SATHAVAHANA ISPAT LIMITED

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

UN-AUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30TH JUNE 2012

PART I (Rs. in Lakhs)

	PARTICULARS	Quarter ended			Previous year ended
		30.06.2012	31.03.2012	30.06.2011	31.03.2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations				
	(a) Net Sales / Income from operations (net of excise duty)	32230.71	20444.71	17232.60	63292.53
	(b) Other Operating Income	0.02	0.55	6.88	71.35
	Total Income from operations (net)	32230.73	20445.26	17239.48	63363.88
2	Expenses				
	a) Cost of Materials consumed	21163.81	15419.55	16202.67	58199.83
	b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade.	7574.76	5891.58	(3119.11)	(1051.60)
	d) Employee benefits expense	356.99	227.96	379.34	1423.20
	e) Depreciation and amortisation expense	579.03	518.11	486.36	1989.99
	f) Foreign exchange fluctuations (other than considered as finance cost)	2800.04	(645.80)	157.52	3643.09
	g) Other expenses	1266.45	780.35	1362.19	4728.89
	h) Total Expenses	33741.08	22191.75	15468.97	68933.40
3	Profit / (Loss) from Operations before Other Income, finance costs & Exceptional Items (1-2)	(1510.35)	(1746.49)	1770.51	(5569.52)
4	Other Income	200.76	555.48	310.40	1206.04
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(1309.59)	(1191.01)	2080.91	(4363.48)
6	Finance costs:				
	a) Interest and other borrowing costs	1171.67	1831.33	836.90	4243.20
	b) Net loss on foreign currency transaction and translation	1877.74	133.75	0.00	91.19
7	Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	(4359.00)	(3156.09)	1244.01	(8697.87)
8	Exceptional Items	0.00	0.00	0.00	0.00
9	**Profit(+) / Loss (-) from Ordinary activities before tax (7+8)**	**(4359.00)**	**(3156.09)**	**1244.01**	**(8697.87)**
10	Tax expense	51.96	(886.28)	411.28	(753.08)
11	**Net Profit(+) / Loss (-) from Ordinary activities after Tax (9-10)**	(4410.96)	(2269.81)	832.73	(7944.79)
12	Extraordinary items (net of tax expense Rs.Nil)	0.00	0.00	0.00	0.00
13	**Net Profit (+) / Loss (-) for the period/ year (11-12)**	**(4410.96)**	**(2269.81)**	**832.73**	**(7944.79)**
14	Paid-up equity share capital (Face value of the share Rs.10/- each)	3643.00	3643.00	3460.00	3643.00
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	--	--	--	14122.43
16	Earnings / (Loss) Per Share before extraordinary items of Rs.10/- each (not annualised) in Rs.				
	(a) Basic	(12.11)	(6.22)	2.41	(22.96)
	(b) Diluted	(12.11)	(6.22)	2.17	(22.96)
17	Earnings / (Loss) Per Share after extraordinary items of Rs.10/- each (not annualised) in Rs.				
	(a) Basic	(12.11)	(6.22)	2.41	(22.96)
	(b) Diluted	(12.11)	(6.22)	2.17	(22.96)
	Please see accompanying notes to the financial results				

PART II : Select Information for the quarter and three months ended 30th June 2012

A	PARTICULARS OF SHAREHOLDING:				
1	Public Shareholding:				
	- Number of shares	22109910	22109910	22109910	22109910
	- percentage of shareholding	57.58	57.58	57.58	57.58
2	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	16290090	16290090	16290090
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	42.42	42.42	42.42	42.42

B	INVESTOR COMPLAINTS:	Quarter ended
	Particulars	30.06.2012
	Pending at the beginning of the quarter	Nil
	Received during the quarter	4
	Disposed during the quarter	4
	Remaining unresolved at the end of the quarter	Nil

SEGMENT REPORTING:

(Rs. In lakhs)

	PARTICULARS	Quarter ended			Previous year ended
		30.06.2012	31.03.2012	30.06.2011	31.03.2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue:				
	(a) Pig Iron	11333.49	8296.89	6777.32	27624.27
	(b) Metallurgical Coke with Co-generation Power	26147.42	19677.86	15404.30	53167.69
	Total	37480.91	27974.75	22181.62	80791.96
	Less: Inter /Intra Segment Revenue	5250.20	7530.04	4949.02	17499.43
	Net Sales / Income from Operations	32230.71	20444.71	17232.60	63292.53
2	Segment Results (Profit(+) / Loss (-) before Tax and interest:				
	(a) Pig Iron	(1639.52)	(1474.05)	(288.62)	(3492.05)
	(b) Metallurgical Coke with Co-generation Power	(1806.81)	(727.82)	2364.32	(1846.38)
	Total	(3446.33)	(2201.87)	2075.70	(5338.43)
	Less: (i) Interest (net)	807.78	874.29	708.49	2910.95
	(ii) Other Un-allocable Expenditure (net)	104.89	79.93	123.20	448.49
	Total Profit (+) / Loss (-) before Tax	(4359.00)	(3156.09)	1244.01	(8697.87)
3	Capital Employed (Segment assets - Segment liabilities)				
	(a) Pig Iron	5157.97	10480.29	7642.80	10480.29
	(b) Metallurgical Coke with Co-generation Power	8221.09	6036.39	17332.04	6036.39
	(c) Unallocated	321.62	1694.21	425.62	1694.21
	(d) Projects under implementation	1701.38	1550.17	3063.52	1550.17
	Total	15402.06	19761.06	28463.98	19761.06

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 2012 were reviewed by the Audit Committee and approved and taken on record at the meeting of the Board of Directors held on 14th August 2012
3. The utilisation of proceeds of preferential issue made on 15.03.2011 as on 30th June 2012 is as under : in Rs. Lakhs:

1.Amount incurred on Project and other related business expenditure	2109.90
2.Amount in current account with bank	3.60
Total amount	2113.50

4. The losses during the quarter were mainly due to foreign exchange losses and high interest expense.
5. The figures of last quarter ended 31st March 2012 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter ended 31st December 2011 of the previous financial year.
6. The figures have been regrouped / rearranged wherever necessary so as to conform to the quarter / year ended results.

For and on behalf of Board of Directors
SATHAVAHANA ISPAT LIMITED

(NARESH KUMAR.A)
MANAGING DIRECTOR

Place: Hyderabad,
Date :14.08.2012