



S.A.L. STEEL LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2012

Part -I

(₹. In Laacs)

Sr. No.	Particulars	For the Quarter Ended			Nine Months Ended		Year ended
		31-Dec-12 (Unaudited)	30-Sep-12 (Unaudited)	31-Dec-11 (Unaudited)	31-Dec-12 (Unaudited)	31-Dec-11 (Unaudited)	31-Mar-12 (Audited)
1	Income from Operations						
a	Net Sales/ Income from operations	8762.57	8577.74	8601.51	28991.44	22435.76	32757.58
b	Other Operating Income	29.83	45.67	43.17	117.97	58.96	104.90
	Total Income from Operations (net)	8792.40	8623.41	8644.68	29109.41	22494.72	32862.48
2	Expenses						
a	Cost of Materials consumed	7088.60	3197.58	3131.08	18105.14	12926.95	21133.09
b	Purchase of stock-in-trade	109.36	2633.14	204.33	3891.83	204.33	508.02
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(724.94)	427.57	1506.12	(636.22)	477.28	217.15
d	Employee benefits expense	297.81	285.74	230.05	870.34	657.86	902.67
e	Depreciation and amortisation expenses	489.90	475.68	467.05	1439.78	1363.47	1805.93
f	Consumption of stores & Spares	138.87	145.02	77.76	441.01	266.69	326.29
g	Power Cost and cost of power generation	1107.18	1687.28	801.43	4127.38	2800.05	3093.08
h	Other Expenses	484.43	375.80	1632.17	1346.79	2285.27	2960.03
	Total Expenses	8991.21	9227.81	8049.99	29586.05	20981.90	30946.26
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items(1-2)	(198.81)	(604.40)	594.69	(476.64)	1512.82	1916.22
4	Other Income	0.00	0.00	0.00	0.00	197.90	531.23
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(198.81)	(604.40)	594.69	(476.64)	1710.72	2447.45
6	Interest and other Finance Costs	786.59	804.13	548.22	2274.51	1637.86	2311.69
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(985.40)	(1408.53)	46.47	(2751.15)	72.86	135.76
8	Exceptional items	3.79	-11.85	23.58	32.52	23.59	55.90
9	Profit / (Loss) from ordinary activities before tax (7+8)	(989.19)	(1396.68)	22.89	(2783.67)	49.27	79.86
10	Tax Expenses	(319.83)	(456.93)	22.18	(891.25)	39.36	37.96
11	Net Profit/ (Loss) from ordinary activities after tax (9-10)	(669.36)	(939.75)	0.71	(1892.42)	9.91	41.90
12	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit/ (Loss) for the period (11-12)	(669.36)	(939.75)	0.71	(1892.42)	9.91	41.90
14	Paid-up Equity Share Capital (Face Value of ₹.10/- each per share)	8496.67	8496.67	8496.67	8496.67	8496.67	8496.67
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						4110.12
16	Earnings per share						
i	a) Basic and Diluted EPS before extraordinary items (not annualised)	(0.79)	(1.11)	0.00	(2.23)	0.01	0.05
ii	b) Basic and Diluted EPS after extraordinary items (not annualised)	(0.79)	(1.11)	0.00	(2.23)	0.01	0.04

PART- II

SELECT INFORMATION FOR THE QUARTER ENDED ON 31.12.2012

A	PARTICULARS OF SHAREHOLDING	For the Quarter Ended			Nine Months Ended		Year ended
		31-Dec-12	30-Sep-12	31-Dec-11	31-Dec-12	31-Dec-11	31-Mar-12
1	Public Shareholding						
	- Number of Shares	42006811	42006811	42006811	42006811	42006811	42006811
	- Percentage of shares	49.44%	49.44%	49.44%	49.44%	49.44%	49.44%
2	Promoters and Promoter Group Shareholding						
	a) Pledged/ Encumbered						
	- Number of Shares	42959889	42959889	30256989	42959889	30256989	30256989
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	70.43%	100.00%	70.43%	70.43%
	- Percentage of share (as a % of the total Share Capital of the Company)	50.56%	50.56%	35.61%	50.56%	35.61%	35.61%
	b) Non-encumbered						
	- Number of Shares	0	0	12702900	0	12702900	12702900
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	0.00%	0.00%	29.57%	0.00%	29.57%	29.57%
	- Percentage of share (as a % of the total Share Capital of the Company)	0.00%	0.00%	14.95%	0.00%	14.95%	14.95%

B	Particulars	3 Months Ended 31-Dec-2012	
	INVESTOR 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	

Notes:

- The above results were reviewed by the Audit Committee and approved by Board of Directors in its meeting held on 9th February, 2013.
- The statutory auditors have conducted a limited review on above results.
- 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.
- 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 capt 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 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: 09.02.2013

Rajendra V. Shah
Chairman