



S.T. Mohite & Co.,

Chartered Accountants

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3-4-812, Street No.1, Barkatpura,
Hyderabad - 500 027, A.P. INDIA.
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LIMITED REVIEW REPORT IN TERMS OF CLAUSE 41 OF LISTING AGREEMENT

We have reviewed the accompanying statement of Un-audited Financial Results of **"SREE RAYALASEEMA HI-STRENGTH HYPO LIMITED, GONDIPARLA, KURNOOL"** for the **third quarter/nine months period ended 31st December, 2014** except for the disclosures regarding 'Public Shareholding' and 'Promoter and promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. **This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in its meeting held on 14.02.2015.** Our responsibility is to issue a report on these financial statements based on our review.

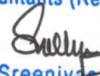
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, **Engagements to Review Financial Statements** issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Un-audited financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Hyderabad
Date : 14th February, 2015



For S.T. Mohite & Co.
Chartered Accountants (Regd. No. 011410S)


M.T. Sreenivasa Rao
Proprietor (Membership No. 15635)

SREE RAYALASEEMA HI-STRENGTH HYPO LIMITED
REGD.OFFICE,GONDIPARLA,KURNOOL-518 004

CIN NO.L24110AP2005PLC045726, TEL 08518-226656 FAX 08518-223066 WWW.TGVGROUP.COM
UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED ON 31 DECEMBER 2014

Sl. No.	Particulars	Current 3 months Ended 31.12.2014 Rs.in Lakhs	Previous 3 months Ended 30.09.2014 Rs.in Lakhs	Corresponding 3 Months ended in previous year 31.12.2013 Rs.in Lakhs	Current 9 months Ended 31.12.2014 Rs.in Lakhs	Previous 9 months Ended 31.12.2013 Rs.in Lakhs	Previous Accounting Year ended 31.03.2014 Rs.in Lakhs
1	Income from Operations						
	a) Net Sales / Income from Operations-Net of Excise Duty	10139.83	9588.53	7484.60	29210.67	21234.26	29608.32
	b) Other Operating Income	0	0.00	0.00	0.00	0.00	0.00
	Total income from operations - Net	10139.83	9588.53	7484.60	29210.67	21234.26	29608.32
2	Expenditure						
	a) Cost of materials consumed	5700.39	5627.81	3627.01	16373.96	10710.84	15241.28
	b) Purchases of Stock-in-trade	0.00	17.08	0.00	17.08	0.00	0.37
	c) Change in inventories of Finished goods&Stock in process	-251.74	-63.84	136.08	-367.01	-436.01	-500.68
	d) Employee Benefits expenses	316.91	310.99	243.95	949.04	755.50	1083.09
	e) Depreciation & Amortisation	303.79	302.43	396.88	908.65	1093.48	1491.08
	f) Other Expenses	3305.82	2655.45	2921.09	9036.72	7946.12	10883.95
	Total Expenses (a to f)	9375.15	8849.92	7325.02	26918.42	20069.93	28199.08
3	Profit / (Loss) from operations before other income,finance costs and Exceptional items(1-2)	764.68	738.61	159.59	2292.25	1164.34	1409.24
4	Other Income	31.10	40.53	370.91	102.14	820.79	982.95
5	Profit / (Loss) from ordinary activities before finance costs and Exceptional items(3+4)	795.78	779.14	530.50	2394.39	1985.13	2392.19
6	Finance costs	206.15	238.11	255.87	679.12	652.16	924.13
7	Profit / (Loss) from ordinary activities after finance costs but before Exceptional items(5-6)	589.63	541.03	274.62	1715.27	1332.96	1468.06
8	Exceptional items	77.56	94.35	-61.50	-189.71	405.19	302.24
9	Profit / (Loss) from ordinary activities before tax (7+8)	512.07	446.68	336.12	1904.98	927.77	1165.82
10	Tax Expenses						
	i) Current Tax	13.72	172.78	80.55	341.11	190.99	233.25
	ii) Deferred Income Tax	153.04	-12.97	28.50	127.10	110.14	188.97
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	345.31	286.87	227.07	1436.77	626.64	743.59
12	Extraordinary items (net of tax expenses)	0	0.00	0.00	0.00	0.00	0.00
13	Net profit / (loss) for the period	345.31	286.87	227.07	1436.77	626.64	743.59
14	Share of Profit / (loss) of associates	0	0.00	0.00	0.00	0.00	0.00
15	Minority Interest / other shareholders interest	0	0.00	0.00	0.00	0.00	0.00
16	Net profit / (loss) after taxes, minority interest and share of profit/ (loss) of associates (13+14+15)	345.31	286.87	227.07	1436.77	626.64	743.59
17	Paid-up Equity Share Capital (Face value of Rs.10 per share)	1471.67	1471.67	1471.67	1471.67	1471.67	1471.67
18	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	14894.63	14549.32	13340.92	14894.63	13340.92	13457.87

For Sree Rayalaseema Hi-Strength Hypo Ltd.



