

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 UN AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

Amount (Rs In Crores)

| | Particulars | QUARTER ENDED | | | YEAR ENDED |
|-------|---|---------------|---------------|---------------|----------------|
| | | 30/06/2020 | 31/03/2020 | 30/06/2019 | 31/03/2020 |
| | | (Un Audited) | (Audited) | (Un Audited) | (Audited) |
| I | Revenue from Operations | 33.18 | 117.57 | 141.54 | 489.34 |
| II | Other Operating Income | 0.49 | 0.27 | 0.34 | 0.97 |
| | Other Non Operating Income | 0.00 | 0.00 | 0.00 | 0.00 |
| III | Total Revenue (I + II) | 33.67 | 117.84 | 141.88 | 490.31 |
| IV | Expenses | | | | |
| | (a) Cost of materials consumed | 9.87 | 80.67 | 98.13 | 357.53 |
| | (b) Changes in inventories of finished goods, work-in-progress | 14.92 | (8.89) | 12.35 | 0.68 |
| | (c) Employee benefits expense | 2.64 | 4.56 | 5.09 | 21.12 |
| | (d) Finance costs | 0.93 | 0.11 | 0.13 | 0.45 |
| | (e) Depreciation and amortisation expense | 3.24 | 3.25 | 3.24 | 12.98 |
| | (f) Consumption of Stores & Spares | 1.00 | 24.77 | 14.30 | 97.66 |
| | (g) Power cost | 2.60 | 6.37 | 13.11 | 46.71 |
| | (h) Other Expenditure | 1.38 | 6.23 | 3.81 | 21.35 |
| | Total Expenses (a) to (h) | 36.58 | 117.07 | 150.16 | 558.48 |
| V | Profit / (Loss) Before exceptional and extraordinary items and tax (III - IV) | (2.91) | 0.77 | (8.28) | (68.17) |
| VI | Exceptional Item | 0.00 | 0.00 | 0.00 | 91.98 |
| VII | Profit / (Loss) after exceptional and before extraordinary items and tax (V+VI) | (2.91) | 0.77 | (8.28) | 23.81 |
| VIII | Current Tax | 0.00 | (3.32) | 0.00 | 0.00 |
| | Deferred Tax | (1.01) | 8.54 | (11.04) | 28.47 |
| IX | Net Profit / (Loss) for the period from continuing operations (VII - VIII) | (1.90) | (4.45) | 2.76 | (4.66) |
| X | Profit / (Loss) From discontinuing operations | 0.00 | 0.00 | 0.00 | 0.00 |
| XI | Tax Expense of discontinuing operations | 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 |
| XIII | Net (Loss) profit for the period (IX - X) | (1.90) | (4.45) | 2.76 | (4.66) |
| XIV | Items not reclassified to Profit and loss | | | | |
| | Other comprehensive income Net of Tax | 0.03 | 0.10 | 0.01 | 0.13 |
| XV | Other Comprehensive income that will be reclassified in P & L | 6.66 | (2.21) | (5.87) | (9.83) |
| | Total comprehensive income Net of Tax | 6.69 | (2.11) | (5.86) | (9.70) |
| XVI | Total Income after Comprehensive income | 4.79 | (6.56) | (3.10) | (14.36) |
| | 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 |
| XVIII | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | | | | (32.53) |
| XIX | Earnings per share (of Rs. 10/- each) (not annualised) | | | | |
| | (1) Basic | (0.96) | (2.25) | 1.39 | (2.35) |
| | (2) Diluted | (0.96) | (2.25) | 1.39 | (2.35) |

