

## TATA SPONGE IRON LIMITED

Regd. Office : Joda , Post- Joda

Dist- Keonjhar, Orissa, Pin Code 758 034

## AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2012

|                                                                                                                                     |                                     |                                               |                                                                        |                                                                    |                                                                     | (Rs. In Lacs)                                       |
|-------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-----------------------------------------------|------------------------------------------------------------------------|--------------------------------------------------------------------|---------------------------------------------------------------------|-----------------------------------------------------|
| Part I                                                                                                                              |                                     |                                               |                                                                        |                                                                    |                                                                     |                                                     |
| Particulars                                                                                                                         | 3 months ended 31.12.2012 (Audited) | Preceding 3 months ended 30.09.2012 (Audited) | corresponding 3 months ended 31.12.2011 in the previous year (Audited) | Year to date figures for current period ended 31.12.2012 (Audited) | Year to date figures for previous period ended 31.12.2011 (Audited) | Previous accounting year ended 31.03.2012 (Audited) |
| <b>1 Income from operations</b>                                                                                                     |                                     |                                               |                                                                        |                                                                    |                                                                     |                                                     |
| a) Net Sales/Income from operations (net of excise duty)                                                                            | 19,625                              | 18,850                                        | 12,665                                                                 | 57,025                                                             | 43,275                                                              | 61,045                                              |
| b) Other Operating Income                                                                                                           | 353                                 | 708                                           | 411                                                                    | 1,413                                                              | 1,742                                                               | 2,349                                               |
| <b>Total Income from operations (net)</b>                                                                                           | <b>19,978</b>                       | <b>19,558</b>                                 | <b>13,076</b>                                                          | <b>58,438</b>                                                      | <b>45,017</b>                                                       | <b>63,394</b>                                       |
| <b>2 Expenses</b>                                                                                                                   |                                     |                                               |                                                                        |                                                                    |                                                                     |                                                     |
| a) Cost of materials consumed                                                                                                       | 15,829                              | 12,756                                        | 8,459                                                                  | 44,337                                                             | 30,636                                                              | 43,748                                              |
| <b>5 Profit from ordinary activities before finance costs and exceptional items (3 + 4)</b>                                         | <b>3,042</b>                        | <b>3,727</b>                                  | <b>2,559</b>                                                           | <b>10,997</b>                                                      | <b>9,000</b>                                                        | <b>11,207</b>                                       |
| <b>6 Finance Cost</b>                                                                                                               | <b>110</b>                          | <b>16</b>                                     | <b>8</b>                                                               | <b>126</b>                                                         | <b>14</b>                                                           | <b>553</b>                                          |
| <b>7 Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>                                     | <b>2,932</b>                        | <b>3,708</b>                                  | <b>2,559</b>                                                           | <b>10,997</b>                                                      | <b>9,000</b>                                                        | <b>11,207</b>                                       |
| <b>8 Exceptional items</b>                                                                                                          | <b>-</b>                            | <b>-</b>                                      | <b>-</b>                                                               | <b>-</b>                                                           | <b>-</b>                                                            | <b>-</b>                                            |
| <b>9 Profit from ordinary activities before tax (7 + 8)</b>                                                                         | <b>2,932</b>                        | <b>3,708</b>                                  | <b>2,559</b>                                                           | <b>10,997</b>                                                      | <b>9,000</b>                                                        | <b>11,207</b>                                       |
| <b>10 Tax expense</b>                                                                                                               | <b>874</b>                          | <b>1,131</b>                                  | <b>880</b>                                                             | <b>3,390</b>                                                       | <b>2,897</b>                                                        | <b>3,639</b>                                        |
| <b>11 Net Profit from ordinary activities after tax (9 - 10)</b>                                                                    | <b>2,058</b>                        | <b>2,577</b>                                  | <b>1,679</b>                                                           | <b>7,607</b>                                                       | <b>6,103</b>                                                        | <b>7,568</b>                                        |
| <b>12 Extraordinary items (net of tax expenses)</b>                                                                                 | <b>-</b>                            | <b>-</b>                                      | <b>-</b>                                                               | <b>-</b>                                                           | <b>-</b>                                                            | <b>-</b>                                            |
| <b>13 Net Profit for the period (11 - 12)</b>                                                                                       | <b>2,058</b>                        | <b>2,577</b>                                  | <b>1,679</b>                                                           | <b>7,607</b>                                                       | <b>6,103</b>                                                        | <b>7,568</b>                                        |
| <b>14 Paid up equity share capital (Face value : Rs. 10 per share)</b>                                                              | <b>1,540</b>                        | <b>1,540</b>                                  | <b>1,540</b>                                                           | <b>1,540</b>                                                       | <b>1,540</b>                                                        | <b>1,540</b>                                        |
| <b>15 Reserves excluding revaluation reserves as per balance sheet of previous accounting year</b>                                  |                                     |                                               |                                                                        |                                                                    |                                                                     | <b>55,305</b>                                       |
| <b>16 Earnings Per share (EPS)</b>                                                                                                  |                                     |                                               |                                                                        |                                                                    |                                                                     |                                                     |
| a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualised) | 13.36                               | 16.73                                         | 10.90                                                                  | 49.40                                                              | 39.63                                                               | 49.14                                               |
| b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)  | 13.36                               | 16.73                                         | 10.90                                                                  | 49.40                                                              | 39.63                                                               | 49.14                                               |

