092.43	761.99	2,028.75	1,410.65	
4	Other income	-	-	-	-	2,250.00	
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	936.32	1,092.43	761.99	2,028.75	3,660.65	
6	Finance Costs	331.25	388.12	493.49	719.37	2093.97	
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	605.07	704.31	268.50	1,309.38	1,566.68	
8	Exceptional items	-	-	-	-	(51.32)	
9	Profit/(Loss) from ordinary activities before tax (7+8)	605.07	704.31	268.50	1,309.38	1,515.36	
10	Tax expense	126.82	147.63	53.72	274.45	342.54	
11	Net Profit from Ordinary activities after Tax (9-10)	478.25	556.68	214.78	1,034.93	1,172.82	
12	Extraordinary Items (Net of tax expenses in Rs.)	-	-	-	-	-	
13	Net Profit for the period (11-12)	478.25	556.68	214.78	1,034.93	1,172.82	
14	Share of profit of associates	-	-	-	-	-	
15	Minority Interest	-	-	-	-	-	
16	Net Profit after taxes, minority interest and share of profit of associates (13+14-15)	478.25	556.68	214.78	1,034.93	1,172.82	
17	Paid-up equity share capital (Face value Rs. 10/- each)	2,926.65	2,926.65	2,676.65	2,926.65	2,676.65	
18	Reserves excluding Revaluation Reserves as per Balance Sheet as at 31.03.2013	-	-	-	-	16,415.85	
19	i. Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised): a) Basic b) Diluted ii. Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised): a) Basic b) Diluted	1.68 1.68 - - 1.68 1.68	2.00 2.00 - - 2.00 2.00	0.80 0.73 - - 0.80 0.73	3.63 3.63 - - 3.63 3.63	1.04 0.95 - - 1.04 0.95	4.38 4.01 - - 4.38 4.01
Select Information for the Quarter and Half-Year ended September 30, 2013							
	Particulars	Unaudited for Quarter ended 30th September 2013	Unaudited for Quarter ended 30th June 2013	Unaudited for Quarter ended 30th September 2012	Unaudited for Half Year ended 30th September 2013	Audited for Year ended 31st March 2013	
A.	PARTICULARS OF SHAREHOLDING						
1.	Public Shareholding						
-	Number of Shares	8906374	8906374	8048374	8048374	8048374	
-	Percentage of Shareholding	30.43%	30.43%	30.07%	30.07%	30.07%	
2.	Promoters and Promoter 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	20360131	20360131	18718131	18718131	18718131	
-	Percentage of Share (as a % of total shareholding of Promoter and Promoter Group)	100%	100%	100%	100%	100%	
-	Percentage of Share (as a % of total share capital of the Company)	69.568%	69.568%	69.93%	69.93%	69.93%	
Particulars		Three Months ended 30.09.2013					
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					
PART-II STATEMENT OF ASSETS & LIABILITIES (₹ in Lacs)							
	Particulars	Half Year ended 30.09.2013 Unaudited		Half Year ended 30.09.2012 Unaudited		Year ended 31.03.2013 Audited	
A.	EQUITY AND LIABILITIES						
1.	Shareholders' Fund						
(a)	Share Capital	2926.65		2676.65		2676.65	
(b)	Reserves and Surplus	17725.22		15690.38		16415.85	
Sub-total: Shareholders' funds		20651.87		18367.03		19092.50	
2.	Non-current Liabilities						
(a)	Long-term borrowings	3614.50		7198.34		5309.50	
(b)	Deferred tax liabilities (net)	1698.16		996.97		1698.16	
(c)	Other long-term liabilities	4764.43		-		3915.52	
(d)	Long-term provisions	-		-		-	
Sub-total: Non-Current liabilities		10077.09		8155.31		10923.18	
3.	Current Liabilities						
(a)	Short-term borrowings	8274.54		4982.26		8781.23	
(b)	Trade payables	921.20		1042.23		255.84	
(c)	Other current liabilities	4654.23		8421.00		5073.14	
(d)	Short-term provisions	934.31		658.12		1700.07	
Sub-total: Current liabilities		14784.28		15101.61		14280.28	
TOTAL -EQUITY AND LIABILITIES		45513.24		41623.95		44295.96	
B.	ASSETS						
1.	Non-current assets						
(a)	Fixed assets	26574.70		28110.05		27343.77	
