CIN : L27109TG1989PLC010654

SATHAVAHANA ISPAT LIMITED

H.O. : 505, Block 1, Divyashakti Complex, Ameerpet, Hyderabad - 500 016.
Phones : 23730812,3,4 Fax : +91-40-23730566 E-mail : sathavahana@eth.net
web : www.sathavahana.com

BY COURIER

REF: SIL/SEC/1567/2015

Dated: 14th August, 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.

Dear Sir,

SUB: 1) SUBMISSION OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2015.
2) SUBMISSION OF LIMITED REVIEW REPORT

REF: COMPANY CODE: **SATHAISPAT.**

Pursuant to Clause 41 of the listing agreement, we submit herewith a statement of Unaudited Financial Results of the Company for the quarter ended 30th June, 2015 as approved and taken on record by the Board of Directors of the Company at its meeting held on 14th August, 2015.

Also please find enclosed herewith a copy of the "Limited Review" report dated 14th August, 2015 issued by the Statutory Auditors of the Company on the Unaudited Financial Results for the quarter ended 30th June, 2015.

Thanking you,

Yours faithfully
For SATHAVAHANA ISPAT LIMITED

(K V KRISHNA RAO)
CFO & COMPANY SECRETARY

Encl: As above

SATHAVAHANA ISPAT LIMITED

CIN:L27109TG1989PLC010654
Regd.Office: 314, Sri Rama Krishna Towers, Nagarjuna Nagar, Hyderabad - 500 073
Email: sathavahana@eth.net

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2015

PART I

(Rs. in Lakhs)

	PARTICULARS	Quarter ended			Previous year ended
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations				
	(a) Net Sales / Income from operations (net of excise duty)	23222.04	20776.13	22668.84	97960.99
	(b) Other Operating Income	0.07	0.07	0.03	0.13
	Total Income from operations (net)	23222.11	20776.20	22668.87	97961.12
2	Expenses				
	a) Cost of Materials consumed	14512.04	16534.80	14820.53	63189.46
	b) Purchase of stock-in-trade	4763.67	31.91	0.00	11846.87
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade.	(1788.99)	(294.25)	3557.52	3408.29
	d) Employee benefits expense	864.99	540.75	482.97	2201.92
	e) Depreciation and amortisation expense	1566.25	577.99	648.10	2450.79
	f) Foreign exchange fluctuations (other than considered as finance cost)	576.55	(343.98)	241.09	1527.87
	g) Other expenses	1609.27	2258.16	1166.02	6295.08
	h) Total Expenses	22103.78	19305.38	20916.23	90920.28
3	Profit / (Loss) from Operations before Other Income, finance costs & Exceptional Items (1-2)	1118.33	1470.82	1752.64	7040.84
4	Other Income	181.79	301.09	184.88	700.53
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	1300.12	1771.91	1937.52	7741.37
6	Finance costs:				
	a) Interest and other borrowing costs	2295.23	1137.61	1132.14	4543.38
	b) Net loss on foreign currency transaction and translation	470.09	35.09	1.14	390.44
7	Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	(1465.20)	599.21	804.24	2807.55
8	Exceptional Items	0.00	0.00	0.00	0.00
9	**Profit(+) / Loss (-) from Ordinary activities before tax (7+8)**	**(1465.20)**	**599.21**	**804.24**	**2807.55**
10	Tax expense	8.07	98.49	28.56	224.42
11	**Net Profit(+) / Loss (-) from Ordinary activities after Tax (9-10)**	(1473.27)	500.72	775.68	2583.13
12	Extraordinary items (net of tax expense Rs.Nil)	0.00	0.00	0.00	0.00
13	**Net Profit (+) / Loss (-) for the period/ year (11-12)**	**(1473.27)**	**500.72**	**775.68**	**2583.13**
14	Paid-up equity share capital (Face value of the share Rs.10/- each)	5090.00	5090.00	5090.00	5090.00
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	--	--	--	15195.85
16	Earnings / (Loss) Per Share before extraordinary items of Rs.10/- each (not annualised) in Rs.				
	(a) Basic	(2.89)	0.98	1.52	5.07
	(b) Diluted	(2.89)	0.98	1.52	5.07
17	Earnings / (Loss) Per Share after extraordinary items of Rs.10/- each (not annualised) in Rs.				
	(a) Basic	(2.89)	0.98	1.52	5.07
	(b) Diluted	(2.89)	0.98	1.52	5.07
	Please see accompanying notes to the financial results.				