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**PART II**

**Select information for the Quarter and Nine Months ended 31 December, 2012**

| Particulars                                                                                     | 3 months ended<br>31.12.2012<br>(Audited) | Preceding 3 months ended<br>30.09.2012<br>(Audited) | corresponding 3 months ended<br>31.12.2011 in the previous year<br>(Audited) | Year to date figures for current period ended<br>31.12.2012<br>(Audited) | Year to date figures for previous period ended<br>31.12.2011<br>(Audited) | Previous accounting year ended<br>31.03.2012<br>(Audited) |
|-------------------------------------------------------------------------------------------------|-------------------------------------------|-----------------------------------------------------|------------------------------------------------------------------------------|--------------------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------------|
| <b>A PARTICULARS OF SHAREHOLDING</b>                                                            |                                           |                                                     |                                                                              |                                                                          |                                                                           |                                                           |
| <b>1 Public shareholding</b>                                                                    | <b>7,006,446</b>                          | <b>7,006,446</b>                                    | <b>8,674,864</b>                                                             | <b>7,006,446</b>                                                         | <b>8,674,864</b>                                                          | <b>8,740,486</b>                                          |
| - Number of Shares                                                                              | 45.50                                     | 45.50                                               | 56.33                                                                        | 45.50                                                                    | 56.33                                                                     | 56.76                                                     |
| -Percentage of shareholdings                                                                    |                                           |                                                     |                                                                              |                                                                          |                                                                           |                                                           |
| <b>2 Promoters and promoter group Shareholding</b>                                              |                                           |                                                     |                                                                              |                                                                          |                                                                           |                                                           |
| a) Pledged/Encumbered                                                                           |                                           |                                                     |                                                                              |                                                                          |                                                                           |                                                           |
| - No. of shares                                                                                 | Nil                                       | Nil                                                 | Nil                                                                          | Nil                                                                      | Nil                                                                       | Nil                                                       |
| - Percentage of shares<br>(as a % of the total shareholding of the promoter and promoter group) | Nil                                       | Nil                                                 | Nil                                                                          | Nil                                                                      | Nil                                                                       | Nil                                                       |
| - Percentage of shares<br>(as a % of the total share capital of the company)                    | Nil                                       | Nil                                                 | Nil                                                                          | Nil                                                                      | Nil                                                                       | Nil                                                       |
| b) Non-encumbered                                                                               |                                           |                                                     |                                                                              |                                                                          |                                                                           |                                                           |
| - No. of shares                                                                                 | 8,393,554                                 | 8,393,554                                           | 6,725,136                                                                    | 8,393,554                                                                | 6,725,136                                                                 | 6,659,514                                                 |
| - Percentage of shares<br>(as a % of the total shareholding of the promoter and promoter group) | 100.00                                    | 100.00                                              | 100.00                                                                       | 100.00                                                                   | 100                                                                       | 100.00                                                    |

|                                                | 3 months ended 31.12.2012 |
|------------------------------------------------|---------------------------|
| Pending at the beginning of the quarter        | -                         |
| Received during the quarter                    | 2                         |
| Disposed of during the quarter                 | 1                         |
| Remaining unresolved at the end of the quarter | 1                         |

- Figures for the previous period/year have been regrouped and reclassified to conform to the classification of current period, where necessary.
- Sponge iron is the only reportable segment in accordance with the Accounting Standard 17 - Segment Reporting issued pursuant to the Companies (Accounting Standards) Rules, 2006.
- During the quarter the Company has promoted a wholly owned subsidiary named "TSIL Energy Limited". An amount of Rs. 6.01 lacs has been invested in the fully paid-up equity shares of the promoted company having a face value of Rs. 10 each.
- The Company had received a notice on 23 November, 2012 from the Ministry of Coal (MoC) for encashment of bank guarantee (BG) of Rs. 32.50 crores on the ground that there was a delay in commissioning the Radhikapur coal block allotted to the Company along with M/s Scaw Industries Limited and SPS Sponge Iron Limited. The Company contends that the delay in commissioning of the project is mainly attributable to both Central and State Governments in granting permissions/ approvals for various critical milestones. Further, the Company has also applied to the MoC for extension of the normative date of production on account of the above delays which is still pending. The Company had also filed for a stay from the Hon'ble High Court of Delhi against the revocation of BG by the MoC and the company has obtained the stay till April 11, 2013. Pending disposal by the MoC of the Company's application seeking extension of the normative date of production and the disposal of the Company's case before the Hon'ble High Court of Delhi, the amount has been disclosed as a contingent liability in the financial statements for the period ended December 31, 2012. No adjustments has been made in the financial results for the quarter and nine months ended 31 December, 2012.
- The above results have been approved at the meeting of the Board of Directors held on 22 January, 2013.

For and on behalf of the Board of Directors

