



# SATHAVAHANA ISPAT LIMITED

Regd. Office: 314, Sri Rama Krishna Towers, Nagarjuna Nagar, Hyderabad - 500 073  
CIN : L27109TG1989PLC010654

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2015

## PART I

(Rs. in Lakhs)

PARTICULARS	Quarter ended			Current	Previous
	31.03.2015	31.12.2014	31.03.2014	Year ended	year ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1 Income from operations					
(a) Net Sales / Income from operations (net of excise duty)	20776.13	27083.18	17428.39	97960.99	93806.96
(b) Other Operating Income	0.07	0.02	0.05	0.13	0.07
Total Income from operations (net)	20776.20	27083.20	17428.44	97961.12	93807.03
2 Expenses					
a) Cost of Materials consumed	16534.80	16407.55	18297.91	63189.46	67409.82
b) Purchase of stock-in-trade	31.91	5664.85	0.00	11846.87	7290.27
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade.	(294.25)	(34.05)	(3740.86)	3408.29	5353.07
d) Employee benefits expense	540.75	579.30	512.22	2201.92	1814.90
e) Depreciation and amortisation expense	577.99	590.25	591.57	2450.79	2317.51
f) Foreign exchange fluctuations (other than considered as finance cost)	(343.98)	867.51	0.00	1527.87	3563.91
g) Other expenses	2258.16	1391.87	1582.73	6295.08	5561.64
h) Total expenses	19305.38	25467.28	17243.57	90920.28	93311.12
3 Profit / (Loss) from Operations before Other Income, finance costs & Exceptional Items (1-2)	1470.82	1615.92	184.87	7040.84	495.91
4 Other Income	301.09	115.59	2390.71	700.53	884.76
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	1771.91	1731.51	2575.58	7741.37	1380.67
6 Finance costs:					
a) Interest and other borrowing costs	1137.61	1147.45	984.80	4543.38	5040.59
b) Net loss on foreign currency transaction and translation	35.09	66.50	114.49	390.44	1780.64
7 Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	599.21	517.56	1476.29	2807.55	(5440.56)
8 Exceptional Items	0.00	0.00	0.00	0.00	0.00
<b>9 Profit / (Loss) from Ordinary activities before tax (7+8)</b>	<b>599.21</b>	<b>517.56</b>	<b>1476.29</b>	<b>2807.55</b>	<b>(5440.56)</b>
10 Tax expense	98.49	53.61	364.28	224.42	362.11
<b>11 Net Profit / (Loss) from Ordinary activities after Tax (9-10)</b>	<b>500.72</b>	<b>463.95</b>	<b>1112.01</b>	<b>2583.13</b>	<b>(5802.67)</b>
12 Extraordinary items (net of tax expense Rs.Nil)	0.00	0.00	0.00	0.00	0.00
<b>13 Net Profit / (Loss) for the period/ year (11-12)</b>	<b>500.72</b>	<b>463.95</b>	<b>1112.01</b>	<b>2583.13</b>	<b>(5802.67)</b>
14 Paid-up equity share capital (Face value of the share Rs.10/- each)	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	12774.71
16 Earnings / (Loss) Per Share before extraordinary items of Rs.10/- each (not annualised) in Rs.					
(a) Basic	0.98	0.91	2.78	5.07	(14.50)
(b) Diluted	0.98	0.91	2.18	5.07	(14.50)
17 Earnings / (Loss) Per Share after extraordinary items of Rs.10/- each (not annualised) in Rs.					
(a) Basic	0.98	0.91	2.78	5.07	(14.50)
(b) Diluted	0.98	0.91	2.18	5.07	(14.50)
Please see accompanying notes to the financial results					

## PART II : Select information for the quarter / year ended 31st March 2015

A	PARTICULARS OF SHAREHOLDING:					
1	Public Shareholding:					
	- Number of shares	32089910	32089910	32089910	32089910	32089910
	- percentage of shareholding	63.05	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	18810090
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	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	36.95

