

GALLANTT METAL LIMITED

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CIN: L27109WB2005PLC101553

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER, 2016

Part I

(Rs. in Lakh)							
	Particulars	Unaudited for Quarter ended 30th September, 2016	Unaudited for Quarter ended 30th June, 2016	Unaudited for Quarter ended 30th September, 2015	Unaudited for Half-year ended 30th September, 2015	Unaudited for Half-year ended 30th September, 2016	Audited for Year ended 31st March, 2016
1	Income From Operations						
	(a) Net Sales/Income from Operations (Net of Excise Duty)	13,667.77	16,447.30	16,181.06	34518.99	30,115.07	66,997.01
	(b) Other operating income	23.98	14.76	17.44	93.41	38.74	353.41
	Total Income from Operation (net)	13,691.75	16,462.06	16,198.50	34,612.40	30,153.81	67,350.42
2	Expenses						
	a) Cost of materials consumed	10,984.31	12,764.76	12,470.16	25654.31	23,749.07	48,724.97
	b) Purchase of stock -in-trade	*****	*****	*****	*****	*****	1,258.53
	c) Changes in inventories of finished goods, work-in progress and stock-in-trade	(807.61)	299.88	(234.11)	930.84	(507.73)	1,019.01
	d) Employee benefits expenses	437.33	425.89	384.08	750.71	863.22	1,645.05
	e) Depreciations and amortisation expenses	417.00	413.14	447.06	884.94	830.14	1,755.23
	f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown seperately)	1,730.79	1,763.58	1,939.93	3928.90	3,494.36	7,861.08
	Total Expenditure	12,761.82	15,667.25	15,007.12	32,149.70	28,429.06	62,263.87
	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	929.93	794.81	1,191.38	2,462.70	1,724.75	5,086.55
4	Other income	*****	*****	*****	*****	*****	*****
	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	929.93	794.81	1,191.38	2,462.70	1,724.75	5,086.55
6	Finance Costs	93.02	128.84	124.56	345.19	221.85	704.15
	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	836.91	665.97	1,066.82	2,117.51	1,502.90	4,382.40
8	Exceptional items	*****	*****	*****	*****	*****	*****
9	Profit/(Loss) from ordinary activities before tax (7+8)	836.91	665.97	1,066.82	2,117.51	1,502.90	4,382.40
10	Tax expense	50.49	82.65	41.89	102.83	133.14	224.10
11	Net Profit from Ordinary activities after Tax (9-10)	786.42	583.32	1,024.93	2,014.68	1,369.76	4,158.30
12	Extraordinary Items (Net of tax expenses in Rs.)	*****	*****	*****	*****	*****	*****
13	Net Profit for the period (11-12)	786.42	583.32	1,024.93	2,014.68	1,369.76	4,158.30
14	Share of profit of associates	*****	*****	*****	*****	*****	*****
15	Minority Interest	*****	*****	*****	*****	*****	*****
	Net Profit after taxes, minority interest and share of profit of associates (13+14-15)	786.42	583.32	1,024.93	2,014.68	1,369.76	4,158.30
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 31.03.2016	*****	*****	*****	*****	*****	24,176.49
19	i. Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):						
	a) Basic	0.97	0.72	1.26	2.48	1.68	5.11
	b) Diluted	0.97	0.72	1.26	2.48	1.68	5.11
	ii. Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
	a) Basic	0.97	0.72	1.26	2.48	1.68	5.11
	b) Diluted	0.97	0.72	1.26	2.48	1.68	5.11

FOR AND ON BEHALF OF THE BOARD
(C. P. Agrawal)
Chairman & Managing Director
DIN: 01814318

Place: Kolkata

Date: October 27, 2016

SEGMENT WISE REPORTING FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2016

(Rs. In Lakh)

