

GALANT METAL LIMITED

CIN : L27109WB2005PLC101553

...Building Tomorrow

Read Office : 4, Crooked Lane, Second Floor, Room no. 222 & 223 Kalliatu 700 060

Corp. Office : Near Gate, Village : Samakhali, Taluka : Bachau, District : Kutch, Gujarat

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER, 2014

PART-I		(₹ in Lacs)					
Particulars		Unaudited for Quarter ended 30th September 2014	Unaudited for Quarter ended 30th June 2014	Unaudited for Quarter ended 30th September 2013	Unaudited for Half ended 30th September 2014	Unaudited for Half Year ended 30th September 2013	Audited for Half ended 31st March 2014
1	Income From Operations						
	(a) Net Sales/Income from Operations	15,901.56	19,314.13	15,035.49	35,215.69	31,739.32	66,990.45
	(b) Other operating income	61.75	33.79	59.97	85.54	79.78	132.69
	Total Income from Operation (net)	15,953.31	19,347.92	15,086.46	35,301.23	31,819.10	67,123.14
2	Expenses						
	a) Cost of materials consumed	13,211.36	14,314.39	12,348.07	27,525.75	25,167.59	55,164.92
	b) Purchases of stock-in-trade	****	****	****	****	****	****
	c) Changes in inventories of finished goods, work-in progress and stock-in-trade	(931.40)	958.69	90.72	27.28	1,177.15	(193.63)
	d) Employee benefits expenses	362.97	346.82	313.06	709.79	475.57	1,180.16
	e) Depreciations and amortisation expenses	464.28	452.68	411.99	916.97	810.57	1,713.43
	f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1,910.05	2,139.36	1,612.72	4049.41	3031.63	6,518.76
	Total Expenditure	15,017.26	18,211.94	14,776.56	33,229.20	30,662.51	64,383.64
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	936.05	1,135.98	309.90	2,072.03	1,156.59	2,741.50
4	Other income	****	****	****	****	****	****
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	936.05	1,135.98	309.90	2,072.03	1,156.59	2,741.50
6	Finance Costs	261.27	293.71	284.51	554.98	460.23	1,133.59
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	674.78	842.27	25.39	1,517.05	696.36	1,607.91
8	Exceptional Items	****	****	****	****	****	****
9	Profit/(Loss) from ordinary activities before tax (7+8)	674.78	842.27	25.39	1,517.05	696.36	1,607.91
10	Income tax expense	26.05	45.06	****	71.11	****	102.37
11	Net Profit from Ordinary activities after Profit (9-10)	648.73	797.21	25.39	1,445.94	696.36	1,505.54
12	Extraordinary Items (Net of tax expenses in Rs.)	****	****	****	****	****	****
13	Net Profit for the period (11-12)	648.73	797.21	25.39	1,445.94	696.36	1,505.54
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)	648.73	797.21	25.39	1,445.94	696.36	1,505.54
17	Paid-up equity share capital (Face value Rs. 10/- each)	8,132.23	8,132.23	8,132.23	8,132.23	8,132.23	8,132.23
18	Reserves excluding Revaluation Reserves as per Balance Sheet as at 31.03.2014	****	****	****	****	****	16,623.30
19	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):						
	a) Basic	0.80	0.98	0.03	1.78	0.86	1.85
	b) Diluted	0.80	0.98	0.03	1.78	0.86	1.85
	i. Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
	a) Basic	0.80	0.98	0.03	1.78	0.86	1.85
	b) Diluted	0.80	0.98	0.03	1.78	0.86	1.85

PART-II		Select Information for the Quarter and Half-Year ended September 30, 2014									
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Select information for the Quarter and Half ended September 30, 2014						
Particulars	Unaudited for Quarter ended 30th September 2014	Unaudited for Quarter ended 30th June 2014	Unaudited for Quarter ended 30th September 2013	Unaudited for Half Year ended 30th September 2014	Unaudited for Half Year ended 30th September 2013	Audited for Year ended 31st March 2014
A. PARTICULARS OF SHAREHOLDING						
1. Public Shareholding						
- Number of Shares	36754000	39809466	39807966	36754000	39807966	39809466
- Percentage of Shareholding	45.20%	48.95	48.95	45.20%	48.95	48.95
2. Promoters and Promoter Group Shareholding						
a) Pledged/Encumbered						
- Number of Shares	15160500	15160500	15160500	15160500	15160500	15160500
- Percentage of Share (as a % of total shareholding of Promoter and Promoter Group)	34.02%	36.52	36.52	34.02%	36.52	36.52
- Percentage of Share (as a % of total share capital of the Company)	18.64	18.64	18.64	18.64	18.64	18.64
b) Non-encumbered						
- Number of Shares	29407824	26352358	26353858	29407824	26353858	26352358
- Percentage of Share (as a % of total shareholding of Promoter and Promoter Group)	65.98	63.48	63.48	65.98	63.48	63.48
- Percentage of Share (as a % of total share capital of the Company)	36.16	32.40	32.41	36.16	32.41	32.40

