SATHAVAHANA ISPAT LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2012

PART I

(Rs. in Lakhs)

	PARTICULARS	Quarter ended			Nine months ended		Previous year ended
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Net Sales / Income from operations (net of excise duty)	13086.64	13255.74	18394.80	58573.09	42848.18	63292.89
	(b) Other Operating Income	0.00	0.00	27.43	0.02	70.44	70.99
	Total Income from operations (net)	13086.64	13255.74	18422.23	58573.11	42918.62	63363.88
2	Expenses						
	a) Cost of Materials consumed	14586.46	8553.87	15099.67	44304.14	42780.28	58199.83
	b) Purchase of stock-in-trade	0.00	304.91	0.00	304.91	0.00	0.00
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade.	(6935.15)	726.79	2783.64	1366.40	(6943.18)	(1051.60)
	d) Employee benefits expense	357.47	266.94	491.18	981.40	1195.24	1423.20
	e) Depreciation and amortisation expense	560.04	569.74	493.51	1708.81	1471.88	1989.99
	f) Foreign exchange fluctuations (other than considered as finance cost)	106.63	0.00	1754.62	2372.81	4185.62	3643.09
	g) Other expenses	447.20	1436.07	1624.00	3149.72	3948.54	4728.89
	h) Total expenses	9122.65	11858.32	22246.62	54188.19	46638.38	68933.40
3	Profit / (Loss) from Operations before Other Income, finance costs & Exceptional Items (1-2)	3963.99	1397.42	(3824.39)	4384.92	(3719.76)	(5569.52)
4	Other Income	267.26	2777.65	173.16	834.07	650.56	1206.04
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	4231.25	4175.07	(3651.23)	5218.99	(3069.20)	(4363.48)
6	Finance costs:						
	a) Interest and other borrowing costs	1056.06	1063.09	834.83	3290.82	2369.31	4243.20
	b) Net loss on foreign currency transaction and translation	1720.40	0.00	103.27	1720.40	103.27	91.19
7	Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	1454.79	3111.98	(4589.33)	207.77	(5541.78)	(8697.87)
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)**	**1454.79**	**3111.98**	**(4589.33)**	**207.77**	**(5541.78)**	**(8697.87)**
10	Tax expense	67.19	12.75	56.08	131.90	133.20	(753.08)
11	**Net Profit / (Loss) from Ordinary activities after Tax (9-10)**	1387.60	3099.23	(4645.41)	75.87	(5674.98)	(7944.79)
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)**	**1387.60**	**3099.23**	**(4645.41)**	**75.87**	**(5674.98)**	**(7944.79)**
14	Paid-up equity share capital (Face value of the share Rs.10/- each)	3840.00	3840.00	3460.00	3840.00	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	3.70	8.26	(13.43)	0.20	(16.40)	(22.96)
	(b) Diluted	3.61	8.08	(13.43)	0.20	(16.40)	(22.96)
17	Earnings / (Loss) Per Share after extraordinary items of Rs.10/- each (not annualised) in Rs.						
	(a) Basic	3.70	8.26	(13.43)	0.20	(16.40)	(22.96)
	(b) Diluted	3.61	8.08	(13.43)	0.20	(16.40)	(22.96)
	Please see accompanying notes to the financial results						

PART II : Select information for the quarter / nine months ended 31st December 2012

A	PARTICULARS OF SHAREHOLDING:						
1	Public Shareholding:						
	- Number of shares	22109910	22109910	22109910	22109910	22109910	22109910
	- percentage of shareholding	57.58	57.58	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	16290090	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	42.42	42.42	42.42	42.42



B	INVESTOR COMPLAINTS:	Quarter ended
	Particulars	31.12.2012
	Pending at the beginning of the quarter	Nil
	Received during the quarter	3
	Disposed during the quarter	3
	Remaining unresolved at the end of the quarter	Nil

SEGMENT REPORTING:

(Rs. In lakhs)

	PARTICULARS	Quarter ended			Nine months ended		Previous year ended
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue:						
	(a) Pig Iron	66.04	3082.46	7388.85	14481.99	19327.37	27624.27
	(b) Metallurgical Coke with Co-generation Power	13409.57	10904.52	15191.85	50461.53	33490.20	53168.05
	Total	13475.61	13986.98	22580.70	64943.52	52817.57	80792.32
	Less: Inter /Intra Segment Revenue	388.97	731.24	4185.90	6370.41	9969.39	17499.43
	Net Sales / Income from Operations	13086.64	13255.74	18394.80	58573.11	42848.18	63292.89
2	Segment Results (Profit / (Loss) before Tax and interest:						
	(a) Pig Iron	(443.01)	(190.79)	(1430.49)	(2273.32)	(2018.00)	(3492.05)
	(b) Metallurgical Coke with Co-generation Power	2759.19	4116.92	(2226.00)	5069.30	(1118.57)	(1846.38)
	Total	2316.18	3926.13	(3656.49)	2795.98	(3136.57)	(5338.43)
	Less: (i) Interest (net)	717.92	698.48	766.84	2224.18	2036.66	2910.95
	(ii) Other Un-allocable Expenditure (net)	143.47	115.67	166.00	364.03	368.55	448.49
	Total Profit / (Loss) before Tax	1454.79	3111.98	(4589.33)	207.77	(5541.78)	(8697.87)
3	Capital Employed (Segment assets - Segment liabilities)						
	(a) Pig Iron	4939.46	6922.47	5350.84	4939.46	5350.84	10480.29
	(b) Metallurgical Coke with Co-generation Power	11477.14	7709.08	11361.06	11477.14	11361.06	6036.39
	(c) Unallocated	1026.02	988.92	328.49	1026.02	328.49	1694.21
	(d) Projects under implementation	3412.70	3780.06	5021.27	3412.70	5021.27	1550.17
	Total	20855.32	19400.53	22061.66	20855.32	22061.66	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 / nine months ended 31st December 2012 were reviewed by the Audit Committee and approved and taken on record at the meeting of the Board of Directors held on 14th February 2013
3. The above financial results for the quarter / nine months ended 31st December 2012 were subjected to 'Limited Review' by the Statutory Auditors of the company.
4. The utilisation of proceeds of preferential issue made on 15.03.2011 as on 31st December 2012 is as under : in Rs. Lakhs:

1.Amount incurred on Project and other related business expenditure	2409.90
2.Amount in current account and fixed deposit with bank	590.10
Total amount	3000.00

5. The capital works on integrated project at Haresamudram Village, Bommanahal Mandal, Anantapur District, Andhra Pradesh are in progress. Blast Furnace Modernisation as a part of the Integrated Project has been commissioned and restarted on 8th January 2013. Accordingly there is no Pig Iron production during the quarter.
6. 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 : 14.02.2013