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

REF: SIL/SEC/1599/2016

Dated: 12th February 2016

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 / NINE MONTHS ENDED 31ST DECEMBER, 2015.
2) SUBMISSION OF LIMITED REVIEW REPORT.

REF: COMPANY CODE: **SATHAISPAT**.

Pursuant to Regulation 33 of SEBI Regulations 2015, we submit herewith a statement of Unaudited Financial Results of the Company for the quarter / nine months ended 31st December, 2015 as approved and taken on record by the Board of Directors of the Company at its meeting held on 12th February 2016.

Also please find enclosed herewith a copy of the "Limited Review" report dated 12th February 2016, issued by the Statutory Auditors of the Company on the Unaudited Financial Results for the quarter / nine months ended 31st December 2015.

Thanking you,

Yours faithfully
For SATHAVAHANA ISPAT LIMITED

(K V KRISHNA RAO)
CFO & COMPANY SECRETARY

Encl: As above

SATHAVAHANA ISPAT LIMITED

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

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER 2015

PART I

(Rs. in Lakhs)

	PARTICULARS	Quarter ended			Nine Months ended		Previous year ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Net Sales / Income from operations (net of excise duty)	30028.57	30524.62	27083.18	83719.93	77184.86	97960.99
	(b) Other Operating Income	22.63	13.46	0.02	91.46	0.06	0.13
	Total Income from operations (net)	30051.20	30538.08	27083.20	83811.39	77184.92	97961.12
2	Expenses						
	a) Cost of Materials consumed	12469.73	16697.21	16407.55	43678.98	46654.66	63189.46
	b) Purchase of stock-in-trade	13607.54	10064.83	5664.85	28436.04	11814.96	11846.87
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade.	(3326.90)	(2369.58)	(34.05)	(7485.47)	3702.54	3408.29
	d) Employee benefits expense	1021.54	950.85	579.30	2837.38	1661.17	2201.92
	e) Depreciation and amortisation expense	1575.73	1584.35	590.25	4726.33	1872.80	2450.79
	f) Foreign exchange fluctuations (other than considered as finance cost)	212.64	1347.06	867.51	2136.25	1871.85	1527.87
	g) Other expenses	2291.78	2983.22	1391.87	6884.27	4036.92	6295.08
	h) Total expenses	27852.06	31257.94	25467.28	81213.78	71614.90	90920.28
3	Profit / (Loss) from Operations before Other Income, finance costs & Exceptional Items (1-2)	2199.14	(719.86)	1615.92	2597.61	5570.02	7040.84
4	Other Income	191.36	245.33	115.59	618.48	399.44	700.53
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	2390.50	(474.53)	1731.51	3216.09	5969.46	7741.37
6	Finance costs:						
	a) Interest and other borrowing costs	2420.62	2337.69	1147.45	7053.54	3405.77	4543.38
	b) Net loss on foreign currency transaction and translation	106.19	265.45	66.50	841.73	355.35	390.44
7	Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	(136.31)	(3077.67)	517.56	(4679.18)	2208.34	2807.55
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	**Profit / (Loss) from Ordinary activities before tax (7+8)**	**(136.31)**	**(3077.67)**	**517.56**	**(4679.18)**	**2208.34**	**2807.55**
10	Tax expense	7.61	(23.54)	53.61	(7.86)	125.93	224.42
11	**Net Profit / (Loss) from Ordinary activities after Tax (9-10)**	(143.92)	(3054.13)	463.95	(4671.32)	2082.41	2583.13
12	Extraordinary items (net of tax expense Rs.Nil)	0.00	0.00	0.00	0.00	0.00	0.00
13	**Net Profit / (Loss) for the period/ year (11-12)**	**(143.92)**	**(3054.13)**	**463.95**	**(4671.32)**	**2082.41**	**2583.13**
14	Paid-up equity share capital (Face value of the share Rs.10/- each)	5090.00	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
16	Earnings / (Loss) Per Share before extraordinary items of Rs.10/- each (not annualised) in Rs.						
	(a) Basic	(0.28)	(6.00)	0.91	(9.18)	4.09	5.07
	(b) Diluted	(0.28)	(6.00)	0.91	(9.18)	4.09	5.07
17	Earnings / (Loss) Per Share after extraordinary items of Rs.10/- each (not annualised) in Rs.						
	(a) Basic	(0.28)	(6.00)	0.91	(9.18)	4.09	5.07
	(b) Diluted	(0.28)	(6.00)	0.91	(9.18)	4.09	5.07
	Please see accompanying notes to the financial results						