Entity Name of the Company (i)	2012	2013	2014	2015	2016	2017	2018

Particulars		Three Months ended 30.09.2014
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)
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STATEMENT OF ASSETS & LIABILITIES				(C in Lacs)
Particulars	Half- Year ended	Half- Year ended	Year ended	
	30.09.2014 Unaudited	30.09.2013 Unaudited	31.03.2014 Audited	
A. EQUITY AND LIABILITIES				
Shareholders' Fund				
(a) Share Capital	8132.23	8132.23	8132.23	
(b) Reserves and Surplus	18069.25	15814.12	16623.30	
Sub-total: Shareholders' funds	26201.48	23946.35	24755.53	
2. Non-current Liabilities				
(a) Long-term borrowings	508.89	2196.03	631.28	
(b) Deferred tax liabilities (net)	2140.97	1968.03	2069.86	
(c) Other long-term liabilities	****	****	****	
(d) Long-term provisions	****	****	****	
Sub-total: Non-Current liabilities	2737.86	4164.06	2701.14	
3. Current Liabilities				
(a) Short-term borrowings	11986.55	5675.29	10589.86	
(b) Trade payables	294.96	6696.07	845.45	
(c) Other current liabilities	3188.92	2117.67	2898.01	
(d) Short-term provisions	1415.92	1300.19	1377.45	
Sub-total: Current liabilities	16876.35	15879.42	16070.77	
TOTAL -EQUITY AND LIABILITIES	45815.69	43989.83	43527.44	
B. ASSETS				
1. Non-current assets				
(a) Fixed assets	19968.21	18635.70	20667.64	
(b) Capital Work-in- Progress	1265.74	2466.27	676.48	
(c) Non-current investments	4260.37	4260.37	4260.37	
(d) Long-term loans and advances	38.79	39.54	38.79	
Sub-total: Non-current assets	25533.11	25401.88	25643.28	
2. Current assets				
(a) Inventories	10818.83	9080.27	8476.32	
(b) Trade receivables	3676.54	3536.75	4279.36	
(c) Cash and cash equivalents	1237.98	1657.49	402.39	
(d) Short-term loans and advance	1901.29	2225.97	2178.16	
(e) Other current assets	2547.94	2227.47	2547.93	
Sub-total: Current assets	20282.58	18587.95	17884.16	
TOTAL - ASSETS	45815.69	43989.83	43527.44	

SEGMENT WISE REPORTING FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2014				
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SEGMENT WISE REPORTING FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER, 2014						
		(₹ in Lacs)				
Particulars	Unaudited for Quarter ended 30th September 2014	Unaudited for Quarter ended 30th June 2014	Unaudited for Quarter ended 30th September 2013	Unaudited for Half Year ended 30th September 2014	Unaudited for Half Year ended 30th September 2013	Audited for Year ended 31st March 2014
1	Segment Revenue					
	(A) Steel	15,901.56	19,314.13	15,035.49	35,215.69	66,990.45
	(B) Power	2,525.14	2,857.88	2,216.83	5,383.02	10,551.35
	(C) Unallocated Income	51.75	33.79	50.97	85.54	134.69
	Total Segment Revenue	18,478.45	22,205.80	17,303.29	40,684.25	77,676.49
	Less: Interest Revenue - Power	2,525.14	2,857.88	2,216.83	5,383.02	10,551.35
	Net Sales/Income from Operation	15,953.31	19,347.92	15,086.46	5,301.23	67,125.14
2	Segment Result					
	(A) Steel	43.45	215.09	(615.85)	258.53	(669.06)
	(B) Power	840.85	887.10	874.78	1,727.96	1,983.97
	Total Segment Result	884.30	1,102.19	258.93	1,986.49	2,606.81
	Less - Interest	261.27	293.71	284.51	554.98	1,133.59
	Less - Other Non-Financial Expenses (Net)	(51.75)	(33.79)	(50.97)	(85.54)	(134.69)
	Total Profit before Tax	674.78	842.27	25.39	1,517.05	1,607.91
3	Capital Employed (Segment Assets - Segment Liabilities)					
	(A) Steel	1,990.04	11,509.16	(802.86)	13,499.20	12,548.91
	(B) Power	(1,003.02)	10,906.85	832.77	9,903.83	9,372.94
	(C) Un-Allocated	3.93	5,532.38	9.21	5,636.31	5,534.81
	Total	990.95	27,948.39	39.12	28,939.34	27,456.66

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- 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 12th November, 2014.
 2. The Financial Results are in accordance with the standard accounting policies followed by the Company in preparation of its statutory accounts.
 3. Previous period / year figures have been rearranged / regrouped, reclassified and restated wherever considered necessary.

FOR AND ON BEHALF OF THE BOARD
Sd/

Place: Kolkata
Date: 12th November, 2014