SATHAVAHANA ISPAT LIMITED

Regd.Office: 314, Sri Rama Krishna Towers, Nagarjuna Nagar, Hyderabad - 500 073

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30.06.2011

(In ₹ Lakhs)

PARTICULARS	Quarter ended 30.06.2011 (Unaudited)	Quarter ended 30.06.2010 (Unaudited)	Previous year ended 31.03.2011 (Audited)
1 (a) Net Sales / Income from operations	17232.60	10595.56	67872.82
(b) Other Operating Income	205.87	8.30	177.25
2 Expenditure			
a) (Increase) / decrease in stock-in-trade and work-in-progress	(3119.11)	(2786.89)	(4292.71)
b) Consumption of raw materials	16202.67	9280.97	54430.54
c) Purchase of traded goods	0.00	0.00	0.00
d) Employees cost	340.74	257.43	1143.41
e) Depreciation	486.36	390.38	1677.21
f) Other expenditure	1578.26	1663.59	5496.86
g) Total	15488.92	8805.48	58455.31
3 Profit / (Loss) from Operations before Other Income, Interest & Exceptional Items (1-2)	1949.55	1798.38	9594.76
4 Other Income	111.41	82.40	800.42
5 Profit /(Loss) before Interest & Exceptional Items (3+4)	2060.96	1880.78	10395.18
6 Interest	816.95	468.60	2492.36
7 Profit / (Loss) after interest but before Exceptional Items (5-6)	1244.01	1412.18	7902.82
8 Exceptional Items	0.00	0.00	0.00
9 Profit(+) / Loss (-) from Ordinary activities before tax (7+8)	**1244.01**	**1412.18**	**7902.82**
10 Tax expense	411.28	249.34	2248.75
11 Net Profit(+) / Loss (-) from Ordinary activities after Tax (9-10)	**832.73**	**1162.84**	**5654.07**
12 Extraordinary items (net of tax expense ₹ Nil)	0.00	0.00	0.00
13 Net Profit (+) / Loss (-) for the period (11-12)	**832.73**	**1162.84**	**5654.07**
14 Paid-up equity share capital (Face value of the share ₹.10/- each)	3460.00	3340.00	3460.00
15 Reserves excluding revaluation reserves as per balance sheet of previous accounting year	--	--	21152.22
16 Earnings Per Share (EPS) in ₹			
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualized)	2.41	3.48	16.91
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	2.17	3.48	16.81
17 Public Shareholding			
- Number of shares	22109910	21309910	22109910
- percentage of shareholding	57.58	63.80	57.58
18 Promoters and promoter group Shareholding			
a) Pledged / Encumbered			
- Number of Shares	--	--	--
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	--	--	--
- Percentage of shares (as a % of the total share capital of the Company)	--	--	--
b) Non-encumbered			
- Number of Shares (including share warrants)	16290090	12090090	16290090
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the Company)	42.42	36.20	42.42

SEGMENT REPORTING			
1 Segment Revenue			
(a) Pig Iron	6777.32	3436.31	26609.55
(b) Metallurgical Coke with Co-generation Power	15404.30	9830.60	57126.87
Total	22181.62	13266.91	83736.42
Less: Inter /Intra Segment Revenue	4949.02	2671.35	15863.60
Net Sales / Income from Operations	17232.60	10595.56	67872.82
2 Segment Results (Profit(+) / Loss (-) before Tax and interest:			
(a) Pig Iron	(288.62)	404.74	2828.62
(b) Metallurgical Coke with Co-generation Power	2364.32	1487.73	7588.23
Total	2075.70	1892.47	10416.85
Less: (i) Interest (net)	708.48	389.21	1715.73
(ii) Other Un-allocable Expenditure (net)	123.20	91.08	798.30
Total Profit / (Loss) before Tax	1244.01	1412.18	7902.82
3 Capital Employed (Segment assets - Segment liabilities)			
(a) Pig Iron	7642.80	4574.92	5250.01
(b) Metallurgical Coke with Co-generation Power	17332.04	12939.37	15287.54
(c) Unallocated	425.62	665.81	3994.26
(d) Projects under implementation	3063.52	3855.07	3048.16
Total	28463.98	22035.17	27579.97

NOTES:

1. Company's business consists of two Reportable segments viz., Pig Iron and Metallurgical Coke with Co-generation Power.
2. The above financial results for the quarter ended 30th June 2011 were reviewed by the Audit Committee and approved and taken on record at the meeting of the Board of Directors held on 13th August 2011.
3. The above financial results for the quarter ended 30th June 2011 were subjected to 'Limited Review' by the Statutory Auditors of the Company .
4. Status of Investors' complaints: Opening Balance-Nil, Received during the quarter-5, Resolved during the quarter 5, Closing Balance as at 30th June 2011-Nil.
5. The utilisation of proceeds of preferential issue as on 30th June 2011 is as under (in ₹ Lakhs):

1.Amount lying in fixed deposits with bank	1250.00
2.Amount incurred on Projects and other related business expenditure	0.00
3.Amount in current account with bank	40.00
Total amount	1290.00

6. The expansion project for augmentation of additional co-generation power by 10 MW as also the plans to expand the total power generating capacity to 50 MW by addition of coal fired CFBC Boiler at Kudithini Plant are in progress and are expected to be commissioned by second quarter of 2011-12 as plant encountered teething troubles. The Power plant is under shut down effective from 3rd May 2011 and is expected to be re-started within the second quarter of 2011-12.
7. The Company has taken a shut down of Pig Iron plant effective from 5th August 2011 for a period of six weeks due to non availability of Iron Ore in the Bellary-Hospet belt consequent to the Hon'ble Supreme Court's ban on mining. The plant operations will be resumed depending upon availability of Iron Ore and stocks are built up. Meanwhile company is exploring various options to procure Iron Ore from alternative sources, available if any.
8. The figures have been regrouped / rearranged wherever necessary so as to conform to the year / period ended results.

For and on behalf of Board of Directors
SATHAVAHANA ISPAT LIMITED

(NARESH KUMAR.A)
MANAGING DIRECTOR

Place: Hyderabad,
Date :13.08.2011