B INVESTOR COMPLAINTS:		Quarter ended				
Particulars		31.03.2015				
Pending at the beginning of the quarter		2				
Received during the quarter		0				
Disposed during the quarter		2				
Remaining unresolved at the end of the quarter		0				
<b>SEGMENT REPORTING:</b>				(Rs. In lakhs)		
PARTICULARS		Quarter ended			Previous year ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1 Segment Revenue:						
(a) Pig Iron	11413.22	11471.24	8445.54	42564.43	31938.62	
(b) Metallurgical Coke with Co-generation Power	14756.35	20980.83	14004.10	76478.20	80717.75	
<b>Total</b>	<b>26169.57</b>	<b>32452.07</b>	<b>22449.64</b>	<b>119042.63</b>	<b>112656.37</b>	
Less: Inter /Intra Segment Revenue	5393.37	5368.87	5021.20	21081.51	18849.34	
<b>Net Sales / Income from Operations</b>	<b>20776.20</b>	<b>27083.20</b>	<b>17428.44</b>	<b>97961.12</b>	<b>93807.03</b>	
2 Segment Results (Profit / (Loss) before Tax and interest:						
(a) Pig Iron	2126.08	547.75	1058.82	3169.49	(2592.30)	
(b) Metallurgical Coke with Co-generation Power	1010.57	1448.80	1569.74	5693.00	1803.54	
<b>Total</b>	<b>3136.65</b>	<b>1996.55</b>	<b>2628.56</b>	<b>8862.49</b>	<b>(788.76)</b>	
Less: (i) Interest (net)	773.27	796.12	783.01	3302.36	3118.16	
(ii) Other Un-allocable Expenditure (net)	1764.17	682.87	369.26	2752.58	1533.64	
<b>Total Profit / (Loss) before Tax</b>	<b>599.21</b>	<b>517.56</b>	<b>1476.29</b>	<b>2807.55</b>	<b>(5440.56)</b>	
3 Capital Employed (Segment assets - Segment liabilities)						
(a) Pig Iron	18290.34	15064.64	9110.03	18290.34	9110.03	
(b) Metallurgical Coke with Co-generation Power	4183.13	6853.96	9900.73	4183.13	9900.73	
(c) Unallocated	358.08	313.74	1247.67	358.08	1247.67	
<b>Total</b>	<b>22831.55</b>	<b>22232.34</b>	<b>20258.43</b>	<b>22831.55</b>	<b>20258.43</b>	
<b>STATEMENT OF ASSETS AND LIABILITIES</b>				(Rs. In lakhs)		
Particulars				As at	As at	
				31.03.2015	31.03.2014	
<b>A EQUITY AND LIABILITIES</b>						
1 Shareholders' funds						
(a) Share capital				5090.00	5090.00	
(b) Reserves and surplus				15195.85	12774.71	
Sub-total - Shareholders funds				<b>20285.85</b>	<b>17864.71</b>	
2 Non-current liabilities						
(a) Long-term borrowings				36103.33	32779.40	
(b) Deferred tax liabilities (net)				2545.70	2393.73	
(c) Other long-term liabilities				0.00	704.42	
(d) Long-term provisions				179.43	132.50	
Sub-total - Non-current liabilities				<b>38828.46</b>	<b>36010.05</b>	
3 Current liabilities						
(a) Short-term borrowings				26346.63	42761.90	
(b) Trade payables				30010.93	25772.85	
(c) Other current liabilities				23039.72	20498.54	
(d) Short-term provisions				257.59	220.58	
Sub-total - Current liabilities				<b>79654.87</b>	<b>89253.87</b>	
<b>TOTAL - EQUITY AND LIABILITIES</b>				<b>138769.18</b>	<b>143128.63</b>	
<b>B ASSETS</b>						
1 Non-current assets						
(a) Fixed Assets				85971.53	73988.20	
(b) Non-current investments				62.63	22.15	
(c) Long-term loans and advances				1119.30	3937.47	
(d) Other non-current assets				310.25	978.21	
Sub-total - Non-current assets				<b>87463.71</b>	<b>78926.03</b>	
2 Current Assets						
(a) Inventories				21838.64	19006.17	
(b) Trade receivables				16120.19	16692.16	
(c) Cash and bank balances				7948.25	22824.33	
(d) Short-term loans and advances				5064.62	5093.19	
(e) other current assets				333.77	586.75	
Sub-total - Current assets				<b>51305.47</b>	<b>64202.60</b>	
<b>TOTAL - ASSETS</b>				<b>138769.18</b>	<b>143128.63</b>	

NOTES:

1. Company's business consists of two Reportable segments viz., Pig Iron and Metallurgical Coke with Co-generation Power.
2. The above financial results for the quarter / year ended 31st March 2015 were reviewed by the Audit Committee and approved and taken on record at the meeting of the Board of Directors held on 30th May 2015.
3. 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 upto the third quarter ended 31st December 2014 of the current financial year.
4. The Company has commenced commercial operations of Ductile Iron Pipe making plant, Sinter plant and captive Thermal Power plant forming part of Integrated Project at Haresamudram Village, Bommanahal Mandalam, Ananthapuram District, Andhra Pradesh effective from 1st April 2015.
5. As per the requirements of the Companies Act, 2013 ("the Act"), the Company has computed depreciation on the basis of the useful lives of tangible fixed assets in the manner prescribed in Schedule II of the Act. Consequently depreciation for the year is higher by Rs. 73.91 lakhs and Depreciation of Rs.161.99 Lakhs (net of deferred tax of Rs.72.44 lakhs) on account of assets whose useful life is already exhausted as on 1st April, 2014 has been adjusted to Reserves and Surplus.
6. The Board of Directors has not recommended any dividend for the financial year 2014-15 in view of the recent amendments to the Companies Act 2013 by virtue of which company cannot declare dividend until the past losses are fully set off against the current profits.
7. 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**

Place: Hyderabad,  
Date :30.05.2015

(NARESH KUMAR.A)  
MANAGING DIRECTOR