SATHAVAHANA ISPAT LIMITED

H.O. : 505, Block 1, Divyashakti Complex, Ameerpet, Hyderabad - 500 016.
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BY COURIER

REF: SIL/SEC/101 /2012 February 14, 2012

To
The National Stock Exchange of India Limited
Regd. Office: "Exchange Plaza"
Bandra Kurla Complex,
Bandra (East),
MUMBAI – 400 051.
Ph. No. 022-26598237/38.

Dear Sirs,

SUB: SUBMISSION OF UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER/NINE MONTHS ENDED 31ST DECEMBER, 2011.

REF : COMPANY CODE. **SATHAISPAT.**

Pursuant to Clause 41 of the listing agreement, we submit herewith a statement of Unaudited Financial Results (Provisional) of the Company for the quarter/nine months ended 31st December, 2011 as approved and taken on record by the Board of Directors of the Company at its meeting held on 14th February, 2012.

Pursuant to Clause 41 of the Listing Agreement, please find enclosed herewith a copy of the "Limited Review" report dated 14.02.2012 issued by the Statutory Auditors of the Company on the Unaudited Financial Results (Provisional) for the quarter/nine months ended 31st December, 2011.

Thanking you,

Yours faithfully
For SATHAVAHANA ISPAT LIMITED

(K V KRISHNA RAO)
CHIEF FINANCIAL OFFICER &
COMPANY SECRETARY

Encl: As above

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 2011

(Rs. in Lakhs)

	PARTICULARS	Quarter ended			Nine months ended		Previous year ended
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	(a) Net Sales / Income from operations	18394.44	7220.78	20967.09	42847.82	48783.36	67872.82
	(b) Other Operating Income	27.79	36.13	2.44	70.80	13.71	11.85
2	Expenditure						
	a) (Increase) / decrease in stock-in-trade and work-in-progress	2783.64	(6607.71)	464.09	(6943.18)	(1285.41)	(4292.71)
	b) Consumption of raw materials	15099.87	11477.84	16584.54	42780.28	37687.68	54430.54
	c) Purchase of traded goods	0.00	0.00	0.00	0.00	0.00	0.00
	d) Employees cost	518.34	324.72	342.11	1195.24	956.23	1351.66
	e) Depreciation	493.51	492.01	406.01	1471.88	1191.55	1677.21
	f) Foreign exchange fluctuations (net)	1857.69	2272.87	(187.35)	4266.69	115.32	171.85
	g) Other expenditure	1554.29	985.56	995.45	3948.64	3310.13	5116.76
	h) Total	22307.34	8945.39	18604.85	46741.65	42175.50	58455.31
3	Profit / (Loss) from Operations before Other Income, Interest & Exceptional Items (1-2)	(3885.11)	(1688.48)	2354.68	(3823.03)	8621.57	9429.36
4	Other Income	173.16	187.00	280.05	650.56	435.88	965.82
5	Profit /(Loss) before Interest & Exceptional Items (3+4)	(3711.95)	(1521.48)	2614.73	(3172.47)	7057.45	10395.18
6	Interest	877.38	674.98	529.70	2368.31	1571.68	2492.36
7	Profit / (Loss) after interest but before Exceptional Items (5-6)	(4589.33)	(2196.46)	2085.03	(5541.78)	5485.77	7902.82
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	**Profit(+) / Loss (-) from Ordinary activities before tax (7+8)**	**(4589.33)**	**(2196.46)**	**2085.03**	**(5541.78)**	**5485.77**	**7902.82**
10	Tax expense	56.08	(334.16)	690.99	133.20	1590.96	2248.75
11	**Net Profit(+) / Loss (-) from Ordinary activities after Tax (9-10)**	(4645.41)	(1862.30)	1394.04	(5674.98)	3894.81	5654.07
12	Extraordinary Items (net of tax expense Rs.Nil)	0.00	0.00	0.00	0.00	0.00	0.00
13	**Net Profit (+) / Loss (-) for the period/ year (11-12)**	**(4645.41)**	**(1862.30)**	**1394.04**	**(5674.98)**	**3894.81**	**5654.07**
14	Paid-up equity share capital (Face value of the share Rs.10/- each)	3460.00	3460.00	3340.00	3460.00	3340.00	3460.00
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	--	--	--	--	--	21152.22
16	Earnings / (Loss) 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)	(13.43)	(5.38)	4.17	(16.40)	11.66	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)	(12.10)	(4.85)	4.17	(14.78)	11.66	16.81
17	Public Shareholding						
	- Number of shares	22109910	22109910	21309910	22109910	21309910	22109910
	- percentage of shareholding	57.58	57.58	63.80	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	16290090	12090090	16290090	12090090	16290090
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	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	36.20	42.42	36.20	42.42

