

SAL**S.A.L. STEEL LIMITED**

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

Un audited Financial Results for the Quarter and Nine Months Ended as on 31st December 2018

Rs. in Crores

Sr No	Particulars	Quarter Ended			Nine Months Ended		year Ended
		31/12/2018	30-Sep-18	31/12/2017	31/12/2018	31/12/2017	31-Mar-18
		(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
I	Revenue from operations	133.12	152.96	133.96	444.43	320.95	446.08
II	Other Operating Income	0.00	0.04	0.23	0.04	1.96	2.71
III	Total Revenue (I + II)	133.12	153.00	134.19	444.47	322.91	448.79
IV	Expenses						
	a) Cost of Materials consumed	89.96	104.64	134.80	286.00	274.73	338.96
	b) Purchase of stock-in-trade	0.00	0.00	2.71	0.00	2.71	12.10
	c) Changes in inventories of finished goods, work-in-progress	8.92	2.22	(39.89)	25.52	(37.70)	(22.90)
	d) Employee benefits expense	3.82	3.83	3.69	11.84	10.29	13.99
	e) Finance Costs	0.70	0.00	0.05	0.70	0.41	1.16
	f) Depreciation and amortisation expenses	1.96	1.96	1.92	5.87	5.50	7.75
	g) Consumption of stores & Spares	1.45	4.71	3.14	8.96	9.45	17.52
	h) Power Cost and cost of power generation	14.68	16.24	17.45	67.85	43.82	52.66
	i) Other Expenses	4.68	9.34	7.61	30.08	19.35	27.37
	Total Expenses	126.17	142.94	131.48	436.82	328.56	448.61
V	Profit/ (Loss) before exceptional and extraordinary items and tax	6.95	10.06	2.71	7.65	(5.65)	0.18
	Other Income	0.00	0.00	0.00	0.00	0.00	0.00
VI	Exceptional Item	0.00	0.00	0.00	0.00	0.00	63.78
VII	Profit/ (Loss) After exceptional and extraordinary items and before tax	6.95	10.06	2.71	7.65	(5.65)	63.96
VIII	Tax Expense						
	Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	Deferred Tax	2.33	4.42	0.00	5.36	0.00	21.57
IX	Profit/ (Loss) for the period from continuing operations (VII-VIII)	4.62	5.64	2.71	2.29	(5.65)	42.39
X	Profit / (Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XI	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XII	Profit/(Loss) from Discontinuing operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Net (Loss) profit for the period (IX + XII)	4.62	5.64	2.71	2.29	(5.65)	42.39
	Other Comprehensive income (Net of Tax)	0.04	0.04	0.04	0.12	0.11	0.16
XIV	Total Comprehensive income/(Loss) (after tax)	4.66	5.68	2.75	2.41	(5.54)	42.55
	Paid-up Equity Share Capital (Face Value of Rs.10/- each per share)	84.97	84.97	84.97	84.97	84.97	84.97
	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						(81.18)
XV	Earnings per equity share :						
	(1) Basic	0.54	0.66	0.32	0.27	(0.66)	4.99
	(2) Diluted	0.54	0.66	0.32	0.27	(0.66)	4.99

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Notes:

1	The above results were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at its meeting held on 13th February 2019. The Statutory Auditors have carried out a Limited Review of the Financial Results for the quarter ended December 31, 2018.
2	The format for above results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's Circular dated July 5, 2016, IND AS and Schedule III [Division II] to the Companies Act, 2013 applicable to companies that are required to comply with IND AS.
3	Results for the quarter ended as on 31.12.2018 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) notified by the Ministry of Corporate Affairs. The results for the quarters have been restated as per IND AS and are comparable on like to like basis.
4	Previous period figures have been regrouped and / or rearranged wherever necessary to make their classification comparable with the current period.
5	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 Ind As 108, Operating Segment. 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 Ind As 108, Operating Segment. 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 Ind As 108, Operating Segment. Accordingly, company is not required to submit segment reporting.

For S.A.L. STEEL LIMITED



Rajendra V. Shah

Rajendra V. Shah
Chairman
(DIN 00020904)

Place: Santej

Date : 13-02-2019