

GALLANTT METAL LIMITED

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

Part I

(Rs. in Lakhs)

	Particulars	Audited for Quarter ended 31st March, 2017	Unaudited for Quarter ended 31st December, 2016	Audited for Quarter ended 31st March, 2016	Audited for Year ended 31st March, 2017	Audited for Year ended 31st March, 2016
1	Income From Operations					
	(a) Net Sales/Income from Operations (Net of Excise Duty)	17,927.99	13,630.08	17,282.92	61,673.14	66,997.01
	(b) Other operating income	59.70	7.01	139.48	111.22	353.41
	Total Income from Operation (net)	17,987.69	13,637.09	17,422.40	61,784.36	67,350.42
2	Expenses					
	a) Cost of materials consumed	14,315.84	9,026.52	12,549.68	47,091.43	48,724.97
	b) Purchase of stock -in-trade	368.88	*****	1,258.53	368.88	1,258.53
	c) Changes in inventories of finished goods, work-in progress and stock in-trade	(874.45)	950.69	(768.00)	(431.49)	1,019.01
	d) Employee benefits expenses	583.42	509.64	486.40	1,956.27	1,645.05
	e) Depreciations and amortisation expenses	443.42	411.53	421.43	1,685.09	1,755.23
	f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown seperately)	2,214.62	1,739.62	2,046.69	7,454.39	7,861.08
	Total Expenditure	17,051.73	12,638.00	15,994.73	58,124.57	62,263.87
	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	935.96	999.09	1,427.67	3,659.79	5,086.55
4	Other income	*****	*****	*****	*****	*****
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	935.96	999.09	1,427.67	3,659.79	5,086.55
6	Finance Costs	257.93	148.48	167.74	628.27	704.15
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	678.03	850.61	1,259.93	3,031.52	4,382.40
8	Exceptional items	*****	*****	*****	*****	*****
9	Profit/(Loss) from ordinary activities before tax (7+8)	678.03	850.61	1,259.93	3,031.52	4,382.40
10	Tax expense	126.23	61.91	75.79	321.27	224.10
11	Net Profit from Ordinary activities after Tax (9-10)	551.80	788.70	1,184.14	2,710.25	4,158.30
12	Extraordinary Items (Net of tax expenses in Rs.)	*****	*****	*****	*****	*****
13	Net Profit for the period (11-12)	551.80	788.70	1,184.14	2,710.25	4,158.30
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)	551.80	788.70	1,184.14	2,710.25	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
18	Reserves excluding Revaluation Reserves as per Balance Sheet as at 31.03.2017	*****	*****	*****	26,886.74	24,176.49
19	i. Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):					
	a) Basic	0.68	0.97	1.46	3.33	5.11
	b) Diluted	0.68	0.97	1.46	3.33	5.11
	ii. Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):					
	a) Basic	0.68	0.97	1.46	3.33	5.11
	b) Diluted	0.68	0.97	1.46	3.33	5.11

For and on behalf of the Board

Place: Kolkata
Date: May 04, 2017

(C. P. Agrawal)
Chairman & Managing Director
DIN: 1814318

GALLANTT METAL LIMITED
SEGMENT WISE REPORTING FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2017

(Rs. in Lakhs)

	Particulars	Audited for	Unaudited for	Audited for	Audited for	Audited for
		Quarter	Quarter	the Quarter	Year	Year
		ended	ended	ended	ended	ended
		31st March,	31st December,	31st March,	31st March,	31st March,
		2017	2016	2016	2017	2016
1	Segment Revenue					
	(A) Steel	17,927.99	13,630.08	17,282.92	61,673.14	66,997.01
	(B) Power	3,596.89	2,758.54	3,346.20	12,362.79	13,685.97
	(C) Unallocated Income	59.7	7.01	139.48	111.22	353.41
	Total Segment Revenue	21,584.58	16,395.63	20,768.60	74,147.15	81,036.39
	Less: Inter Segment Revenue - Power	3,596.89	2,758.54	3,346.20	12,362.79	13,685.97
	Net Sales/Income from Operation	17,987.69	13,637.09	17,422.40	61,784.37	67,350.42
2	Segment Result					
	(A) Steel	293.91	(343.76)	(168.50)	(1,747.62)	(2,246.76)
	(B) Power	582.34	1,335.84	1,456.70	5,296.19	6,979.90
	Total Segment Result	876.25	992.08	1,288.20	3,548.57	4,733.14
	Less - Interest	257.93	148.48	167.74	628.27	704.15
	Less - Other Unallocable Expenses (Net)	(59.70)	(7.01)	(139.47)	(111.22)	(353.41)
	Total Profit before Tax	678.02	850.61	1,259.93	3,031.52	4,382.40
3	Segment Assets					
	(A) Steel	(1,971.75)	4,947.89	(1,410.82)	30,544.88	27,324.16
	(B) Power	1,465.30	(29.06)	(684.16)	10,128.01	8,573.98
	(C) Un-allocable	644.46	(3.37)	904.34	9,180.54	8,546.00
	Total Segment Assets	138.01	4,915.46	1,190.64	49,853.43	44,444.14
4	Segment Liabilities					
	(A) Steel	(555.47)	4,064.85	(2,452.01)	10,520.05	8,157.75
	(B) Power	*****	*****	*****	*****	*****
	(C) Un-allocable	15.46	*****	1.44	1,416.85	1,401.39
	Total Segment Liabilities	540.01	4,064.85	2,450.57	11,936.90	9,559.14
5	Capital Employed					
	(Segment Assets - Segment Liabilities)					
	(A) Steel	(1,416.28)	883.04	1,041.19	20,024.83	19,166.41
	(B) Power	1,465.30	(29.06)	(684.16)	10,128.01	8,573.98
	(C) Un-allocable	629.00	(3.37)	902.90	7,763.69	7,144.61
		678.02	850.61	1259.93	37916.53	34,885.00