	Particulars	Unaudited for Quarter ended 30th September, 2016	Unaudited for Quarter ended 30th June, 2016	Unaudited for Quarter ended 30th September, 2015	Unaudited for Half-year ended 30th September, 2015	Unaudited for Half-year ended 30th September, 2016	Audited for Year ended 31st March 2016
1	Segment Revenue						
	(A) Steel	13,667.77	16,447.30	16,181.06	34,518.99	30,115.07	66,997.01
	(B) Power	3,266.46	2,740.91	3,123.15	6,918.40	6,007.37	13,685.97
	(C) Unallocated Income	23.98	14.76	17.44	93.41	38.74	353.41
	Total Segment Revenue	16,958.21	19,202.97	19,321.65	41,530.80	36,161.18	81,036.39
	Less: Inter Segment Revenue - Power	3,266.46	2,740.91	3,123.15	6,918.40	6,007.37	13,685.97
	Net Sales/Income from Operation	13,691.75	16,462.06	16,198.50	34,612.40	30,153.81	67,350.42
2	Segment Result						
	(A) Steel	(1,020.37)	(671.63)	(380.85)	(1,260.40)	(1,691.99)	(2,246.76)
	(B) Power	1,926.32	1,451.68	1,554.80	3,629.69	3,378.00	6,979.90
	Total Segment Result	905.95	780.05	1,173.95	2,369.29	1,686.01	4,733.14
	Less - Interest	93.02	128.84	124.56	345.19	221.85	704.15
	Less - Other Unallocable Expenses (Net)	(23.98)	(14.76)	(17.43)	(93.41)	(38.74)	(353.41)
	Total Profit before Tax	836.91	665.97	1,066.82	2,117.51	1,502.90	4,382.40
3	Segment Assets						
	(A) Steel	1,272.84	26,295.90	(3,106.86)	25,219.76	27,568.74	27,324.16
	(B) Power	(35.98)	8,727.75	(282.01)	8,713.31	8,691.77	8,573.98
	(C) Unallocated	(3.76)	8,543.20	(2.39)	7,645.99	8,539.44	8,546.00
	Total Segment Assets	1,233.10	43,566.85	(3,391.26)	41,579.06	44,799.95	44,444.14
4	Segment Liabilities						
	(A) Steel	396.18	6,614.49	(4,458.28)	7,559.00	7,010.67	8,157.75
	(B) Power	*****	*****	*****	*****	*****	*****
	(C) Unallocated	*****	1,401.39	*****	1,399.95	1,401.39	1,401.39
	Total Segment Liabilities	396.18	8,015.88	(4,458.28)	8,958.95	8,412.06	9,559.14
5	Capital Employed						
	(Segment Assets - Segment Liabilities)						
	(A) Steel	876.66	19,681.41	1,351.42	17,660.76	20,558.07	19,166.41
	(B) Power	(35.98)	8,727.75	(282.21)	8,713.31	8,691.77	8,573.98
	(C) Un-allocable	(3.76)	7,141.81	(2.39)	6,246.04	7,138.05	7,144.61
	Total	836.92	35,550.97	1,066.82	32,620.11	36,387.89	34,885.00

FOR AND ON BEHALF OF THE BOARD
(C. P. Agrawal)

Chairman & Managing Director
DIN: 01814318

Place: Kolkata

Date: October 27, 2016

STATEMENT OF ASSETS & LIABILITIES

(Rs. in Lakh)

Particulars	Half-Year ended 30.09.2016	Half- Year ended 30.09.2015	Year ended 31.03.2016
	Unaudited	Unaudited	Audited
A. EQUITY AND LIABILITIES			
1. Shareholders' Fund			
(a) Share Capital	8,132.23	8,132.23	8,132.23
(b) Reserves and Surplus	25,546.24	22,032.86	24,176.49
Sub-total: Shareholders' funds	33,678.47	30,165.09	32,308.72
2. Non-current Liabilities			
(a) Long-term borrowings	*****	*****	*****
(b) Deferred tax liabilities (net)	2,709.41	2,455.01	2,576.28
(c) Other long-term liabilities	*****	*****	*****
(d) Long-term provisions	*****	*****	*****
Sub-total: Non-Current liabilities	2,709.41	2,455.01	2,576.28
3. Current Liabilities			
(a) Short-term borrowings	4,527.98	4,708.26	6,212.50
(b) Trade payables	1,122.29	718.98	398.03
(c) Other current liabilities	1,310.23	2,110.30	1,324.13
(d) Short-term provisions	1,451.57	1,421.42	1,624.48
Sub-total: Current liabilities	8,412.07	8,958.96	9,559.14
TOTAL –EQUITY AND LIABILITIES	44,799.95	41,579.06	44,444.14
B. ASSETS			
1. Non-current assets			
(a) Fixed assets	23,247.49	21,593.10	22,340.95
(b) Non-current investments	4,260.37	4,260.37	4,260.37
(c) Long-term loans and advances	69.86	38.74	64.21
Sub-total: Non-current assets	27,577.72	25,892.21	26,665.53
2. Current assets			
(a) Inventories	6,479.26	5,510.22	7,991.40
(b) Trade receivables	2,758.03	3,178.86	3,035.36
(c) Cash and cash equivalents	222.98	771.82	461.10
(d) Short-term loans and advance	3,540.16	2,908.46	2,068.95
(e) Other current assets	4,221.80	3,317.49	4,221.80
Sub-total: Current assets	17,222.23	15,686.85	17,778.61
TOTAL - ASSETS	44,799.95	41,579.06	44,444.14

FOR AND ON BEHALF OF THE BOARD

(C. P. Agrawal)

Chairman & Managing Director

DIN: 01814318

Place: Kolkata

Date: 27th October, 2016

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 October 27, 2016.
2. The Financial Results are in accordance with the standard accounting policies followed by the Company in preparation of its statutory accounts.
3. Board of Directors of the Company has not recommended dividend on equity shares. Tax expenses include current tax, deferred tax and adjustment of taxes for the previous period, if any.
4. Previous period / year figures have been rearranged / regrouped, reclassified and restated wherever considered necessary.

FOR AND ON BEHALF OF THE BOARD

Place: Kolkata

Date: October 27, 2016

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