

SHAH ALLOYS LTD.

Corp. Office : Shah Alloys Corporate House, Sola-Kalol Road, Santej, Ta. Kalol, Dist. Gandhinagar-382043
Regd. Office : 5/1, Shreeji House, 5th Floor, Behind M.J. Library, Ashram Road, Ahmedabad-6, India

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14th August, 2012

To,
The Department of Corporate Services
Bombay Stock Exchange Ltd.
25th Floor, P.J. Towers,
Dalal Street, Mumbai-400001

To,
The Manager Listing,
National Stock Exchange of India Ltd
"Exchange Plaza", C-1, Block-G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

Sub: Board Meeting for considering Unaudited Financial Results for the Quarter Ended on 30.06.2012

With reference to above, kindly be informed that the Board of Directors of the company in its meeting held today have considered the Unaudited Quarterly Results along with Limited Review Report for the quarter ended on 30.06.2012. Copy of approved results along with Limited Review Report is enclosed for ready reference.

Kindly take the above on your record.


Thanking you.

Yours faithfully,

For, **Shah Alloys Ltd**

Vinod Kumar Shah
Company Secretary

Encl: a/a

 SHAH ALLOYS LIMITED				
Regd Office: 5/1, Shreeji House, Behind M.J. Library, Ashram Road, Ahmedabad - 380 006				
SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED				
(₹ in Crores)				
PARTICULARS	QUARTER ENDED			YEAR ENDED
	30/06/2012	31/03/2012	30/06/2011	31/03/2012
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. Segment Revenue (Net Sales/Income from Operation)				
a) Stainless Steel Plant	139.49	189.45	200.93	744.76
b) Medical Store & Laboratory	0.00	0.33	4.57	13.05
Total	139.49	189.78	205.50	757.81
<u>Less:</u> Inter Segment Revenue	0.00	0.00	0.02	0.06
Total Sales/Income from Operation	139.49	189.78	205.48	757.75
2. Segment Results (Profit and Loss before Tax & Interest)				
a) Stainless Steel plant	(33.10)	(29.07)	(21.72)	(149.93)
b) Medical Store & Laboratory	0.00	(0.33)	1.07	2.31
Total	(33.10)	(29.40)	(20.15)	(147.62)
<u>Less:</u> Interest & Finance Charges	23.16	23.11	22.88	92.22
Total Profit before Tax	(56.26)	(52.51)	(43.03)	(239.84)
3. Capital Employed (Segment assets - Segment liabilities)				
a) Stainless Steel Plant	(384.39)	(356.26)	(228.17)	(356.25)
b) Medical Store & Laboratory	11.84	11.89	14.92	11.89
Total	(382.45)	(344.36)	(213.25)	(344.36)

Place: Santej

Date: 14th August, 2012

For, Shah Alloys Ltd.

K S Kamath
K S Kamath

Jt. Managing Director

PART-I		SHAH ALLOYS LIMITED			
		Regd Off : 5/1, Shreeji House, B/h M.J. Library, Ashram Road, Ahmedabad - 380 006			
		UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 TH JUNE, 2012			
		(₹ in Crores)			
	Particulars	QUARTER ENDED			YEAR ENDED
		30-06-12	31-03-12	30-06-11	31-03-12
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from Operations				
	(a) Net Sales/Income from Operations (net of excise duty)	189.49	189.78	209.50	757.81
	(b) Other Operating Income	0.34	1.36	0.72	3.19
	Total Income from Operations (a)+(b)	190.43	191.14	210.22	761.00
2	Expenditure				
	(a) Cost of materials consumed	103.93	136.71	126.89	503.92
	(b) Purchases of stock-in-trade	-	-	2.61	8.13
	(c) Changes in inventories of finished goods work-in-progress and stock-in-trade	14.10	1.68	25.29	65.02
	(d) Employee benefits expense	6.39	6.33	6.66	26.56
	(e) Depreciation and amortisation expense	7.68	7.93	7.92	31.74
	(f) Consumption of Stores & Spares	27.63	35.85	26.86	113.75
	(g) Power cost	23.12	25.21	21.99	120.87
	(h) Other Expenditure	9.10	10.49	9.19	38.63
	Total Expenditure (a) to (h)	173.72	220.84	226.36	908.62
3	Profit / (Loss) from operations before other income, finance costs and exceptional item (1-2)	(33.29)	(29.40)	(20.16)	(147.62)
4	Other income	0.19	-	0.01	-
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(33.10)	(29.40)	(20.15)	(147.62)
6	Finance costs	23.16	23.11	22.88	92.22
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (3-6)	(56.26)	(52.51)	(43.03)	(239.84)
8	Exceptional items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	(56.26)	(52.51)	(43.03)	(239.84)
10	Tax expense	18.20	18.61	13.87	78.46
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	(38.06)	(33.60)	(29.16)	(161.38)
12	Extraordinary items	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	(38.06)	(33.60)	(29.16)	(161.38)
14	Paid-up equity share capital (Equity shares having face value of Rs. 10/- each)	19.80	19.80	19.80	19.80
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	(363.75)
16	Earnings per share (of Rs. 10/- each) (not annualised) Basic & Diluted	19.23	17.95	14.73	(81.51)

PART-II

A	Particulars of Shareholding	QUARTER ENDED			YEAR ENDED
		30-06-12	31-03-12	30-06-11	31-03-12
1	Public Shareholding - Number of shares - Percentage of shareholding	45.81%	45.81%	45.81%	45.81%
2	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of shares	10590370	10590370	10590370	10590370
	- Percentage of Total Promoter and Promoters Group Shareholding	96.71%	96.71%	96.71%	96.71%
	- Percentage of Total Share Capital	53.49%	53.49%	53.49%	53.49%
	b) Non - encumbered				
	- Number of shares	138876	138876	137996	138876
	- Percentage of Total Promoter and Promoters Group Shareholding	1.29%	1.29%	1.29%	1.29%
	- Percentage of Total Share Capital	0.70%	0.70%	0.70%	0.70%



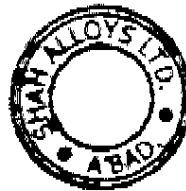
B	INVESTOR COMPLAINTS	Quarter ended 30-06-12
	Pending at the beginning of the quarter	NL
	Received during the quarter	-
	Disposed of during the quarter	-
	Remaining unresolved at the end of the quarter	NL

Notes :

1. The above results were reviewed by the Audit Committee and approved by Board of Directors in its meeting held on 14th August, 2012.
2. Company has identified two segments as per Accounting Standard 17.
3. Dues on account of maturity of Foreign Currency Convertible Bonds (FCCB) on Dt 23-09-2011, have been frozen on maturity and accordingly exchange rate fluctuation has not been considered thereafter. Payment of FCCB shall be considered as per the scheme that may be considered by Hon'ble BIFR.
4. The financial statements have been prepared as per Revised Schedule VI of Companies Act, 1956. Accordingly corresponding financial figures of previous year have been regrouped / re-classified wherever necessary to make them comparable with that of current year.

Date : 14-08-2012

Place: Santej



For, Shah Alloys Ltd.

K S Kamath
K S Kamath

Jt. Managing Director