PART II : Select Information for the quarter ended 30th June 2015					
A	PARTICULARS OF SHAREHOLDING:				
1	Public Shareholding:				
	- Number of shares	32089910	32089910	32089910	32089910
	- percentage of shareholding	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
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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

B	INVESTOR COMPLAINTS:	Quarter ended
	Particulars	30.06.2015
	Pending at the beginning of the quarter	Nil
	Received during the quarter	2
	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
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue:				
	(a) Ferrous Products	10500.66	11413.21	9656.69	42564.43
	(b) Metallurgical Coke with Co-generation Power	17463.00	14756.36	18773.28	76478.20
	Total	27963.66	26169.57	28429.97	119042.63
	Less: Inter /Intra Segment Revenue	4741.55	5393.37	5761.10	21081.51
	Net Sales / Income from Operations	23222.11	20776.20	22668.87	97961.12
2	Segment Results (Profit(+) / Loss (-) before Tax and interest:				
	(a) Ferrous Products	695.08	2126.07	26.96	3169.49
	(b) Metallurgical Coke with Co-generation Power	(253.73)	1010.58	2130.29	5693.00
	Total	441.35	3136.65	2157.25	8862.49
	Less: (i) Interest (net)	1896.43	773.27	896.53	3302.36
	(ii) Other Un-allocable Expenditure (net)	10.12	1764.17	456.48	2752.58
	Total Profit (+) / Loss (-) before Tax	(1465.20)	599.21	804.24	2807.55
3	Capital Employed (Segment assets - Segment liabilities)				
	(a) Ferrous Products	18383.18	18290.34	10756.14	18290.34
	(b) Metallurgical Coke with Co-generation Power	2624.11	4183.13	9511.51	4183.13
	(c) Unallocated	359.06	358.08	560.59	358.08
	Total	21366.35	22831.55	20828.24	22831.55

NOTES:

1. Company's business consists of two Reportable segments viz., Ferrous Products and Metallurgical Coke with Co-generation Power. During the period the Pig Iron segment has been renamed as Ferrous Products consequent to commissioning of Ductile Iron Pipe making plant on 01.04.2015.
2. The above financial results for the quarter ended 30th June 2015 were subjected to Limited Review by the statutory auditors of the Company and were reviewed by the Audit Committee and approved and taken on record at the meeting of the Board of Directors held on 14th August 2015
3. The performance during the quarter was impacted due to adverse foreign exchange fluctuations of Rs,1046.64 lakhs and is not comparable with previous quarter / year end performance consequent to the commissioning of the Integrated project.
4. 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 up to the third quarter ended 31st December 2014 of the previous financial year.
5. The figures have been regrouped / rearranged wherever necessary so as to conform to the quarter / year ended results.

This is the statement referred to in our Limited Review report dt. 14/8/2015

B.K. NAGESWARA RAO & CO. HYDERABAD

For and on behalf of Board of Directors
SATHAVAHANA ISPAT LIMITED

(NARESH KUMAR.A)
MANAGING DIRECTOR

Place: Hyderabad,
Date :14.08.2015

P.V.R.K. Nageswara Rao & Co.,
Chartered Accountants

LIMITED REVIEW REPORT

TO
THE BOARD OF DIRECTORS OF
SATHAVAHANA ISPAT LIMITED

We have reviewed the accompanying statement of unaudited financial results of **SATHAVAHANA ISPAT LIMITED** for the quarter ended **30th June, 2015** 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 / Committee of Board of Directors. 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 Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 provide 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 unaudited financial results prepared in accordance with the accounting standards issued under the Companies (Accounting Standard) Rules, 2006 which continue to apply as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and other recognised 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.

For P.V.R.K. NAGESWARA RAO & Co.,
Chartered Accountants
Firm's Registration Number: 002283S

P.V.R.K. NAGESWARA RAO & CO. HYDERABAD Chartered Accountants

HYDERABAD
14.08.2015

N. ANKA RAO
Partner
Membership Number:23939

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