(b)	Non-current investments	51.45		51.45		51.45	
(c)	Long-term loans and advances	1.27		46.30		24.15	
Sub-total: Non-current assets		26627.42		28207.80		27419.37	
2.	Current assets						
(a)	Inventories	4523.05		5809.10		3623.79	
(b)	Trade receivables	3938.14		1886.31		3836.88	
(c)	Cash and cash equivalents	351.88		206.91		253.40	
(d)	Short-term loans and advance	9075.35		5432.70		8442.72	
(e)	Other current assets	997.40		81.13		719.80	
Sub-total: Current assets		18885.82		13416.15		16876.59	
TOTAL - ASSETS		45513.24		41623.95		44295.96	
SEGMENT WISE REPORTING FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER, 2013							
(₹ in Lacs)							
	Particulars	Unaudited for Quarter ended 30th September 2013	Unaudited for Quarter ended 30th June 2013	Unaudited for Quarter ended 30th September 2012	Unaudited for Half Year ended 30th September 2013	Audited for Year ended 31st March 2013	
1	Segment Revenue (A) Agro (B) Steel (C) Power (D) Unallocated Income Total Segment Revenue Less: Inter Segment Revenue - Power Net Sales/Income from Operation	4,711.34 6,970.77 1,148.81 0.97 12,831.89 1,148.81 11,683.08	3,655.93 7,728.19 1,380.32 0.91 12,765.35 1,380.32 11,385.03	3,229.26 6,003.58 639.61 - 9,872.45 639.61 9,232.84	8,367.27 14,698.96 2,529.13 1.88 25,597.24 2,529.13 23,068.11	5,992.01 14,302.76 1,426.56 2,259.41 21,721.33 1,426.56 20,294.77	10,986.75 30,113.06 3,626.43 2,259.41 46,985.65 3,626.43 43,359.22
2	Segment Result (A) Agro (B) Steel (C) Power Total Segment Result Add - Unallocable Income Less - Interest Less - Other Unallocable Expenses (Net) Total Profit before Tax	704.95 (70.29) 339.51 974.17 - 331.25 37.85 605.07	316.91 (44.70) 859.30 1,131.51 - 388.12 39.08 704.31	588.10 0.23 212.77 801.10 - 493.49 39.11 268.50	1,021.86 (114.99) 1,198.81 2,105.68 - 719.37 76.93 1,309.38	737.89 222.28 467.21 1,427.38 - 1003.17 77.58 346.63	1,423.65 (1,601.81) 1,689.45 1,511.29 2,250.00 2,093.97 151.96 1,515.36
3	Capital Employed (Segment Assets - Segment Liabilities) (A) Agro (B) Steel (C) Power (D) Un-allocable Total	956.84 10,208.94 5,736.38 2,708.29 19,610.45	956.84 10,208.94 5,736.38 2,708.29 19,610.45	2,580.11 6,675.94 8,120.33 990.65 18,367.03	956.84 10,208.94 5,736.38 2,708.29 19,610.45	2580.11 6,675.94 8,120.33 990.65 18,367.03	707.98 10,435.99 5,162.42 2,747.37 19,053.76
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 4th October, 2013. 'Limited Review' as required under Clause 41 of the Listing Agreement has been carried out by the Statutory Auditors for the Results for the Quarter ended 30th September, 2013.							
2. The Financial Results are in accordance with the standard accounting policies followed by the Company in preparation of its statutory accounts. Deferred Tax will be considered at the year end.							
3. Previous period / year figures have been rearranged / regrouped, reclassified and restated wherever considered necessary, to conform to the classification adopted in the current quarter.							
4. Diluted EPS of the Company for the Quarter ended 30th September, 2013 has been calculated on Weighted Average Number of Equity Shares.							
5. Board of Directors has, at its meeting held on 12th August, 2013, approved the Scheme of Amalgamation of Gallant Udyog Limited with the Company. Company has filed the said Scheme with the Stock Exchanges for its approval.							
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Place : Kolkata Date : 4th October, 2013				FOR AND ON BEHALF OF THE BOARD Sd/- C.P. Agarwal Chairman & Managing Director			