 <b>SATHAVAHANA ISPAT LIMITED</b> Regd. Office: 314, Sri Rama Krishna Towers, Nagarjuna Nagar, Hyderabad - 500 073 <b>UN-AUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30TH JUNE 2012</b>				
PART I		(Rs. in Lakhs)		
PARTICULARS	Quarter ended			Previous year ended
	30.06.2012	31.03.2012	30.06.2011	31.03.2012
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations			
	(a) Net Sales / Income from operations (net of excise duty)	32230.71	20444.71	17232.60
	(b) Other Operating Income	0.02	0.55	6.66
	<b>Total income from operations (net)</b>	<b>32230.73</b>	<b>20445.26</b>	<b>17239.26</b>
2	Expenses			
	a) Cost of Materials consumed	21163.81	15419.55	16202.67
	b) Purchase of stock-in-trade	0.00	0.00	0.00
	c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade.	7574.76	5891.58	(3119.11)
	d) Employee benefits expense	366.99	227.96	379.34
	e) Depreciation and amortisation expense	579.03	518.11	486.36
	f) Foreign exchange fluctuations (other than considered as finance cost)	2800.04	(845.80)	157.52
	g) Other expenses	1266.45	780.35	1362.19
	<b>h) Total Expenses</b>	<b>33741.08</b>	<b>22191.75</b>	<b>15468.97</b>
3	Profit / (Loss) from Operations before Other Income, finance costs & Exceptional Items (1-2)	(1510.35)	(1746.49)	1770.51
4	Other Income	200.76	555.48	310.40
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(1309.59)	(1191.01)	2080.91
6	Finance costs:			
	a) Interest and other borrowing costs	1171.67	1831.33	686.90
	b) Net loss on foreign currency transaction and translation	1877.74	133.75	0.00
7	Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	(4359.00)	(3156.09)	1244.01
8	Exceptional Items	0.00	0.00	0.00
9	Profit(+) / Loss (-) from Ordinary activities before tax (7+8)	(4359.00)	(3156.09)	1244.01
10	Tax expense	51.96	(886.28)	411.28
11	Net Profit(+) / Loss (-) from Ordinary activities after Tax (9-10)	(4410.96)	(2269.81)	832.73
12	Extraordinary Items (net of tax expense Rs. Nil)	0.00	0.00	0.00
13	Net Profit (+) / Loss (-) for the period/ year (11-12)	(4410.96)	(2269.81)	832.73
14	Paid-up equity share capital (Face value of the share Rs.10/- each)	3643.00	3643.00	3480.00
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	--	--	14122.43
16	Earnings / (Loss) Per Share before extraordinary items of Rs.10/- each (not annualised) in Ra.			
	(a) Basic	(12.11)	(6.22)	2.41
	(b) Diluted	(12.11)	(6.22)	2.17
17	Earnings / (Loss) Per Share after extraordinary items of Rs.10/- each (not annualised) in Ra.			
	(a) Basic	(12.11)	(6.22)	2.41
	(b) Diluted	(12.11)	(6.22)	2.17
Please see accompanying notes to the financial results				
<b>PART II : Select information for the quarter and three months ended 30th June 2012</b>				
A	PARTICULARS OF SHAREHOLDING:			
1	Public Shareholding:			
	- Number of shares	22109910	22109910	22109910
	- percentage of shareholding	67.68	67.68	67.68
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 (Including share warrants)	16290090	16290090	16290090
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	42.42	42.42	42.42



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INVESTOR COMPLAINTS:		Quarter ended	
Particulars		30.06.2012	
Pending at the beginning of the quarter		Nil	
Received during the quarter		4	
Disposed during the quarter		4	
Remaining unresolved at the end of the quarter		Nil	

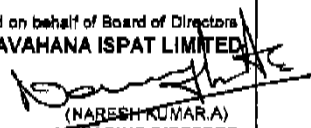
SEGMENT REPORTING:		(Rs. In lakhs)			
PARTICULARS	Quarter ended			Previous year ended	
	30.06.2012	31.03.2012	30.06.2011	31.03.2012	
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
<b>1 Segment Revenue:</b>					
(a) Pig Iron	11333.49	8298.89	8777.32	27624.27	
(b) Metallurgical Coke with Co-generation Power	26147.42	19677.86	15404.30	53187.89	
<b>Total</b>	<b>37480.91</b>	<b>27874.75</b>	<b>22181.62</b>	<b>80791.96</b>	
Less: Inter/Intra Segment Revenue	6250.20	7630.04	4949.02	17499.43	
<b>Net Sales / Income from Operations</b>	<b>32230.71</b>	<b>20444.71</b>	<b>17232.60</b>	<b>63292.53</b>	
<b>2 Segment Results (Profit(+)/ Loss (-) before Tax and Interest:</b>					
(a) Pig Iron	(1639.52)	(1474.05)	(266.62)	(3492.05)	
(b) Metallurgical Coke with Co-generation Power	(1806.81)	(727.82)	2364.32	(1846.35)	
<b>Total</b>	<b>(3446.33)</b>	<b>(2201.87)</b>	<b>2075.70</b>	<b>(5336.43)</b>	
Less: (i) Interest (net)	807.78	874.29	708.49	2810.85	
(ii) Other Un-allocable Expenditure (net)	104.89	79.93	123.20	448.49	
<b>Total Profit (+) / Loss (-) before Tax</b>	<b>(4359.00)</b>	<b>(3166.09)</b>	<b>1244.01</b>	<b>(8697.87)</b>	
<b>3 Capital Employed</b> (Segment assets - Segment liabilities)					
(a) Pig Iron	5157.87	10480.29	7642.80	10480.29	
(b) Metallurgical Coke with Co-generation Power	8221.09	8036.39	17332.04	8036.39	
(c) Unallocated	321.62	1694.21	425.62	1694.21	
(d) Projects under Implementation	1701.38	1550.17	3063.52	1550.17	
<b>Total</b>	<b>15402.06</b>	<b>19781.06</b>	<b>28463.98</b>	<b>19761.06</b>	

**NOTES:**

- Company's business consists of two Reportable segments viz., Pig Iron and Metallurgical Coke with Co-generation Power.
- The above financial results for the quarter ended 30th June 2012 were reviewed by the Audit Committee and approved and taken on record at the meeting of the Board of Directors held on 14th August 2012
- The utilisation of proceeds of preferential issue made on 15.03.2011 as on 30th June 2012 is as under : In Rs. Lakhs:
 

1.Amount Incurred on Project and other related business expenditure	2109.80
2.Amount in current account with bank	3.80
<b>Total amount</b>	<b>2113.50</b>
- The losses during the quarter were mainly due to foreign exchange losses and high interest expense.
- The figures of last quarter ended 31st March 2012 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter ended 31st December 2011 of the previous financial year.
- The figures have been regrouped / rearranged wherever necessary so as to conform to the quarter / year ended results.

For and on behalf of Board of Directors  
**SATHAVAHANA ISPAT LIMITED**  
  
 (NARESH KUMAR A.)  
 MANAGING DIRECTOR

Place: Hyderabad,  
Date: 14.08.2012



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

### **LIMITED REVIEW REPORT**


We have reviewed the accompanying statement of unaudited financial results of **SATHAVAHANA ISPAT LIMITED** for the period ended **30th June, 2012** 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 Engagement (SRE) 2400, 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 unaudited financial results prepared in accordance with applicable accounting standards 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.

**HYDERABAD**  
**14.08.2012**

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

  
**N. ANKA RAO**  
Partner  
Membership No. 23939