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| Notes: | |
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| 1 | The above Un audited results were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at its meeting held on 11th September 2020. The Statutory Auditors have carried out a Limited Review of the Financial Results for the quarter ended on June 30, 2020. |
| 2 | 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. |
| 3 | The management expects that the loss of allowance if any as per Expected credit loss Method on the financial assets will not be material enough in the quarter ended June 30, 2020 and hence, the Management has not given effect of the same in the financial results . |
| 4 | The management expects that the impact of "Effective Interest Method" to the Finance cost as per the Requirement of IND AS 109 on the financial Results will not be material enough in the year ended 30th June, 2020 and hence, the Management has not given effect of the same in the financial results . |
| 5 | Previous period figures have been regrouped and / or rearranged wherever necessary to make their classification comparable with the current period. |
| 6 | The 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. |
| 7 | The outbreak of COVID-19 pandemic globally and in India is causing significant disturbance and slow down of economic activity, COVID 19 has caused interruption in production, supply chain disruption, unavailability of personnel, etc. during last week of March, 2020 and thereafter. The management of the Company has exercised due care in concluding significant accounting judgments and estimates in preparation of the financial results In assessing the recoverability of Trade receivables, the Company has considered subsequent recoveries, past trends, credit risk profiles of the customers and internal and external information available up to the date of issuance of these financial results. In assessing the recoverability of inventories, the Company has considered the latest selling prices, customer orders on hand and margins. Based on the above assessment, the Company is of the view that the carrying amounts of Trade receivables and inventories are expected to be realisable to the extent shown in the financial results The impact of COVID-19 may be different from the estimates as at the date of approval of these financial results and the Company will continue to closely monitor the development |
| FOR SHAH ALLOYS LIMITED   K. S. KAMATH JT. MANAGING DIRECTOR DIN : 00261544 | |
| PLACE : SANTEJ DATE : 11-09-2020 | |

K. S. Kamath

SAL SHAH ALLOYS LIMITED

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

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STATEMENT OF CONSOLIDATED UN AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

Amount (Rs In Crores)

| | Particulars | QUARTER ENDED | | | YEAR ENDED |
|--------------|---|---------------|---------------|---------------|----------------|
| | | 6/30/2020 | 31/03/2020 | 6/30/2019 | 3/31/2020 |
| | | (Un Audited) | (Audited) | (Un Audited) | (Audited) |
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| III | Total Revenue (I + II) | 33.67 | 117.84 | 141.88 | 490.31 |
| IV | Expenses | | | | |
| | (a) Cost of materials consumed | 9.87 | 80.67 | 98.13 | 357.53 |
| | (b) Changes in inventories of finished goods, work-in-progress | 14.92 | (8.89) | 12.35 | 0.68 |
| | (c) Employee benefits expense | 2.64 | 4.56 | 5.09 | 21.12 |
| | (d) Finance costs | 0.93 | 0.11 | 0.13 | 0.45 |
| | (e) Depreciation and amortisation expense | 3.24 | 3.25 | 3.24 | 12.98 |
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| | Total Expenses (a) to (h) | 36.58 | 117.07 | 150.16 | 558.48 |
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| VI | Exceptional Item | 0.00 | 0.00 | 0.00 | 91.98 |
| VII | Profit / (Loss) after exceptional and before extraordinary items and tax (V+VI) | (2.91) | 0.77 | (8.28) | 23.81 |
| VIII | Current Tax | (1.01) | (3.32) | 0.00 | 0.00 |
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| XII | Profit / (Loss) From discontinuing operations (after tax) (X-XI) | 0.00 | 0.00 | 0.00 | 0.00 |
| XIII | Net (Loss) profit for the period (IX - X) | (1.91) | (4.45) | 2.76 | (4.66) |
| | Share of Profit / (Loss) of Associate Concern | 6.66 | (2.21) | (5.87) | (9.83) |
| XIV | Items not reclassified to Profit and loss | | | | |
| | Other comprehensive income Net of Tax | 0.03 | 0.10 | 0.01 | 0.13 |
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| XVI | Total Income after Comprehensive income | (1.88) | (4.35) | 2.77 | (4.53) |
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| XIX | Earnings per share (of Rs. 10/- each) (not annualised) | | | | |
| | (1) Basic | (0.96) | (2.25) | 1.39 | (2.35) |
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Notes:

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FOR SHAH ALLOYS LIMITED*K. S. Kamath***K. S. KAMATH
JT. MANAGING DIRECTOR
DIN : 00261544****PLACE : SANTEJ
DATE : 11-09-2020**