SATHAVAHANA ISPAT LIMITED

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

UN-AUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER 2010

(Rs. in Lakhs)

	PARTICULARS	Quarter ended 31.12.2010 (Unaudited)	Corresponding Quarter ended 31.12.2009 (Unaudited)	Nine months ended 31.12.2010 (Unaudited)	Corresponding nine months ended 31.12.2009 (Unaudited)	Previous year ended 31.03.2010 (Audited)
1	(a) Net Sales / Income from operations	20957.09	7355.81	48783.36	26937.54	38477.90
	(b) Other Operating Income	0.00	80.68	0.00	947.52	958.88
2	Expenditure					
	a) (Increase) / decrease in stock-in-trade and work-in-progress	464.09	(3057.30)	(1285.41)	3379.91	2568.34
	b) Consumption of raw materials	16584.54	7503.30	37887.68	16511.25	25779.35
	c) Purchase of traded goods	0.00	0.00	0.00	0.00	0.00
	d) Employees cost	286.57	231.61	807.17	657.34	905.33
	e) Depreciation	406.01	390.00	1191.55	1119.88	1507.00
	f) Other expenditure	863.64	1325.69	3574.51	3367.64	4916.01
	g) Total	18604.85	6393.30	42175.50	25036.02	35676.03
3	Profit / (Loss) from Operations before Other Income, Interest & Exceptional Items (1-2)	2352.24	1043.19	6607.86	2849.04	3760.75
4	Other Income	262.49	260.32	449.59	816.42	1370.19
5	Profit /(Loss) before Interest & Exceptional Items (3+4)	2614.73	1303.51	7057.45	3665.46	5130.94
6	Interest	529.70	446.96	1571.68	1534.88	2048.87
7	Profit / (Loss) after interest but before Exceptional Items (5-6)	2085.03	856.55	5485.77	2130.58	3082.07
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	**Profit(+) / Loss (-) from Ordinary activities before tax (7+8)**	**2085.03**	**856.55**	**5485.77**	**2130.58**	**3082.07**
10	Tax expense	690.99	229.28	1590.96	535.28	537.10
11	**Net Profit(+) / Loss (-) from Ordinary activities after Tax (9-10)**	1394.04	627.27	3894.81	1595.30	2544.97
12	Extraordinary items (net of tax expense Rs.Nil)	0.00	0.00	0.00	0.00	0.00
13	**Net Profit (+) / Loss (-) for the period/ year (9-10)**	**1394.04**	**627.27**	**3894.81**	**1595.30**	**2544.97**
14	Paid-up equity share capital (Face value of the share Rs.10/- each)	3340.00	3340.00	3340.00	3340.00	3340.00
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	--	--	--	--	15621.99
16	Earnings Per Share (EPS) in Rs.					
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualized)	4.17	1.91	11.66	4.85	7.73
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	4.17	1.91	11.66	4.85	7.73
17	Public Shareholding					
	- Number of shares	21309910	21309910	21309910	21309910	21309910
	- percentage of shareholding	63.80	63.80	63.80	63.80	63.80
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	12090090	12090090	12090090	12090090	12090090
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	36.20	36.20	36.20	36.20	36.20

SEGMENT REPORTING:					
1 Segment Revenue					
(a) Pig Iron	6857.87	6110.46	20216.58	21317.93	29646.35
(b) Metallurgical Coke with Co-generation Power	17278.49	6716.47	38987.81	19692.68	28443.93
Total	24136.36	12826.93	59204.39	41010.61	58090.28
Less: Inter /Intra Segment Revenue	3179.27	5471.12	10421.03	14073.07	19612.38
Net Sales / Income from Operations	20957.09	7355.81	48783.36	26937.54	38477.90
2 Segment Results (Profit(+) / Loss (-) before Tax and interest:					
(a) Pig Iron	535.29	875.39	2702.27	831.28	1176.69
(b) Metallurgical Coke with Co-generation Power	2295.55	465.74	4674.91	2825.26	3977.93
Total	2830.84	1341.13	7377.18	3656.54	5154.62
Less: (i) Interest (net)	691.23	357.50	1571.68	1205.29	1644.18
(ii) Other Un-allocable Expenditure (net)	54.58	127.08	319.73	320.67	428.37
Total Profit (+) / Loss (-) before Tax	2085.03	856.55	5485.77	2130.58	3082.07
3 Capital Employed (Segment assets - Segment liabilities)					
(a) Pig Iron	9640.78	5062.53	9640.78	5062.53	5400.26
(b) Metallurgical Coke with Co-generation Power	10753.32	11066.48	10753.32	11066.48	11689.85
(c) Unallocated	2327.42	1481.15	2327.42	1481.15	453.32
(d) Projects under implementation	2425.24	2894.65	2425.24	2894.65	3319.67
Total	25146.76	20504.81	25146.76	20504.81	20863.10

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 / nine months ended 31st December 2010 were reviewed by the Audit Committee and approved and taken on record at the meeting of the Board of Directors held on 14th February 2011.
3. The above financial results for the quarter / nine months ended 31st December 2010 were subjected to 'Limited Review' by the Statutory Auditors of the company.
4. Status of Investors' complaints: Opening Balance-Nil, Received during the quarter-five, Resolved during the quarter-five, Closing Balance as at 31st December 2010-Nil.
5. The utilisation of proceeds of preferential issue as on 31st December 2010 is as under : in Rs. Lakhs:

1.Amount incurred on Project and other related business expenditure	4259.36
2.Amount in current account with bank	0.64
Total amount	4260.00

6. The expansion project for addition of Metallurgical Coke capacity by 150000 tpa has been commissioned on 23rd December 2010. 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 is in final stages of commissioning.
7. The figures have been regrouped / rearranged wherever necessary so as to conform to the quarter / nine months ended results.

For and on behalf of Board of Directors
SATHAVAHANA ISPAT LIMITED

(NARESH KUMAR.A)
MANAGING DIRECTOR

Place: Hyderabad,
Date :14.02.2011