

# SAL SHAH ALLOYS LIMITED

Regd Off : 5/1, Shreeji House, B/h M.J. Library, Ashram Road, Ahmedabad - 380006

CIN : L27100GJ1990PLC014698 WWW.SHAHALLOYS.COM

**STATEMENT OF STANDALONE UN AUDITED FINANCIAL RESULTS FOR THE  
QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020**

Amount (Rs In Crores)

Sr. No.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31-12-2020	30-09-2020	31-12-2019	31-12-2020	31-12-2019	31-03-2020
		(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
I	Revenue from Operations	174.72	110.27	110.38	318.17	371.77	489.34
II	Other Operating Income	0.13	0.42	0.17	1.04	0.70	0.97
	Other Non Operating Income	4.39	0.00	0.00	7.66	0.00	0.00
III	<b>Total Revenue (I + II)</b>	<b>179.24</b>	<b>110.69</b>	<b>110.55</b>	<b>326.87</b>	<b>372.47</b>	<b>490.31</b>
IV	<b>Expenses</b>						
	(a) Cost of materials consumed	111.05	77.83	79.68	198.75	276.86	357.53
	(b) Changes in inventories of finished goods, work-in-progress	13.02	(3.15)	8.48	24.79	9.57	0.68
	(c) Employee benefits expense	4.32	6.79	6.28	13.75	16.56	21.12
	(d) Finance costs	0.64	0.03	0.05	1.60	0.34	0.45
	(e) Depreciation and amortisation expense	3.25	3.24	3.24	9.73	9.73	12.98
	(f) Consumption of Stores & Spares	22.37	12.32	41.34	35.69	72.89	97.66
	(g) Power cost	13.70	11.57	13.83	27.87	40.34	46.71
	(h) Other Expenditure	5.08	7.71	8.78	10.78	22.74	31.18
	<b>Total Expenses (a) to (h)</b>	<b>173.43</b>	<b>116.34</b>	<b>161.68</b>	<b>322.96</b>	<b>449.03</b>	<b>568.31</b>
V	<b>Profit / (Loss) Before exceptional and extraordinary items and tax (III - IV)</b>	<b>5.81</b>	<b>(5.65)</b>	<b>(51.13)</b>	<b>3.91</b>	<b>(76.56)</b>	<b>(78.00)</b>
VI	<b>Exceptional Item</b>	0.00	0.00	91.98	0.00	91.98	91.98
VII	<b>Profit / (Loss) after exceptional and before extraordinary items and tax</b>	<b>5.81</b>	<b>(5.65)</b>	<b>40.85</b>	<b>3.91</b>	<b>15.42</b>	<b>13.98</b>
VIII	Current Tax	0.00	0.00	3.32	0.00	3.32	0.00
	Deferred Tax	30.54	(0.80)	36.44	28.73	19.93	28.47
IX	<b>Net Profit / (Loss) for the period from continuing operations (VII -VIII)</b>	<b>(24.73)</b>	<b>(4.85)</b>	<b>1.09</b>	<b>(24.82)</b>	<b>(7.83)</b>	<b>(14.49)</b>
X	Profit / (Loss) From discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XI	<b>Tax Expense of discontinuing operations</b>	0.00	0.00	0.00	0.00	0.00	0.00
XII	<b>Profit / (Loss) From discontinuing operations (after tax) (X-XI)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
XIII	<b>Net (Loss) profit for the period (IX - X)</b>	<b>(24.73)</b>	<b>(4.85)</b>	<b>1.09</b>	<b>(24.82)</b>	<b>(7.83)</b>	<b>(14.49)</b>
XIV	<b>Items not reclassified to Profit and loss</b>						
	<b>Other comprehensive income Net of Tax</b>	<b>0.04</b>	<b>0.03</b>	<b>0.01</b>	<b>0.10</b>	<b>0.03</b>	<b>0.13</b>
XV	Other Comprehensive income that will be reclassified in P & L	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total comprehensive income Net of Tax</b>	<b>0.04</b>	<b>0.03</b>	<b>0.01</b>	<b>0.10</b>	<b>0.03</b>	<b>0.13</b>
XVI	<b>Total Income after Comprehensive income</b>	<b>(24.69)</b>	<b>(4.82)</b>	<b>1.10</b>	<b>(24.72)</b>	<b>(7.80)</b>	<b>(14.36)</b>
	<b>Earnings per equity share:</b>						
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						(32.53)
XIX	<b>Earnings per share (of Rs. 10/- each) (not annualised)</b>						
	(1) Basic	(12.49)	(2.45)	0.55	(12.54)	(3.96)	(7.32)
	(2) Diluted	(12.49)	(2.45)	0.55	(12.54)	(3.96)	(7.32)





**NOTES:-**

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 10th February 2021. The Statutory Auditors have carried out a Limited Review of the Financial Results for the quarter ended on December 31, 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 December 31, 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 Quarater ended 31st December, 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.

