

TATA SPONGE IRON LIMITED

Regd. Office : Joda , Post- Joda
Dist- Keonjhar, Orissa, Pin Code 758 034

Part I						(Rs. In Lacs)
Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31 March 2013						
Particulars	3 months ended 31.03.2013 (Audited)	Preceding 3 months ended 31.12.2012 (Audited)	corresponding 3 months ended 31.03.2012 in the previous year (Audited)	Current accounting year ended 31.03.2013 (Audited)	Previous accounting year ended 31.03.2012 (Audited)	
1 Income from operations						
a) Net Sales/Income from operations (net of excise duty)	20,670	19,625	17,769	77,695	61,045	
b) Other Operating Income	468	353	605	1,881	2,346	
Total Income from operations (net)	21,138	19,978	18,374	79,576	63,391	
2 Expenditure						
a) Cost of material consumed	15,241	15,829	13,112	59,578	43,748	
b) Purchase of Finished Goods	-	-	-	-	-	
c) Changes in inventories of finished goods	1,525	(619)	(40)	(217)	27	
d) Employee benefits expense	1,162	608	552	2,878	2,031	
e) Depreciation and amortisation expenses	437	451	458	1,788	1,837	
f) Other expenses	1,342	1,429	2,206	5,324	6,290	
Total Expenses	19,707	17,698	16,288	69,351	53,933	
3 Profit from Operations before other income, interest & exceptional items (1-2)	1,431	2,280	2,086	10,225	9,458	
4 Other Income	827	762	660	3,156	2,302	
5 Profit from ordinary activities before finance costs and exceptional items (3 + 4)	2,258	3,042	2,746	13,381	11,760	
6 Finance Cost	665	110	539	791	553	
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,593	2,932	2,207	12,590	11,207	
8 Exceptional items	-	-	-	-	-	
9 Profit from ordinary activities before tax (7 + 8)	1,593	2,932	2,207	12,590	11,207	
10 Tax expense	657	874	742	4,047	3,639	
11 Net Profit from ordinary activities after tax (9 - 10)	936	2,058	1,465	8,543	7,568	
12 Extraordinary items (net of tax expenses)	-	-	-	-	-	
13 Net Profit for the period (11 - 12)	936	2,058	1,465	8,543	7,568	
14 Paid up equity share capital (Face value : Rs.10 per share)	1,540	1,540	1,540	1,540	1,540	
15 Reserves excluding revaluation reserves as per balance sheet				63,848	55,305	
16 Earnings Per share (EPS)						
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualised)	6.08	13.36	9.51	55.47	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)	6.08	13.36	9.51	55.47	49.14	
see accompanying note to the financial results						

10



TATA SPONGE IRON LIMITED

Regd. Office : Joda , Post- Joda
Dist- Keonjhar, Orissa, Pin Code 758 034

PART II					
Select Information for the Quarter And Year Ended 31 March 2013					
Particulars	3 months ended 31.03.2013 (Audited)	Preceding 3 months ended 31.12.2012 (Audited)	corresponding 3 months ended 31.03.2012 in the previous year (Audited)	Current accounting year ended 31.03.2013 (Audited)	Previous accounting year ended 31.03.2012 (Audited)
A PARTICULARS OF SHAREHOLDING	-	-	-	-	-
1 Public shareholding					
- Number of Shares	7,006,446	7,006,446	8,674,864	7,006,446	8,674,864
-Percentage of shareholdings	45.50	45.50	56.33	45.50	56.33
2 Promoters and promoter group Shareholding					
a) Pledged/Encumbered					
- No. of shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered					
- No. of shares	8,393,554	8,393,554	6,725,136	8,393,554	6,659,514
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the company)	54.50	54.50	43.67	54.50	43.67

	Particulars	3 months ended 31.03.2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of quarter	1
	Received during the quarter	3
	Disposed of during the quarter	3
	Remaining unresolved during the quarter	1

12



TATA SPONGE IRON LIMITED

Regd. Office : Joda , Post- Joda
Dist- Kconjhar, Orissa, Pin Code 758 034

(Rs. In Lacs)

STANDALONE STATEMENT OF ASSETS AND LIABILITIES	As at 31.03.2013	As at 31.03.2012
	Audited	Audited
A EQUITY AND LIABILITIES		
1 Share holders' Funds		
(a) Share Capital	1,540	1,540
(b) Reserves and Surplus	63,848	55,305
Sub-total - Shareholders' funds	65,388	56,845
2 Non- current liabilities		
(a) Deferred Tax Liabilities (net)	2,980	3,276
(b) Other long term liabilities	2	-
(c) Long-term provisions	545	247
Sub-total - Non- current liabilities	3,527	3,523
3 Current Liabilities		
(a) Trade Payables	5,071	4,636
(b) Other current liabilities	2,374	1,546
(c) Short-term provisions	5,124	6,586
Sub-total - Current Liabilities	12,569	12,768
TOTAL - EQUITY AND LIABILITIES	81,484	73,136
B ASSETS		
1 Non- current asstes		
(a) Fixed Assets	17,729	18,981
(b) Non current investments	86	80
(c) Long term loans and advances	17,082	16,367
(d) Other non-current assets	2	2
Sub-total - Non- current asstes	34,899	35,430
2 Current Assets		
(a) Current investments	12,683	2,437
(b) Inventories	5,864	8,874
(c) Trade receivables	2,036	2,752
(d) Cash and cash equivalents	23,448	22,066
(e) Short-term loans and advances	2,098	1,079
(f) Other current assets	456	498
Sub-total - current asstes	46,585	37,706
TOTAL	81,484	73,136

