

B	INVESTOR COMPLAINTS	QUARTER ENDED 30.09.2012
	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

Notes :

- (1) The above results were reviewed by the Audit Committee and approved by Board of Directors in its meeting held on 5th November
- (2) The statutory auditors have conducted a limited review on above results.
- (3) The financial statements have been prepared as per Revised Schedule VI of Companies Act, 1956. Accordingly, corresponding financial figures of previous year have been regrouped / re-classified, wherever necessary, to make them comparable with that of current year.
- (4) The Company is manufacturing Ferro Alloys & Sponge Iron, which is basically used in Iron & Steel Industry. Further power generated in the company in its power plant is used for captive as well as trading purpose. In view of this, the company has to consider "Iron & Steel" and "Power" as Primary Reportable business segment, as per Accounting Standard -17, Segment Reporting issued by The Institute of Chartered Accountants of India. However, due to substantial competition, risk, on-going position of Company and largely in the interest of the Company as well as interest of the stake holders involved, the management has not made disclosure of Primary Reportable segment as per Accounting Standard -17. Further, in view of the fact that the Company has its business within the geographical territory of India, Company has considered "INDIAN GEOGRAPHY" as the only secondary reportable business segment, as per the Accounting Standard 17 issued by the Institute of Chartered Accountants of India.
- (5) Statement of Assets & Liabilities for the half year ended on 30th September 2012 Pursuant to Clause 41(ea) of the Listing Agreement and Annexure IX

Statement of Assets and Liabilities

(Amount in ₹ Lakhs)

	Particulars	As at	As at
		30.09.12	31.03.12
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	8496.67	8496.67
	(b) Reserves and Surplus	2887.03	4110.12
	(c) Money Received against warrants	800.00	800.00
	Sub-total - Shareholders' funds	12183.70	13406.79
2	Non- Current Liabilities		
	(a) Long-term borrowings	11733.86	15168.24
	(b) Deferred tax liabilities (net)	377.52	948.93
	(c) Other Long-term liabilities	700.00	700.00
	(d) Long Term provisions	49.41	43.19
	Sub-total - Non- Current Liabilities	12860.79	16860.36
3	Current Liabilities		
	(a) Short term borrowings	7199.92	4583.96
	(b) Trade payables	3631.82	6805.55
	(c) Other current liabilities	9234.95	6449.06
	(d) Short term provisions	85.79	53.29
	Sub-total - Current Liabilities	20152.48	17891.86
	TOTAL - EQUITY AND LIABILITIES	45196.97	48159.01
B	ASSETS		
1	Non- Current Assets		
	(a) Fixed Assets	28111.79	28737.89
	(b) Non- Current investments	0.00	0.00
	(c) Long Term loans and advances	4941.39	4836.95
	(d) Other non- current assets	0.00	0.00
	Sub-total - Non- Current Assets	33053.18	33574.84
2	Current Assets		
	(a) Inventories	5681.38	7124.02
	(b) Trade receivables	3375.50	4898.99
	(c) Cash and cash equivalents	613.08	657.29
	(d) Short-term loans and advances	2435.04	1880.98
	(e) Other current assets	38.79	22.89
	Sub-total - Current Assets	12143.79	14584.16
	TOTAL- ASSETS	45196.97	48159.01

For S.A.L. Steel Limited

Place: Santej
Date : 05th November 2012

Rajendra V. Shah
Chairman