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

SEGMENT REPORTING:

(Rs. In lakhs)

PARTICULARS	Quarter ended			Nine Months ended		Previous year ended
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue:						
(a) Ferrous products	10673.92	11809.53	11471.24	32984.11	31151.22	42564.43
(b) Metallurgical Coke with Co-generation Power	24798.15	23963.09	20980.83	66224.25	61721.84	76478.20
Total	35472.07	35772.62	32452.07	99208.36	92873.06	119042.63
Less: Inter /Intra Segment Revenue	5420.87	5234.54	5368.87	15396.97	15688.14	21081.51
Net Sales / Income from Operations	30051.20	30538.08	27083.20	83811.39	77184.92	97961.12
2 Segment Results (Profit / (Loss) before Tax and interest:						
(a) Ferrous products	1706.19	(425.13)	547.75	1976.15	1043.42	3169.49
(b) Metallurgical Coke with Co-generation Power	90.71	(664.77)	1448.80	(827.79)	4682.42	5693.00
Total	1796.90	(1089.90)	1996.55	1148.36	5725.84	8862.49
Less: (i) Interest (net)	1933.10	1984.60	796.12	5814.13	2529.09	3302.36
(ii) Other Un-allocable Expenditure (net)	0.11	3.17	682.87	13.41	988.41	2752.58
Total Profit / (Loss) before Tax	(136.31)	(3077.67)	517.56	(4679.18)	2208.34	2807.55
3 Capital Employed (Segment assets - Segment liabilities)						
(a) Ferrous products	22267.73	19121.81	15064.64	22267.73	15064.64	18290.34
(b) Metallurgical Coke with Co-generation Power	(4497.45)	(1202.15)	6853.96	(4497.45)	6853.96	4183.13
(c) Unallocated	382.10	369.03	313.74	382.10	313.74	358.08
Total	18152.38	18288.69	22232.34	18152.38	22232.34	22831.55

NOTES:

1. Company's business consists of two Reportable segments viz., Ferrous products and Metallurgical Coke with Co-generation Power.
2. The above financial results for the quarter / nine months ended 31st December 2015 were reviewed by the Audit Committee and approved and taken on record at the meeting of the Board of Directors held on 12th February 2016.
3. The above financial results for the quarter / nine months ended 31st December 2015 were subjected to 'Limited Review' by the statutory Auditors of the company.
4. The performance during the quarter / nine months ended was impacted due to adverse foreign exchange fluctuations of Rs.318.83 lakhs and Rs.2977.98 lakhs respectively.
5. The performance during the quarter / nine months ended includes performance from Ductile Iron Pipe plant, Sinter plant and captive thermal power plant and accordingly is not comparable with the previous year's quarter / nine months ended performance.
6. The figures have been regrouped / rearranged wherever necessary so as to conform to the quarter / nine months ended results.

This is the statement referred to in our Limited Review Report dt 12/02/2016

P.V.R.K. NAGESWARA RAO & Co., HYDERABAD, Chartered Accountants

For and on behalf of Board of Directors
SATHAVAHANA ISPAT LIMITED

(NARESH KUMAR.A)
MANAGING DIRECTOR

Place: Hyderabad,
Date :12.02.2016

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

INDEPENDENT AUDITOR'S REVIEW REPORT

TO
THE BOARD OF DIRECTORS OF
SATHAVAHANA ISPAT LIMITED

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **SATHAVAHANA ISPAT LIMITED** ("the company") for the quarter and nine months ended **31st December, 2015** ("the Statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement 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 Statement is 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Accounting Standards and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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
12.02.2016

N. ANKA RAO
Partner
Membership Number:23939

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