

SAL SHAH ALLOYS LIMITED

Regd Off : 5/1, Shreeji House, B/h M.J. Library, Ashram Road, Ahmedabad - 380 006

CIN : L27100GJ1990PLC014698 WWW.SHAHALLOYS.COM

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2019

		Amount (Rs In Crores)					
SR NO	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31/12/2019	30/09/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019
		(Un audited)	(Un audited)	(Un audited)	(Un audited)	(Un audited)	(Audited)
I	Revenue from Operations	110.38	119.85	125.69	371.77	385.91	570.02
II	Other Operating Income	0.17	0.19	2.48	0.70	3.07	6.64
	Other Non Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
III	Total Revenue (I + II)	110.55	120.04	128.17	372.47	388.98	576.66
IV	Expenses						
	(a) Cost of materials consumed	79.68	99.05	121.16	276.86	312.47	430.89
	(b) Changes in inventories of finished goods, work-in-progress	8.48	(11.26)	(32.93)	9.57	(51.98)	(29.88)
	(c) Employee benefits expense	6.28	5.19	5.09	16.56	14.50	20.08
	(d) Finance costs	0.05	0.16	0.00	0.34	0.01	0.10
	(e) Depreciation and amortisation expense	3.24	3.25	3.26	9.73	9.76	13.01
	(f) Consumption of Stores & Spares	41.34	17.25	15.43	72.89	42.03	59.90
	(g) Power cost	13.83	13.40	22.03	40.34	59.78	74.51
	(h) Other Expenditure	7.18	4.13	3.25	15.12	9.56	13.77
	Total Expenses (a) to (h)	160.08	131.17	137.29	441.41	396.13	582.38
V	Profit / (Loss) Before exceptional and extraordinary items and tax (III - IV)	(49.53)	(11.13)	(9.12)	(68.94)	(7.15)	(5.72)
VI	Exceptional Item	91.98	0.00	0.00	91.98	0.00	0.00
VII	Profit / (Loss) after exceptional and before extraordinary items and tax (V+VI)	42.45	(11.13)	(9.12)	23.04	(7.15)	(5.72)
VIII	Current Tax	3.32	0.00	0.00	3.32	0.00	0.00
	Deferred Tax	36.44	(5.47)	(3.19)	19.93	(22.11)	(13.24)
IX	Net Profit / (Loss) for the period from continuing operations (VII -VIII)	2.69	(5.66)	(5.93)	(0.21)	14.96	7.52
X	Profit / (Loss) From discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XI	Tax Expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XII	Profit / (Loss) From discontinuing operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Net (Loss) profit for the period (IX - X)	2.69	(5.66)	(5.93)	(0.21)	14.96	7.52
XIV	Items not reclassified to Profit and loss						
	Other comprehensive income Net of Tax	0.01	0.01	0.07	0.03	0.20	0.04
XV	Other Comprehensive income that will be reclassified in P & L	(1.60)	(0.15)	2.49	(7.62)	(1.75)	(6.78)
	Total comprehensive income Net of Tax	(1.59)	(0.14)	2.56	(7.59)	(1.55)	(6.74)
XVI	Total Income after Comprehensive income	1.10	(5.80)	(3.37)	(7.80)	13.41	0.78
	Earnings per equity share:						
XVII	Paid-up equity share capital (Equity shares having face value of Rs. 10/- each)	19.80	19.80	19.80	19.80	19.80	19.80
XVIII	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						(170.56)
XIX	Earnings per share (of Rs. 10/- each) (not annualised)						
	(1) Basic	1.36	(2.86)	(3.00)	(0.10)	7.55	3.80
	(2) Diluted	1.36	(2.86)	(3.00)	(0.10)	7.55	3.80

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Notes:

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|---|---|
| 1 | The above Un audited results were reviewed by the Audit Committee and approved by Board of Directors in the meeting held on 13 th February, 2020. The Statutory Auditors have carried out a Limited Review of the Financial Results for the quarter ended December 31, 2019. |
| 2 | Results for the Quarter and Nine Month ended December 31, 2019 have been prepared in accordance with The Companies (Indian Accounting Standards) Rules, 2015 (IND AS) notified by the Ministry of Corporate Affairs. The results for the quarter ended December 31, 2019 have been restated as per IND AS and are comparable on like to like basis |
| 3 | The format for above results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's Circular dated July 5, 2016, IND AS and Schedule III [Division II] to the Companies Act, 2013 applicable to companies that are required to comply with IND AS. |
| 4 | The Ind-AS compliant financial results, pertaining to the relevant periods of the previous year as applicable, have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs. |
| 5 | With reference to above, we submit that regarding segment reporting as per Indian Accounting Standard 108 applies to business segments or geographical segments. In case of our company, we are manufacturing Steel products only and further our manufacturing is limited to locally only, as such Indian Accounting Standard 108 is not applicable to us. |
| 6 | Previous period figures have been regrouped and / or rearranged wherever necessary to make their classification comparable with the current period. |

FOR SHAH ALLOYS LIMITED,

Place : Santej

Date : 13-02-2020



Handwritten signature in blue ink, appearing to read "K. S. Kamath".