62



TATA SPONGE IRON LIMITED

Regd. Office : Joda , Post- Joda
Dist- Keonjhar, Orissa, Pin Code 758 034

Part I					
Statement of Consolidated Audited Financial Results for the Quarter and Year Ended 31 March 2013					
Particulars	3 months ended 31.03.2013 (Audited)	Preceding 3 months ended 31.12.2012 (Audited)	corresponding 3 months ended 31.03.2012 in the previous year	Current accounting year ended 31.03.2013 (Audited)	Previous accounting year ended 31.03.2012 (Audited)
1 Income from operations					
a) Net Sales/Income from operations (net of excise duty)	20,670	NA	NA	77,695	NA
b) Other Operating Income	468	NA	NA	1,881	NA
Total Income from operations (net)	21,138	NA	NA	79,576	NA
2 Expenditure					
a) Cost of material consumed	15,241	NA	NA	59,578	NA
b) Purchase of Finished Goods	-	NA	NA	-	NA
c) Changes in inventories of finished goods	1,525	NA	NA	(217)	NA
d) Employee benefits expense	1,162	NA	NA	2,878	NA
e) Depreciation and amortisation expenses	437	NA	NA	1,788	NA
f) Other expenses	1,349	NA	NA	5,331	NA
Total Expenses	19,714	NA	NA	69,358	NA
3 Profit from Operations before other income, interest & exceptional Items (1-2)	1,424	NA	NA	10,218	NA
4 Other Income	827	NA	NA	3,156	NA
5 Profit from ordinary activities before finance costs and exceptional items (3 + 4)	2,251	NA	NA	13,374	NA
6 Finance Cost	665	NA	NA	791	NA
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,586	NA	NA	12,583	NA
8 Exceptional items	-	NA	NA	-	NA
9 Profit from ordinary activities before tax (7 + 8)	1,586	NA	NA	12,583	NA
10 Tax expense	657	NA	NA	4,047	NA
11 Net Profit from ordinary activities after tax (9 - 10)	929	NA	NA	8,536	NA
12 Extraordinary items (net of tax expenses)	-	NA	NA	-	NA
13 Net Profit for the period (11 - 12)	929	NA	NA	8,536	NA
14 Paid up equity share capital (Face value : Rs.10 per share)	1,540	NA	NA	1,540	NA
15 Reserves excluding revaluation reserves as per balance sheet				63,841	NA
16 Earnings 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 annualised)	6.03	NA	NA	55.43	NA
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	6.03	NA	NA	55.43	NA

see accompanying note to the financial results



4

TATA SPONGE IRON LIMITED

Regd. Office : Joda , Post- Joda
Dist- Keonjhar, Orissa, Pin Code 758 034

(Rs. In Laacs)

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES	As at 31.03.2013	As at 31.03.2012
	Audited	Audited
A EQUITY AND LIABILITIES		
1 Share holders' Funds		
(a) Share Capital	1,540	NA
(b) Reserves and Surplus	63,841	NA
Sub-total - Shareholders' funds	65,381	NA
2 Non- current liabilities		NA
(a) Deferred Tax Liabilities (net)	2,980	NA
(b) Other long term liabilities	2	NA
(c) Long-term provisions	545	NA
Sub-total - Non- current liabilities	3,527	NA
3 Current Liabilities		
(a) Trade Payables	5,072	NA
(b) Other current liabilities	2,374	NA
(c) Short-term provisions	5,124	NA
Sub-total - Current Liabilities	12,570	NA
TOTAL - EQUITY AND LIABILITIES	81,478	NA
B ASSETS		
1 Non- current asstes		
(a) Fixed Assets	17,729	NA
(b) Non current investments	80	NA
(c) Long term loans and advances	17,082	NA
(d) Other non-current assets	2	NA
Sub-total - Non- current asstes	34,893	NA

120



TATA SPONGE IRON LIMITED

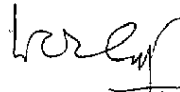
Regd. Office : Joda , Post- Joda
Dist- Keonjhar, Orissa, Pin Code 758 034

2 Current Assets		
(a) Current investments	12,683	NA
(b) Inventories	5,864	NA
(c) Trade receivables	2,036	NA
(d) Cash and cash equivalents	23,454	NA
(e) Short-term loans and advances	2,092	NA
(f) Other current assets	456	NA
Sub-total - current asstes	46,585	NA
TOTAL	81,478	NA

Notes :

- 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 period the Company has promoted a wholly owned subsidiary named "TSIL Energy Limited (TSIL Energy)". An amount of Rs. 6.01 lacs has been invested in the fully paid-up equity shares of TSIL Energy having a face value of Rs. 10 each.
- Previous year/ period figures for Consolidated financial results and Consolidated Statement of Assets and Liabilities has not been given as the subsidiary has prepared its first finacial statement as on 31 March, 2013.
- The Company had received a notice on November 23, 2012 from the Ministry of Coal (MoC) for encashment of bank guarantee (BG) of Rs. 3250 lacs 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 moved to Hon'ble High Court of Delhi against the revocation of BG by the MoC and the hearing is in process. 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 year ended March 31, 2013. No adjustment has been made in the financial results for the quarter and year ended 31 March, 2013.
- The figures of the last quarter are the balancing figure between audited figures in respect of the full financial year & the publised year to date figures upto the 3rd quarter of the current financial year
- The Board of Directors has recommended a dividend of Rs. 8 per equity share (80%) for the year ended 31 March 2013. The cash outflow on account of dividend will be Rs. 1232 lacs and for tax on distributed profit including Education Cess will be Rs. 209.38 lacs.
- The above results have been approved at the meeting of the Board of Directors held on 22 April, 2013.

For and on behalf of the Board of Directors


D P Deshpande
Managing Director

Jamshedpur, 22 April, 2013