FOR AND ON BEHALF OF THE BOARD

Place: Kolkata
Date: May 04, 2017

(C. P. Agrawal)
Chairman & Managing Director
DIN: 1814318

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 May 04, 2017. M/s. A. K. Meharia & Associates, Chartered Accountants, the Statutory Auditors of the Company have given the audit report with unmodified opinion on the financial results of the Company for the period ended on March 31st, 2017.
2. The Financial Results are in accordance with the standard accounting policies followed by the Company in preparation of its statutory accounts. Company has no subsidiary company. Company has not presented consolidated financial statements as it is not required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. Board has not recommended Dividend on the Equity Share. Tax expenses include current tax, deferred tax and adjustment of taxes for the previous period, if any.
4. The Board of Directors has recommended appointment of ALPS & CO., Chartered Accountants (FRN 313132E) as Statutory Auditors for a term from the conclusion of the ensuing Annual General Meeting of the Company till the conclusion of 18th Annual General Meeting of the Company.
5. Figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the 3rd quarter of the relevant financial year.
6. Previous period / year figures have been rearranged / regrouped, reclassified and restated wherever considered necessary.

Place: Kolkata Date: May 04, 2017	For and On behalf of the Board C. P. Agrawal Chairman & Managing Director DIN: 01814318
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STATEMENT OF ASSETS & LIABILITIES

(Rs. in lakhs)

Particulars	Year ended 31.03.2017	Year ended 31.03.2016
	Audited	Audited
A. EQUITY AND LIABILITIES		
1. Shareholders' Fund		
(a) Share Capital	8,132.23	8,132.23
(b) Reserves and Surplus	26,886.74	24,176.49
Sub-total: Shareholders' funds	35,018.97	32,308.72
2. Non-current Liabilities		
(a) Long-term borrowings	*****	*****
(b) Deferred tax liabilities (net)	2,897.55	2,576.28
(c) Other long-term liabilities	*****	*****
(d) Long-term provisions	*****	*****
Sub-total: Non-Current liabilities	2,897.55	2,576.28
3. Current liabilities		
(a) Short-term borrowings	7,418.12	6,212.50
(b) Trade payables	964.24	398.03
(c) Other current liabilities	1,888.56	1,324.13
(d) Short-term provisions	1,665.98	1,624.48
Sub-total: Current liabilities	11,936.90	9,559.14
TOTAL –EQUITY AND LIABILITIES	49,853.42	44,444.14
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	24,299.53	22,340.95
(b) Non-current investments	4,260.37	4,260.37
(c) Long-term loans and advances	70.36	64.21
Sub-total: Non-current assets	28,630.26	26,665.53
2. Current assets		
(a) Inventories	9,861.23	7,991.40
(b) Trade receivables	3,402.82	3,035.36
(c) Cash and cash equivalents	289.33	461.10
(d) Short-term loans and advance	2,801.00	2,068.95
(e) Other current assets	4,868.78	4,221.80
Sub-total: Current assets	21,223.16	17,778.61
TOTAL - ASSETS	49,853.42	44,444.14

Place: Kolkata

Date: May 04, 2017

For and on behalf of the Board

C. P. Agrawal

Chairman & Managing Director

DIN: 01814318