K. S. KAMATH
JT. MANAGING DIRECTOR
DIN : 00261544

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2019

Amount (Rs In Crores)

SR NO	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31/12/2019	30/09/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019
		(Un audited)	(Un audited)	(Un audited)	(Un audited)	(Un audited)	(Audited)
I	Revenue from Operations	110.38	119.85	125.69	371.77	385.91	570.02
II	Other Operating Income	0.17	0.19	2.48	0.70	3.07	6.64
	Other Non Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
III	Total Revenue (I + II)	110.55	120.04	128.17	372.47	388.98	576.66
IV	Expenses						
	(a) Cost of materials consumed	79.68	99.05	121.16	276.86	312.47	430.89
	(b) Changes in inventories of finished goods, work-in-progress	8.48	(11.26)	(32.93)	9.57	(51.98)	(29.88)
	(c) Employee benefits expense	6.28	5.19	5.09	16.56	14.50	20.08
	(d) Finance costs	0.05	0.16	0.00	0.34	0.01	0.10
	(e) Depreciation and amortisation expense	3.24	3.25	3.26	9.73	9.76	13.01
	(f) Consumption of Stores & Spares	41.34	17.25	15.43	72.89	42.03	59.90
	(g) Power cost	13.83	13.40	22.03	40.34	59.78	74.51
	(h) Other Expenditure	7.18	4.13	3.25	15.12	9.56	13.77
	Total Expenses (a) to (h)	160.08	131.17	137.29	441.41	396.13	582.38
V	Profit / (Loss) Before exceptional and extraordinary items and tax (III - IV)	(49.53)	(11.13)	(9.12)	(68.94)	(7.15)	(5.72)
VI	Exceptional Item	91.98	0.00	0.00	91.98	0.00	0.00
VII	Profit / (Loss) after exceptional and before extraordinary items and tax (V+VI)	42.45	(11.13)	(9.12)	23.04	(7.15)	(5.72)
VIII	Current Tax	3.32	0.00	0.00	3.32	0.00	0.00
	Deferred Tax	36.44	(5.47)	(3.19)	19.93	(22.11)	(13.24)
IX	Net Profit / (Loss) for the period from continuing operations (VII -VIII)	2.69	(5.66)	(5.93)	(0.21)	14.96	7.52
X	Profit / (Loss) From discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XI	Tax Expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XII	Profit / (Loss) From discontinuing operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Net (Loss) profit for the period (IX - X)	2.69	(5.66)	(5.93)	(0.21)	14.96	7.52
	Share of Profit / (Loss) of Associate Concern	(1.60)	(0.15)	2.49	(7.62)	(1.75)	(6.78)
XIV	Items not reclassified to Profit and loss						
	Other comprehensive income Net of Tax	0.01	0.01	0.07	0.03	0.20	0.04
XV	Other Comprehensive income that will be reclassified in P & L	(1.60)	(0.15)	2.49	(7.62)	(1.75)	(6.78)
	Total comprehensive income Net of Tax	(1.59)	(0.14)	2.56	(7.59)	(1.55)	(6.74)
XVI	Total Income after Comprehensive income	2.70	(5.65)	(5.86)	(0.18)	15.16	7.56
	Earnings per equity share:						
XVII	Paid-up equity share capital (Equity shares having face value of Rs. 10/- each)	19.80	19.80	19.80	19.80	19.80	19.80
XVIII	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						(170.56)
XIX	Earnings per share (of Rs. 10/- each) (not annualised)						
	(1) Basic	1.36	(2.86)	(3.00)	(0.10)	7.55	3.80
	(2) Diluted	1.36	(2.86)	(3.00)	(0.10)	7.55	3.80

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Notes:	
1	The above Un audited Consolidated results were reviewed by the Audit Committee and approved by Board of Directors in the meeting held on 13 th February, 2020. The Statutory Auditors have carried out a Limited Review of the Financial Results for the quarter ended December 31, 2019.
2	Consolidated Results for the Quarter and Nine Month ended December 31, 2019 have been prepared in accordance with The Companies (Indian Accounting Standards) Rules, 2015 (IND AS) notified by the Ministry of Corporate Affairs. The results for the quarter ended December 31, 2019 have been restated as per IND AS and are comparable on like to like basis.
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4	The Ind-AS compliant financial Consolidated results, pertaining to the relevant periods of the previous year as applicable, have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
5	With reference to above, we submit that regarding segment reporting as per Indian Accounting Standard 108 applies to business segments or geographical segments. In case of our company, we are manufacturing Steel products only and further our manufacturing is limited to locally only, as such Indian Accounting Standard 108 is not applicable to us.
6	Previous period figures have been regrouped and / or rearranged wherever necessary to make their classification comparable with the current period.
FOR SHAH ALLOYS LIMITED,	
Place : Santej Date : 13-02-2020	
	 K. S. KAMATH JT. MANAGING DIRECTOR DIN : 00261544