CIN : L27109TG1989PLC010654

SATHAVAHANA ISPAT LIMITED

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

REF: SIL/SEC/1555/2015

Dated: 30th May, 2015

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.

COMPANY CODE: **SATHAISPAT.**

Dear Sir,

SUB: SUBMISSION OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2015.

* * *

Pursuant to Clause 41 of the Listing Agreement, we submit herewith a statement of Audited Financial Results of the Company for the year ended 31st March, 2015 as reviewed by the Audit Committee and approved and taken on record by the Board of Directors of the Company at its meeting held on 30th May, 2015:

Further we report the following financial results summary pursuant to Clause 20:

(Rs. in Lakhs)

S.No.	Particulars	2014-15	2013-14
1.	Net Turnover	97961.12	93807.03
2.	Gross Profit / (Loss) (PBDIT)	10192.16	3698.18
	Less: (a) Finance costs	4933.82	6821.23
	(b) Depreciation	2450.79	2317.51
	(c) Tax expense	224.42	362.11
3.	Net Profit / (Loss) after Tax	2583.13	(5802.67)
4.	Accumulated Profits (Reserve & Surplus)	15195.85	12774.71
5.	Amounts appropriated:		
	(a) General Reserve	0.00	0.00
	(b) Dividend (Current year Nil, Previous year Nil)	0.00	0.00
	(c) Corporate Dividend Tax	0.00	0.00

(Contd...2)

The Board of Directors has not recommended any dividend for the financial year 2014-15 in view of the recent amendments to the Companies Act, 2013 by virtue of which company cannot declare dividend until the past losses are fully set off against the current profits.

Statement of Audited Financial Results for the quarter/year ended 31st March, 2015 is attached.

This may please be noted and taken on record and relay the same to the esteemed members of the stock exchange.

Thanking you,

Yours faithfully
For SATHAVAHANA ISPAT LIMITED

(A. NARESH KUMAR)
MANAGING DIRECTOR

Encl: As above

SATHAVAHANA ISPAT LIMITED

Regd.Office: 314, Sri Rama Krishna Towers, Nagarjuna Nagar, Hyderabad - 500 073
CIN :L27109TG1989PLC010654

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2015

PART I (Rs. in Lakhs)

	PARTICULARS	Quarter ended			Current Year ended	Previous year ended
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Income from operations					
	(a) Net Sales / Income from operations (net of excise duty)	20776.13	27083.18	17428.39	97960.99	93806.96
	(b) Other Operating Income	0.07	0.02	0.05	0.13	0.07
	Total Income from operations (net)	20776.20	27083.20	17428.44	97961.12	93807.03
2	Expenses					
	a) Cost of Materials consumed	16534.80	16407.55	18297.91	63189.46	67409.82
	b) Purchase of stock-in-trade	31.91	5664.85	0.00	11846.87	7290.27
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade.	(294.25)	(34.05)	(3740.86)	3408.29	5353.07
	d) Employee benefits expense	540.75	579.30	512.22	2201.92	1814.90
	e) Depreciation and amortisation expense	577.99	590.25	591.57	2450.79	2317.51
	f) Foreign exchange fluctuations (other than considered as finance cost)	(343.98)	867.51	0.00	1527.87	3563.91
	g) Other expenses	2258.16	1391.87	1582.73	6295.08	5561.64
	h) Total expenses	19305.38	25467.28	17243.57	90920.28	93311.12
3	Profit / (Loss) from Operations before Other Income, finance costs & Exceptional Items (1-2)	1470.82	1615.92	184.87	7040.84	495.91
4	Other Income	301.09	115.59	2390.71	700.53	884.76
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	1771.91	1731.51	2575.58	7741.37	1380.67
6	Finance costs:					
	a) Interest and other borrowing costs	1137.61	1147.45	984.80	4543.38	5040.59
	b) Net loss on foreign currency transaction and translation	35.09	66.50	114.49	390.44	1780.64
7	Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	599.21	517.56	1476.29	2807.55	(5440.56)
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	**Profit / (Loss) from Ordinary activities before tax (7+8)**	**599.21**	**517.56**	**1476.29**	**2807.55**	**(5440.56)**
10	Tax expense	98.49	53.61	364.28	224.42	362.11
11	**Net Profit / (Loss) from Ordinary activities after Tax (9-10)**	500.72	463.95	1112.01	2583.13	(5802.67)
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 (11-12)**	**500.72**	**463.95**	**1112.01**	**2583.13**	**(5802.67)**
14	Paid-up equity share capital (Face value of the share Rs.10/- each)	5090.00	5090.00	5090.00	5090.00	5090.00
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	--	--	--	15195.85	12774.71
16	Earnings / (Loss) Per Share before extraordinary items of Rs.10/- each (not annualised) in Rs.					
	(a) Basic	0.98	0.91	2.78	5.07	(14.50)
	(b) Diluted	0.98	0.91	2.18	5.07	(14.50)
17	Earnings / (Loss) Per Share after extraordinary items of Rs.10/- each (not annualised) in Rs.					
	(a) Basic	0.98	0.91	2.78	5.07	(14.50)
	(b) Diluted	0.98	0.91	2.18	5.07	(14.50)
	Please see accompanying notes to the financial results					
PART II : Select information for the quarter / year ended 31st March 2015						
A	PARTICULARS OF SHAREHOLDING:					
1	Public Shareholding:					
	- Number of shares	32089910	32089910	32089910	32089910	32089910
	- percentage of shareholding	63.05	63.05	63.05	63.05	63.05
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	18810090	18810090	18810090	18810090	18810090
	- 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)	36.95	36.95	36.95	36.95	36.95

