



S.A.L STEEL LIMITED

Admn. Office :

Shah Alloys Corporate House,
Sola - Kalol Road, Santej, Ta. Kalol,
Dist. Gandhinagar- 382721
Phone : 02764 - 661100
Fax : 02764 - 661110

Regd. Office :

5/1, Shreeji House,
5th Floor, B/h. M.J. Library,
Ashram Road,
Ahmedabad - 380 006.

Ref. No. :

November 12, 2016
Date

To,
The Department of Corporate Services
Bombay Stock Exchange Ltd.
25th Floor, P.J. Towers,
Dalal Street, Fort,
Mumbai - 400 001

To,
The Manager [Listing]
National Stock Exchange of India Ltd
"Exchange Plaza", C-1, Block-G,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051

BSE Scrip Code: 532604**NSE Symbol: SALSTEEL**

**Sub: Board Meeting for considering Unaudited Financial Results for
the Quarter & Half Year Ended on 30.09.2016**

With reference to above, kindly be informed that the Board of Directors of the company in its meeting held today have considered the Unaudited Quarterly Results along with Limited Review Report for the quarter & half year ended on 30.09.2016, copy of approved results along with Limited Review Report is enclosed for ready reference. [Board Meeting commenced on 04:45 p.m. and concluded on 05:15 p.m.]

Kindly take the above on your record.

Thanking you,

Yours faithfully,

For, **S.A.L. Steel Ltd**

Company Secretary

Encl: a/a

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 and Half Year Ended on 30th September 2016

₹ in Lacs

Sr. No.	Particulars	Quarter Ended			Six Months Ended			Year Ended
		30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15	31-Mar-16	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited	
1	Income from Operations							
a	Net Sales/ Income from operations	9,031.33	8,698.35	7,139.98	17,729.68	17,130.90	33,761.29	
b	Other Operating Income	24.85	46.41	8.99	71.26	17.49	58.07	
	Total Income from Operations (net)	9,056.18	8,744.76	7,148.97	17,800.94	17,148.39	33,819.36	
2	Expenses							
a	Cost of Materials consumed	5,717.89	6,362.04	4,799.57	12,079.93	11,536.57	22,586.99	
b	Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00	
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	572.70	-468.79	96.51	103.91	-51.14	-218.77	
d	Employee benefits expense	300.89	288.92	256.88	589.81	527.79	1,101.86	
e	Depreciation and amortisation expenses	197.96	201.80	212.17	399.76	424.74	846.86	
f	Consumption of stores & Spares	222.15	351.49	421.83	573.64	1,045.60	1,502.23	
g	Power Cost and cost of power generation	1,105.85	1,083.36	1,031.48	2,189.21	1,803.28	3,824.72	
h	Other Expenses	775.30	861.25	311.41	1,636.55	1,199.15	2,642.07	
	Total Expenses	8,892.74	8,680.07	7,129.85	17,572.81	16,485.99	32,285.96	
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items(1-2)	163.44	64.69	19.12	228.13	662.40	1,533.40	
4	Other Income	0.00	0.00	0.00	0.00	0.00	0.00	
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	163.44	64.69	19.12	228.13	662.40	1,533.40	
6	Finance Costs	3.23	10.27	419.51	13.50	1,156.86	1,240.00	
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	160.21	54.42	-400.39	214.63	-494.46	293.40	
8	Exceptional items	0.00	0.00	0.00	0.00	1,340.88	0.00	
9	Profit / (Loss) from ordinary activities before tax (7-8)	160.21	54.42	-400.39	214.63	-1,835.34	293.40	
10	Tax Expense	0.00	0.00	0.00	0.00	0.00	0.00	
11	Net Profit/ (Loss) from ordinary activities after tax (9-10)	160.21	54.42	-400.39	214.63	-1,835.34	293.40	
12	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00	
13	Net Profit/ (Loss) for the period (11-12)	160.21	54.42	-400.39	214.63	-1,835.34	293.40	
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	8,496.67	8,496.67	
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						-12,006.37	
16	Earnings per share :							
	(a) Basic and Diluted EPS before extraordinary items (not annualised)	0.19	0.06	-0.47	0.25	-2.16	0.35	
	b) Basic and Diluted EPS after extraordinary items (not annualised)	0.19	0.06	-0.47	0.25	-2.16	-3.39	

