

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

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

**Audited Financial Results for the year ended on 31st March, 2016**

Sr. No.	Particulars	(Amount in ₹ Lakhs)				
		Quarter Ended			Year ended	
		31-Mar-16 (Audited)	31-Dec-15 (Unaudited)	31-Mar-15 (Audited)	31-Mar-16 (Audited)	31-Mar-15 (Audited)
1	<b>Income from Operations</b>					
a.	Net Sales/ Income from operations	7,473.40	9,156.99	9,377.21	33,761.29	36,538.93
b.	Other Operating Income	19.37	21.22	23.74	58.07	65.16
	<b>Total Income from Operations (net)</b>	<b>7,492.77</b>	<b>9,178.21</b>	<b>9,400.95</b>	<b>33,819.36</b>	<b>36,604.09</b>
2	<b>Expenses</b>					
a.	Cost of Materials consumed	4,653.38	6,397.04	6,100.41	22,586.99	25,995.64
b.	Purchase of stock-in-trade	0.00	0.00	0.00	0.00	301.13
c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(88.52)	(79.11)	146.89	(218.77)	621.02
d.	Employee benefits expense	304.22	269.84	292.86	1,101.86	1,026.90
e.	Depreciation and amortisation expenses	226.94	195.18	20.37	846.86	874.02
f.	Consumption of stores & Spares	225.91	230.72	401.66	1,502.23	972.10
g.	Power Cost and cost of power generation	991.15	1,030.29	1,109.21	3,824.72	3,455.70
h.	Other Expenses	920.08	522.84	258.17	2,642.07	1,556.87
	<b>Total Expenses</b>	<b>7,233.16</b>	<b>8,566.80</b>	<b>8,329.57</b>	<b>32,285.96</b>	<b>34,803.38</b>
3	<b>Profit/ (Loss) from operations before other income, finance costs and exceptional items(1-2)</b>	<b>259.61</b>	<b>611.41</b>	<b>1,071.38</b>	<b>1,533.40</b>	<b>1,800.71</b>
4	Other Income	0.00	0.00	0.00	0.00	0.00
5	<b>Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>259.61</b>	<b>611.41</b>	<b>1,071.38</b>	<b>1,533.40</b>	<b>1,800.71</b>
6	Finance Costs	1.62	81.51	729.38	1,240.00	2,991.74
7	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>257.99</b>	<b>529.90</b>	<b>342.00</b>	<b>293.40</b>	<b>(1,191.03)</b>
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	<b>Profit / (Loss) from ordinary activities before tax (7+8)</b>	<b>257.99</b>	<b>529.90</b>	<b>342.00</b>	<b>293.40</b>	<b>(1,191.03)</b>
10	Tax Expenses ( Deferred Tax)	0.00	0.00	1,867.21	0.00	1,643.88
11	<b>Net Profit/ (Loss) from ordinary activities after tax (9-10)</b>	<b>257.99</b>	<b>529.90</b>	<b>(1,525.21)</b>	<b>293.40</b>	<b>(2,834.91)</b>
12	Extraordinary items	1,829.36	0.00	4,748.71	3,170.24	4,748.71
13	<b>Net Profit/ (Loss) for the period (11-12)</b>	<b>(1,571.37)</b>	<b>529.90</b>	<b>(6,273.92)</b>	<b>(2,876.84)</b>	<b>(7,583.62)</b>
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
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				(12,006.37)	(9,129.54)
16	Earnings per share					
i	(a) Basic and Diluted EPS before extraordinary items (not annualised)	0.30	0.62	(1.80)	0.35	(3.34)
ii	b) Basic and Diluted EPS after extraordinary items (not annualised)	(1.85)	0.62	(7.38)	(3.39)	(8.93)

**Notes:**

- The above Audited results were reviewed by the Audit Committee and approved by Board of Directors in its meeting held on 30th May 2016.
- Previous period figures have been regrouped and / or rearranged wherever necessary to make their classification comparable with the current period.
- The figures pertaining to last quarter are the balancing figures between the audited figures for the full financial year and the published year to date figures upto the third quarter of the current financial 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 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.

*Rajiv M*

