



S.A.L. STEEL LIMITED

Registered Office: 5/1, Shreeji House, 5th Floor, Behind M. J. Library, Ashram Road, Ahmedabad - 380006.

PART I

(IN Lakhs)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2012

	Particulars	QUARTER ENDED			YEAR ENDED
		30-06-2012 (Unaudited)	31-03-2012 (Audited)	30-06-2011 (Unaudited)	31-03-2012 (Audited)
1	INCOME FROM OPERATIONS				
	(a) Net Sales/Income from Operations (Net of excise duty)	11,651.13	10,321.82	5571.99	32757.58
	(b) Other Operating Income	41.71	45.94	25.58	104.90
	Total Income from Operations (a) + (b)	11,692.84	10,367.76	5597.57	32862.48
2	EXPENDITURE				
	(a) Cost of materials consumed	8,057.40	8,206.14	3,146.55	21,133.09
	(b) Purchases of stock-in-trade	1,149.33	303.68	-	508.02
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(338.85)	(260.13)	582.57	217.15
	(d) Employee benefits expense	286.79	244.80	205.65	902.67
	(e) Depreciation and amortisation expense	474.21	442.46	425.52	1,805.93
	(f) Consumption of Stores & Spares	157.12	59.60	47.89	326.29
	(g) Power cost and cost of power generation	1,094.47	293.03	580.96	3,093.08
	(h) Other Expenditure	485.80	674.76	204.75	2,960.03
	Total Expenditure (a) to (h)	11,366.27	9,964.34	5,193.89	30,946.26
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	326.57	403.42	403.68	1,916.22
4	Other Income	-	333.33	122.19	531.23
5	Profit / (Loss) from Ordinary activities before Finance Costs and Exceptional Items (3 + 4)	326.57	736.75	525.87	2,447.45
6	Finance costs	683.79	673.83	519.20	2,311.69
7	Profit / (Loss) from Ordinary activities after Finance Costs but before Exceptional Items (5 - 6)	(357.22)	62.92	6.67	135.76
8	Exceptional Items	40.58	32.32	-	55.90
9	Profit / (Loss) from Ordinary activities before Tax (7 - 8)	(397.80)	30.60	6.67	79.86
10	Tax expense	(114.47)	(1.40)	4.07	37.96
11	Net Profit / (Loss) from Ordinary activities after Tax (9 - 10)	(283.33)	32.00	2.60	41.90
12	Extraordinary Items	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	(283.33)	32.00	2.60	41.90
14	Paid-up equity share capital (Equity shares having face value of ` 10/- each)	8,496.67	8,496.67	8,496.67	8,496.67
15	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	4,110.12
16. i	Basic & Diluted Earnings Per Share (EPS) before extraordinary items	(0.31)	0.05	0.00	0.05
16. ii	Basic & Diluted Earnings Per Share (EPS) after extraordinary items	(0.31)	0.05	0.00	0.05

PART-II

A	PARTICULARS OF SHAREHOLDING	QUARTER ENDED			YEAR ENDED
		30-06-2012	31-03-2012	30-06-2011	31-03-2012
1	Public Shareholding				
	- Number of shares	42,006,811	42,006,811	42,006,811	42,006,811
	- Percentage of shareholding	49.44%	49.44%	49.44%	49.44%
2	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of shares	42,959,889	30,256,989	42,959,889	30,256,989
	- Percentage of Total Promotor and Promoters Group Shareholding	100.00%	70.43%	100.00%	70.43%
	- Percentage of Total Share Capital	50.56%	35.61%	50.56%	35.61%
	b) Non - encumbered				
	- Number of shares	-	12,702,900	-	12,702,900
	- Percentage of Total Promotor and Promoters Group Shareholding	0.00%	29.57%	0.00%	29.57%
	- Percentage of Total Share Capital	0.00%	14.95%	0.00%	14.95%

B	INVESTOR COMPLAINTS	QUARTER ENDED
		30-06-2012
	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 14th August, 2012.
- (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.

For S.A.L. Steel Limited

Place: Santej
Date : 14th August, 2012

Rajendra V. Shah
Chairman