



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 31.03.2013

PART - I

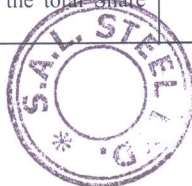
(Amount in ₹ Lakhs)

Sr. No.	Particulars	Quarter Ended			Year ended	
		31-Mar-13	31-Dec-12	31-Mar-12	31-Mar-13	31-Mar-12
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations					
a	Net Sales/ Income from operations	8,953.43	8,762.57	10,321.82	37,944.87	32,757.58
b	Other Operating Income	4.35	29.83	45.94	122.31	104.90
	Total Income from Operations (net)	8,957.78	8,792.40	10,367.76	38,067.18	32,862.48
2	Expenses					
a	Cost of Materials consumed	6,168.55	7,088.60	8,206.14	24,273.69	21,133.09
b	Purchase of stock-in-trade	609.18	109.36	303.68	4,501.01	508.02
c	Changes in inventories of finished goods, work-in-	2.66	(724.94)	(260.13)	(633.56)	217.15
d	Employee benefits expense	345.15	297.81	244.80	1,215.48	902.67
e	Depreciation and amortisation expenses	489.73	489.90	442.46	1,929.51	1,805.93
f	Consumption of stores & Spares	228.90	138.87	59.60	669.91	326.29
g	Power Cost and cost of power generation	1,238.08	1,107.18	293.03	5,365.46	3,093.08
h	Other Expenses	481.37	484.43	674.76	1,828.16	2,960.03
	Total Expenses	9,563.62	8,991.21	9,964.34	39,149.66	30,946.26
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items(1-2)	(605.84)	(198.81)	403.42	(1,082.48)	1,916.22
4	Other Income	-	-	333.33	-	531.23
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(605.84)	(198.81)	736.75	(1,082.48)	2,447.45
6	Finance Costs	910.12	786.59	673.83	3,184.62	2,311.69
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(1,515.96)	(985.40)	62.92	(4,267.10)	135.76
8	Exceptional items	(5.76)	3.79	32.32	26.76	55.90
9	Profit / (Loss) from ordinary activities before tax (7+8)	(1,510.20)	(989.19)	30.60	(4,293.86)	79.86
10	Tax Expenses	(543.38)	(319.83)	(1.40)	(1,434.62)	37.96
11	Net Profit/ (Loss) from ordinary activities after tax (9-10)	(966.82)	(669.36)	32.00	(2,859.24)	41.90
12	Extraordinary items	-	-	-	-	-
13	Net Profit/ (Loss) for the period (11-12)	(966.82)	(669.36)	32.00	(2,859.24)	41.90
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	-	-	-	1,250.88	4,110.12
16	Earnings per share					
i	(a) Basic and Diluted EPS before extraordinary items (not annualised)	(1.1379)	(0.7900)	0.0493	(3.3651)	0.0493
ii	(b) Basic and Diluted EPS after extraordinary items (not annualised)	(1.1379)	(0.7900)	0.0465	(3.3651)	0.0465

PART - II

SELECT INFORMATION FOR THE QUARTER ENDED ON 31.03.2013

A	PARTICULARS OF SHAREHOLDING	Quarter Ended			Year ended	
		31-Mar-13	31-Dec-12	31-Mar-12	31-Mar-13	31-Mar-12
1	Public Shareholding					
	- Number of Shares	42,006,811	42,006,811	42,006,811	42,006,811	42,006,811
	- Percentage of shares	49.44%	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	30,256,989	42,959,889	30,256,989
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	70.43%	100.00%	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%
	b) Non-encumbered					
	- Number of Shares	-	-	12,702,900	-	12,702,900
	- 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%
	- Percentage of share (as a % of the total Share Capital of the Company)	0.00%	0.00%	14.95%	0.00%	14.95%



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	Particulars	3 Months Ended 31- Mar- 13
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the Quarter	NIL
	Received during the quarter	2
	Disposd of during the quarter	2
	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 28th May, 2013.
- 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 figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto third quarter of 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.

Statement of Assets and Liabilities

(Amount in ₹ Lakhs)

Sr. No.	Particulars	Year Ended	Year Ended
		31.03.2013	31.03.2012
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	8,496.67	8,496.67
	(b) Reserves and Surplus	1,250.88	4,110.12
	(c) Money received against share warrants	800.00	800.00
	Sub-total - Shareholders' funds	10,547.55	13,406.79
2	Non- Current Liabilities		
	(a) Long-term borrowings	10,065.86	14,922.63
	(b) Deferred tax liabilities (net)	-	948.93
	(c) Other Long-term liabilities	700.00	700.00
	(d) Long Term provisions	62.83	43.19
	Sub-total - Non- Current Liabilities (I)	10,828.69	16,614.75
3	Current Liabilities		
	(a) Short term borrowings	6,081.33	4,583.96
	(b) Trade payables	5,299.79	6,805.55
	(c) Other current liabilities	11,056.11	6,694.66
	(d) Short term provisions	51.15	53.29
	Sub-total - Current Liabilities (II)	22,488.38	18,137.46
	TOTAL - EQUITY AND LIABILITIES (I + II)	43,864.62	48,159.00
B	ASSETS		
1	Non- Current Assets		
	(a) Fixed Assets	27,795.61	28,737.89
	(b) Non- Current investments	-	-
	(c) Long Term loans and advances	3,535.21	4,836.95
	(d) Other non- current assets	486.09	-
	Sub-total - Non- Current Assets (III)	31,816.91	33,574.84
2	Current Assets		
	(a) Inventories	5,418.50	7,124.02
	(b) Trade receivables	3,954.19	4,898.99
	(c) Cash and cash equivalents	489.27	657.28
	(d) Short-term loans and advances	2,185.76	1,880.98
	(e) Other current assets	-	22.89
	Sub-total - Current Assets (IV)	12,047.72	14,584.16
	TOTAL- ASSETS (III + IV)	43,864.62	48,159.00



For S.A.L. Steel Limited

Rajendra V. Shah
Chairman

Place: Santej
Date: 28.05.2013