



S.A.L. STEEL LIMITED

Registered Office: 571, Shreeji House, 5th Floor, Behind M. J. Library, Ashram Road, Ahmedabad - 380 005.

Corporate Office: Block No. 2221/2222, Shah Industrial Estate, Sola-Kakol Road, Santej, Ta. Kakol, 382 043

Unaudited Financial Result For The Quarter Ended on 31st December 2009

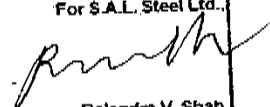
Particulars	Quarter Ended on		9 Month Ended		Rs in Lacs
	31.12.2009	31.12.2008	31.12.2009	31.12.2008	Year Ended
	Unaudited	Unaudited	Unaudited	Unaudited	31.03.2009
1 a) Income From Operations					
Gross Sales	8,375.93	8,790.76	22911.80	33342.89	42759.71
Less : Excise Duty	472.41	880.19	1123.15	3541.00	4164.44
Net Sales / Income From Operations	7,903.52	7910.57	21788.65	29801.89	38595.27
b) Other Operating Income	24.54	36.18	72.78	37.97	133.64
Total Income (a+b)	7928.06	7946.75	21861.42	29839.86	38728.91
2 Expenditure					
a) (Increase) / Decrease in Stock In Trade	272.87	55.93	529.97	(720.41)	(1064.36)
b) Consumption of Raw Materials	4,308.68	5,063.59	11845.10	19151.11	26562.38
c) Purchase of traded goods	0.00	0.00	947.85	0.00	8.26
c) Staff cost	223.86	175.81	614.20	635.44	816.06
d) Depreciation	484.83	359.49	1445.64	1391.36	1863.02
e) Power Expenditure	935.97	686.61	3031.86	3626.21	4032.94
f) Other Expenditure	423.21	615.40	1760.41	2347.22	2782.98
Total Expenditure (a to e)	6649.41	6956.82	20175.03	26430.93	35001.28
3 Profit from operations before other income, interest and exceptional item (1-2)	1,278.65	989.93	1686.39	3408.93	3727.63
4 Other Income / (Loss) (Exch Flctuation)	11.92	(82.78)	25.61	(138.82)	(196.94)
5 Profit before interest & exceptional items (3+4)	1290.57	907.15	1712.00	3270.11	3530.69
6 Interest & Financial Charges	617.78	897.80	1878.28	2386.18	3437.38
7 Profit after interest but before exceptional items (5-6)	672.80	9.35	(166.28)	883.92	93.31
8 Exceptional Items	0.00	0.00	0.00	0.00	0.00
9 Profit / (Loss) from ordinary activities before tax (7 + 8)	672.80	9.35	(166.28)	883.92	93.31
10 Tax Expense					
a) Current Tax including FBT	0.28	(126.54)	0.28	110.65	20.75
b) Deferred Tax	126.90	(72.68)	(2.16)	150.65	(123.58)
c) Total	127.18	(199.22)	(1.88)	261.26	(102.83)
11 Net Profit / (Loss) from ordinary activities after tax (9 - 10)	545.62	208.57	(164.40)	622.66	196.14
12 Extraordinary Items	0.00	0.00	0.00	0.00	0.00
13 Net Profit / (Loss) for the period (11 - 12)	545.62	208.57	(164.40)	622.66	196.14
14 Paid-Up Equity Share Capital of Rs. 10 Each	8496.67	8496.67	8496.67	8496.67	8496.67
15 Reserves Excluding Revaluation Reserve as per Balance sheet of Previous accounting year					2878.20
16 Basic EPS (Rs.) before extraordinary items	0.64	0.25	(0.19)	0.73	0.23
Diluted EPS (Rs.) before extraordinary items	0.64	0.25	(0.19)	0.73	0.23
Basic EPS (Rs.) after extraordinary items	0.64	0.25	(0.19)	0.73	0.23
Diluted EPS (Rs.) after extraordinary items	0.64	0.25	(0.19)	0.73	0.23
17 Public Share Holding					
Number of Shares	42006811	42006811	42006811	42006811	42006811
% of Shareholding	49.44%	49.44%	49.44%	49.44%	49.44%
18 Promoters and promoter group shareholding					
a Pledge/Encumbered					
-number of shares	32202900	19500000	32202900	19500000	19500000
-percentage of shares (as a% of total shareholding of promoter and promoter group)	74.96%	45.39%	74.96%	45.39%	45.39%
-percentage of shares (as a% of total share capital of the company)	37.90%	22.95%	37.90%	22.95%	22.95%
b. Non encumbered					
-number of shares	10756989	23459889	10756989	23459889	23459889
-percentage of shares (as a% of total shareholding of promoter and promoter group)	25.04%	54.61%	25.04%	54.61%	54.61%
-percentage of shares (as a% of total share capital of the company)	12.66%	27.61%	12.66%	27.61%	27.61%

Notes :

- (1) The above unaudited results were reviewed by the Audit Committee & by the Board of Directors in its meeting held on 29.01.2010, which is subject to a "Limited Review" by the Statutory Auditor's of the Company.
- (2) Investors Complain pending at the beginning of the Quarter - Nil, received during the quarter - Nil, resolved during the quarter - Nil, pending at the end of quarter - Nil
- (3) As the company has only one segment, the segment reporting requirement is not applicable.
- (4) Figures have been regrouped wherever necessary.

Place : Ahmedabad
Date : 29.01.2010

For S.A.L. Steel Ltd.


Rajendra V. Shah
CHAIRMAN