T.G. BHARATH)
Chairman & Managing Director

19 i. Earnings per share(before extraordinary items) of Rs. 10/-each
(not annualised)

a) Basic	2.35	1.95	1.54	9.76	4.26	5.05
b) Diluted	2.35	1.95	1.54	9.76	4.26	5.05

19 ii Earnings per share (after extraordinary items) of Rs. 10/-each
(not annualised)

a) Basic	2.35	1.95	1.54	9.76	4.26	5.05
b) Diluted	2.35	1.95	1.54	9.76	4.26	5.05

A Particulars of share holdings

1 Public Shareholding

No. of Shares
Percentage of Shareholding

2 Promoters and promoter group Shareholding

(a)Pledged/Encumbered

- No. of Shares

NIL

NIL

NIL

NIL

NIL

NIL

- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)

NIL

NIL

NIL

NIL

NIL

NIL

- Percentage of Shares(as a % of the total share capital of the company)

NIL

NIL

NIL

NIL

NIL

NIL

(b)Non-encumbered

- No. of Shares

8159540

8159540

8159540

8159540

8159540

8159540

- 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)

55.44

55.44

55.44

55.44

55.44

55.44

B INVESTOR COMPLAINTS

3 Months ended 31/12/2014

Pending at the beginning of the quarter
Received during the quarter
Disposed of during the quarter
Remaining unresolved at the end of the quarter

NIL
30
30
NIL



For Sriee Rayalaseema Hi-Strength Hypo Ltd.

(G. BHARATH)

Chairman & Managing Director

SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED

Sl. No.	Particulars	Current 3 months Ended 31.12.2014 Unaudited Rs.in Lakhs	Previous 3 months Ended 30.09.2014 Unaudited Rs.in Lakhs	Corresponding 3 Months ended in previous year 31.12.2013 Unaudited Rs.in Lakhs	Current 9 months Ended 31.12.2014 Unaudited Rs.in Lakhs	Previous 9 months Ended 31.12.2013 Unaudited Rs.in Lakhs	Previous Accounting Year ended 31.03.2014 Audited Rs.in Lakhs
1	Segment Revenue						
	Chemicals	9639.53	8973.86	7069.87	27267.71	20505.96	28661.32
	Power Generation	1109.22	1426.95	414.73	3676.22	728.30	947.00
	Sales / Income from Operations	10748.75	10400.81	7484.60	30943.93	21234.26	29608.32
	Less : Revenue from intersegment transactions	608.92	812.28	0.00	1733.26	0.00	0.00
		10139.83	9588.53	7484.60	29210.67	21234.26	29608.32
2	Segment Results						
	Chemicals	858.42	543.35	634.39	1910.91	2237.17	2889.18
	Power Generation	-62.64	235.79	-103.89	483.48	-252.04	-496.99
	Total	795.78	779.14	530.50	2394.39	1985.13	2392.19
3	Interest (Net)						
	Chemicals	66.47	82.40	167.28	226.72	486.93	436.21
	Power Generation	139.68	155.71	88.59	452.40	165.23	487.92
	Total	206.15	238.11	255.87	679.12	652.16	924.13
	Exceptional items	77.56	94.35	-61.50	-189.71	405.19	302.24
	Profit/Loss from Ordinary Activities before tax	512.07	446.68	336.12	1904.98	927.77	1165.82
4	Capital Employed						
	(Segment Assets - Segment Liabilities)						
	Chemicals	18645.85	18574.40	16714.14	18645.85	16714.14	17879.06
	Power Generation	9714.06	9787.57	-1901.55	9714.06	-1901.55	10027.87
	Total Capital Employed in Segments	28359.91	28361.97	14812.59	28359.91	14812.59	27906.93



For Sriee Rayalaseema Hi-Strength Hypo Ltd.

(T.G. BHARATH)

Chairman & Managing Director.

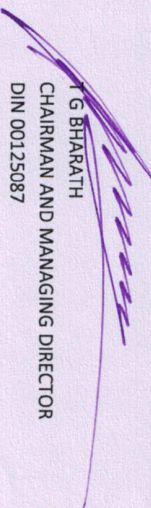
Notes

- 1 The above unaudited financial results for the quarter ended 31.12.2014 were reviewed by the Audit Committee and were approved and taken on record by the Board of Directors at their meeting held on 14-02-2015. The Statutory Auditors of the company have carried out a limited review of these financial results
- 2 The exceptional items includes current quarter loss on foreign currency exchange Rs.154.33 Lakhs.
- 3 With effect from 01.04.2014, the company has revised its Accounting Policy for depreciation on assets in accordance with Section 123 read with Part C in Schedule II of the Companies Act,2013 by recognising useful life of assets. Consequently, the depreciation for this quarter is lowered Rs.80.98 Lakhs. The differential cumulative depreciation amount upto 31.03.2014 would be provided by adjusting against outstanding reserves in last quarters in this financial year 2014-2015.
- 4 Previous period / years figures have been regrouped / recast wherever necessary to make them comparable.

Place : Kurnool
Date : 14-02-2015

for SREE RAYALASEEMA HI-STRENGTH HYPO LTD.,




T.G BHARATH
CHAIRMAN AND MANAGING DIRECTOR
DIN 00125087