B	INVESTOR COMPLAINTS:	Quarter ended
	Particulars	31.03.2015
	Pending at the beginning of the quarter	2
	Received during the quarter	0
	Disposed during the quarter	2
	Remaining unresolved at the end of the quarter	0

SEGMENT REPORTING: (Rs. In lakhs)

	PARTICULARS	Quarter ended				Previous year ended
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Segment Revenue:					
	(a) Pig Iron	11413.22	11471.24	8445.54	42564.43	31938.62
	(b) Metallurgical Coke with Co-generation Power	14756.35	20980.83	14004.10	76478.20	80717.75
	Total	26169.57	32452.07	22449.64	119042.63	112656.37
	Less: Inter /Intra Segment Revenue	5393.37	5368.87	5021.20	21081.51	18849.34
	Net Sales / Income from Operations	20776.20	27083.20	17428.44	97961.12	93807.03
2	Segment Results (Profit / (Loss) before Tax and interest:					
	(a) Pig Iron	2126.08	547.75	1058.82	3169.49	(2592.30)
	(b) Metallurgical Coke with Co-generation Power	1010.57	1448.80	1569.74	5693.00	1803.54
	Total	3136.65	1996.55	2628.56	8862.49	(788.76)
	Less: (i) Interest (net)	773.27	796.12	783.01	3302.36	3118.16
	(ii) Other Un-allocable Expenditure (net)	1764.17	682.87	369.26	2752.58	1533.64
	Total Profit / (Loss) before Tax	599.21	517.56	1476.29	2807.55	(5440.56)
3	Capital Employed (Segment assets - Segment liabilities)					
	(a) Pig Iron	18290.34	15064.64	9110.03	18290.34	9110.03
	(b) Metallurgical Coke with Co-generation Power	4183.13	6853.96	9900.73	4183.13	9900.73
	(c) Unallocated	358.08	313.74	1247.67	358.08	1247.67
	Total	22831.55	22232.34	20258.43	22831.55	20258.43

STATEMENT OF ASSETS AND LIABILITIES (Rs. In lakhs)

	Particulars	As at 31.03.2015	As at 31.03.2014
A	**EQUITY AND LIABILITIES**		
1	Shareholders' funds		
	(a) Share capital	5090.00	5090.00
	(b) Reserves and surplus	15195.85	12774.71
	Sub-total - Shareholders funds	20285.85	17864.71
2	Non-current liabilities		
	(a) Long-term borrowings	36103.33	32779.40
	(b) Deferred tax liabilities (net)	2545.70	2393.73
	(c) Other long-term liabilities	0.00	704.42
	(d) Long-term provisions	179.43	132.50
	Sub-total - Non-current liabilities	38828.46	36010.05
3	Current liabilities		
	(a) Short-term borrowings	26346.63	42761.90
	(b) Trade payables	30010.93	25772.85
	(c) Other current liabilities	23039.72	20498.54
	(d) Short-term provisions	257.59	220.58
	Sub-total - Current liabilities	79654.87	89253.87
	TOTAL - EQUITY AND LIABILITIES	**138769.18**	**143128.63**
B	**ASSETS**		
1	Non-current assets		
	(a) Fixed Assets	85971.53	73988.20
	(b) Non-current investments	62.63	22.15
	(c) Long-term loans and advances	1119.30	3937.47
	(d) Other non-current assets	310.25	978.21
	Sub-total - Non-current assets	87463.71	78926.03
2	Current Assets		
	(a) Inventories	21838.64	19006.17
	(b) Trade receivables	16120.19	16692.16
	(c) Cash and bank balances	7948.25	22824.33
	(d) Short-term loans and advances	5064.62	5093.19
	(e) other current assets	333.77	586.75
	Sub-total - Current assets	51305.47	64202.60
	TOTAL - ASSETS	**138769.18**	**143128.63**



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 / year ended 31st March 2015 were reviewed by the Audit Committee and approved and taken on record at the meeting of the Board of Directors held on 30th May 2015.
3. The figures of last quarter ended 31st March 2015 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 2014 of the current financial year.
4. The Company has commenced commercial operations of Ductile Iron Pipe making plant, Sinter plant and captive Thermal Power plant forming part of Integrated Project at Haresamudram Village, Bommanahal Mandalam, Ananthapuram District, Andhra Pradesh effective from 1st April 2015.
5. As per the requirements of the Companies Act, 2013 ("the Act"), the Company has computed depreciation on the basis of the useful lives of tangible fixed assets in the manner prescribed in Schedule II of the Act. Consequently depreciation for the year is higher by Rs. 73.91 lakhs and Depreciation of Rs.161.99 Lakhs (net of deferred tax of Rs.72.44 lakhs) on account of assets whose useful life is already exhausted as on 1st April, 2014 has been adjusted to Reserves and Surplus.
6. The Board of Directors has not recommended any dividend for the financial year 2014-15 in view of the recent amendments to the Companies Act 2013 by virtue of which company cannot declare dividend until the past losses are fully set off against the current profits.
7. 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 :30.05.2015