SEGMENT REPORTING: (Rs. in lakhs)

	PARTICULARS	Quarter ended			Nine months ended		Previous year ended
		31.12.2011 (Unaudited)	30.09.2011 (Unaudited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	31.03.2011 (Audited)
	(a) Pig Iron	7388.85	5161.20	6657.87	19327.37	20216.58	26609.55
	(b) Metallurgical Coke with Co-generation Power	15191.49	2894.04	17278.49	33489.84	28987.81	57126.87
	Total	22580.34	8055.24	24136.36	52817.21	59204.39	83736.42
	Less: Inter /Intra Segment Revenue	4185.90	834.46	3179.27	9989.39	10421.03	15863.60
	Net Sales / Income from Operations	18394.44	7220.78	20967.09	42847.82	48783.36	67872.82
2	Segment Results (Profit(+) / Loss (-) before Tax and Interest:						
	(a) Pig Iron	(1430.49)	(298.89)	535.29	(2018.00)	2702.27	2828.62
	(b) Metallurgical Coke with Co-generation Power	(2228.00)	(1256.89)	2295.55	(1118.57)	4674.91	7588.23
	Total	(3658.49)	(1555.78)	2830.84	(3136.57)	7377.18	10416.85
	Less: (i) Interest (net)	766.84	561.33	691.23	2038.68	1571.68	1715.73
	(ii) Other Un-allocable Expenditure (net)	166.00	79.35	54.58	366.55	319.73	798.30
	Total Profit (+) / Loss (-) before Tax	(4589.33)	(2196.46)	2085.03	(5541.78)	5485.77	7902.82
3	Capital Employed (Segment assets - Segment liabilities)						
	(a) Pig Iron	5350.84	4566.27	9640.78	5350.84	9640.78	5250.01
	(b) Metallurgical Coke with Co-generation Power	11361.06	17232.84	10753.32	11361.06	10753.32	15287.54
	(c) Unallocated	328.49	815.38	2327.42	328.49	2327.42	3994.26
	(d) Projects under Implementation	5021.27	4037.49	2425.24	5021.27	2425.24	3048.16
	Total	22061.66	26650.99	25146.76	22061.66	25146.76	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 /nine months ended 31st December 2011 were reviewed by the Audit Committee and approved and taken on record at the meeting of the Board of Directors held on 14th February 2012
3. The above financial results for the quarter / nine months ended 31st December 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-fifteen, Resolved during the quarter-fifteen, Closing Balance as at 31st December 2011-Nil.
5. The utilisation of proceeds of preferential issue made on 16.09.2011 as on 31st December 2011 is as under : In Rs. Lakhs:

1.Amount incurred on Project and other related business expenditure	1289.89
2.Amount in current account with bank	0.11
Total amount	1290.00

6. Augmentation of additional co-generation power by 10 MW as also the plans to expand the total power generating capacity to 60 MW by addition of coal fired CFBC Boiler at Kudithini Plant are under Trial Runs and are expected to be commissioned during the current quarter.
7. During the quarter the Pig Iron production was effected due to limited availability of Iron Ore.
8. The losses during the quarter / nine months period were mainly due to foreign exchange losses and high interest expense.
9. 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 :14.02.2012