**FOR SHAH ALLOYS LIMITED**

A handwritten signature in black ink, appearing to read "Ashok Sharma".

**ASHOK SHARMA  
WHOLE TIME DIRECTOR  
DIN: 00038360****PLACE : SANTEJ  
DATE : 10-02-2021**



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## STATEMENT OF CONSOLIDATED UN AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

Amount (Rs In Crores)

Sr. No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31-12-2020	30-09-2020	31-12-2019	31-12-2020	31-12-2019	31-03-2020
		(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
I	Revenue from Operations	174.72	110.27	110.38	318.17	371.77	489.34
II	Other Operating Income	0.13	0.42	0.17	1.04	0.70	0.97
	Other Non Operating Income	4.39	0.00	0.00	7.66	0.00	0.00
III	<b>Total Revenue (I + II)</b>	<b>179.24</b>	<b>110.69</b>	<b>110.55</b>	<b>326.87</b>	<b>372.47</b>	<b>490.31</b>
IV	<b>Expenses</b>						
	(a) Cost of materials consumed	111.05	77.83	79.68	198.75	276.86	357.53
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	(c) Employee benefits expense	4.32	6.79	6.28	13.75	16.56	21.12
	(d) Finance costs	0.64	0.03	0.05	1.60	0.34	0.45
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	(h) Other Expenditure	5.08	7.71	8.78	10.78	22.74	31.18
	<b>Total Expenses (a) to (h)</b>	<b>173.43</b>	<b>116.34</b>	<b>161.68</b>	<b>322.96</b>	<b>449.03</b>	<b>568.31</b>
V	<b>Profit / (Loss) Before exceptional and extraordinary items and tax (III - IV)</b>	<b>5.81</b>	<b>(5.65)</b>	<b>(51.13)</b>	<b>3.91</b>	<b>(76.56)</b>	<b>(78.00)</b>
VI	<b>Exceptional Item</b>	0.00	0.00	91.98	0.00	91.98	91.98
VII	<b>Profit / (Loss) after exceptional and before extraordinary items and tax (V+VI)</b>	<b>5.81</b>	<b>(5.65)</b>	<b>40.85</b>	<b>3.91</b>	<b>15.42</b>	<b>13.98</b>
VIII	<b>Current Tax</b>	0.00	0.00	3.32	0.00	3.32	0.00
	Deferred Tax	30.54	(0.80)	36.44	28.73	19.93	28.47
IX	<b>Net Profit / (Loss) for the period from continuing operations (VII - VIII)</b>	<b>(24.73)</b>	<b>(4.85)</b>	<b>1.09</b>	<b>(24.82)</b>	<b>(7.83)</b>	<b>(14.49)</b>
X	Profit / (Loss) From discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XI	<b>Tax Expense of discontinuing operations</b>	0.00	0.00	0.00	0.00	0.00	0.00
XII	<b>Profit / (Loss) From discontinuing operations (after tax) (X - XI)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
XIII	<b>Net (Loss) profit for the period (IX - X)</b>	<b>(24.73)</b>	<b>(4.85)</b>	<b>1.09</b>	<b>(24.82)</b>	<b>(7.83)</b>	<b>(14.49)</b>
	<b>Share of Profit / (Loss) of Associate Concern</b>	<b>(4.39)</b>	<b>(3.39)</b>	<b>(1.60)</b>	<b>(7.66)</b>	<b>(7.62)</b>	<b>(9.83)</b>
XIV	Items not reclassified to Profit and loss						
	Other comprehensive income Net of Tax	0.04	0.03	0.01	0.10	0.03	0.13
XV	Other Comprehensive income that will be reclassified in P & L	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total comprehensive income Net of Tax</b>	<b>0.04</b>	<b>0.03</b>	<b>0.01</b>	<b>0.10</b>	<b>0.03</b>	<b>0.13</b>
XVI	<b>Total Income after Comprehensive income</b>	<b>(20.30)</b>	<b>(1.43)</b>	<b>2.70</b>	<b>(17.06)</b>	<b>(0.18)</b>	<b>(4.53)</b>
	<b>Earnings per equity share:</b>						
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						(37.73)
XIX	Earnings per share (of Rs. 10/- each) (not annualised)						
	(1) Basic	(12.49)	(2.45)	0.55	(12.54)	(3.96)	(7.32)
	(2) Diluted	(12.49)	(2.45)	0.55	(12.54)	(3.96)	(7.32)





**NOTES:-**

1	The above Un audited consolidated results were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at its meeting held on 10th February 2021. The Statutory Auditors have carried out a Limited Review of the Financial Results for the quarter ended on December 31, 2020.
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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 Quarter ended 31st December, 2020 and hence, the Management has not given effect of the same in the consolidated 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.

**FOR SHAH ALLOYS LIMITED**

*Ashok Sharma*  
**ASHOK SHARMA**  
**WHOLE TIME DIRECTOR**  
DIN: 00038360

PLACE : SANTEJ  
DATE : 10-02-2021