



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 on 30th June 2013

PART - I

(Amount in ₹ Lakhs)

Sr. No.	Particulars	Quarter Ended			
		30-Jun-13	31-Mar-13	30-Jun-12	Year ended
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from Operations				
a	Net Sales/ Income from operations	7,356.08	8,953.43	11,651.13	37,944.87
b	Other Operating Income	47.17	4.35	41.71	122.31
	Total Income from Operations (net)	7403.25	8957.78	11692.84	38067.18
2	Expenses				
a	Cost of Materials consumed	5,207.13	6,168.55	8,057.40	24,273.69
b	Purchase of stock-in-trade	111.94	609.18	1,149.33	4,501.01
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	338.94	2.66	(338.85)	(633.56)
d	Employee benefits expense	266.33	345.15	286.79	1,215.48
e	Depreciation and amortisation expenses	482.44	489.73	474.21	1,929.51
f	Consumption of stores & Spares	146.36	228.90	157.12	669.91
g	Power Cost and cost of power generation	946.52	1,238.08	1,094.47	5,365.46
h	Other Expenses	690.60	475.61	526.38	1,854.92
	Total Expenses	8190.26	9557.86	11406.85	39176.42
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items(1-2)	(787.01)	(600.08)	285.99	(1109.24)
4	Other Income	-	-	-	-
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(787.01)	(600.08)	285.99	(1109.24)
6	Finance Costs	748.29	910.12	683.79	3,184.62
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(1535.30)	(1510.20)	(397.80)	(4293.86)
8	Exceptional items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	(1535.30)	(1510.20)	(397.80)	(4293.86)
10	Tax Expenses	(382.56)	(543.38)	(114.47)	(1,434.62)
11	Net Profit/ (Loss) from ordinary activities after tax (9-10)	(1152.74)	(966.82)	(283.33)	(2859.24)
12	Extraordinary items	-	-	-	-
13	Net Profit/ (Loss) for the period (11-12)	(1152.74)	(966.82)	(283.33)	(2859.24)
14	Paid-up Equity Share Capital (Face Value of ₹.10/- each per share)	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	-	-	-	1,250.88
16	Earnings per share				
i	(a) Basic and Diluted EPS before extraordinary items (not annualised)	(1.3567)	(1.1379)	(0.3100)	(3.3651)
ii	b) Basic and Diluted EPS after extraordinary items (not annualised)	(1.3567)	(1.1379)	(0.3100)	(3.3651)

PART - II

SELECT INFORMATION FOR THE QUARTER ENDED ON 30.06.2013

A	PARTICULARS OF SHAREHOLDING	Quarter Ended			Year ended
		30-Jun-13	31-Mar-13	30-Jun-12	31-Mar-13
1	Public Shareholding				
	- Number of Shares	42,006,811	42,006,811	42,006,811	42,006,811
	- Percentage of shares	49.44%	49.44%	49.44%	49.44%
2	Promoters and Promoter Group Shareholding				
	a) Pledged/ Encumbered				
	- Number of Shares	42,959,889	42,959,889	42,959,889	42,959,889
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of share (as a % of the total Share Capital of the Company)	50.56%	50.56%	50.56%	50.56%
	b) Non-encumbered				
	- Number of Shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	0.00%	0.00%	0.00%	0.00%
	- Percentage of share (as a % of the total Share Capital of the Company)	0.00%	0.00%	0.00%	0.00%

B	Particulars	3 Months Ended 30- June - 13	
	INVESTOR COMPLAINTS		
	Pending at the beginning of the Quarter		NIL
	Received during the quarter		NIL
	Disposd 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 14th August, 2013.
- Previous period figures have been regrouped and/ or rearranges wherever necessary to make their classification comparable with the current period.
- 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

Rajendra V. Shah
Chairman

Place: Santej

Date: 14th August, 2013