

SHAH ALLOYS LIMITED

Registered Office: 5/1, Shreeji House, 5th Floor, Behind M.J. Library, Ashram Road, Ahmedabad - 380 006.

Corporate Office : 9th Floor, GNFC Info Tower, S.G. Highway, Bodakdev, Ahmedabad-380 054.

UNAUDITED FINANCIAL RESULT FOR THE QUARTER ENDED 30TH JUNE 2006

(RS In Crores)

Particulars	For the Quarter ended		For the year ended 31-03-2006 (Audited)
	30-06-2006	30-06-2005	
1 GROSS SALES			
Domestic	214.77	260.97	871.75
Export	68.99	32.07	108.63
Total	283.76	293.04	980.38
Less : Excise Duty	22.30	34.94	125.62
NET SALES / INCOME FROM OPERATIONS	261.46	258.10	854.76
2 OTHER INCOME	3.11	0.47	7.80
Total (1+2)	264.57	258.57	862.56
3 TOTAL EXPENDITURE			
a) (Increase) / Decrease in Stock In Trade	(8.76)	12.41	(21.27)
b) Consumption of Raw Materials	185.46	170.69	594.78
c) Consumption of Stores & Spares	17.10	18.61	66.21
d) Other Expenditure	37.41	34.33	114.42
e) Staff cost	3.05	2.97	11.38
Total	234.26	239.01	765.52
4 Profit Before Interest, Depreciation & Tax	30.31	19.56	97.04
5 INTEREST & FIN. CHARGES	8.71	5.02	30.53
6 Profit before Depreciation & Tax	21.60	14.54	66.51
7 DEPRECIATION	5.42	3.49	17.60
8 PROFIT BEFORE TAX	16.18	11.05	48.91
9 PROVISION FOR TAXATION :-			
CURRENT TAX including FBT	1.83	1.10	4.53
DEFERRED TAX	0.16	(0.16)	9.63
10 NET PROFIT (8 - 9)	14.19	10.11	34.75
11 PAID-UP EQUITY SHARE CAPITAL of Rs. 10 Each	17.82	8.91	17.82
12 Reserves excluding Revaluation Reserve.			169.06
13 Basic & diluted EARNING PER SHARE (Rs.)	7.96	5.68	19.50
14 NON PROMOTER SHAREHOLDING			
Number of Shares	7033124	2987993	7031393
% of Shareholding	39.47%	33.54%	39.46%

Notes :

- (1) The above results have been approved by the board of directors in their meeting held on 31.07.2006 is subject to limited review by the auditors of the company,
- (2) There were no Shareholder' s Complaints pending at the beginning of the Quarter and during the quarter Eleven complain were received , & Eleven complain were disposed off and nothing pending at the end of quarter.
- (3) The Board of Directors have recommended dividend of **10** % on equity share for the year 2005-06
- (4) Company has identified two segments as per AS 17, Which is attached herewith
- (5) The basic and diluted EPS for previous period has been reworked on account of bonus issue.
- (6) Previous year Figures have been regrouped wherever necessary.

Place : Ahmedabad
Date : 31.07.2006

For Shah Alloys Limited

Rajendra V. Shah
Chairman

SHAH ALLOYS LIMITED

(RS In Crores)

SEGMENTWISE REVENUE, RESULTS & CAPITAL EMPLOYED

PARTICULARS	For the Quarter ended		For the year ended
	30-06-2006	30-06-2005	31-03-2006 (Audited)
1. Segment Revenue (Sales/Income from Operation)			
a) Stainless Steel plant	279.83	289.73	965.38
b) Medical Store & Laboratory	3.93	3.31	15.00
Total	283.76	293.04	980.38
Less: Inter Segment Revenue	0.06	0.02	0.08
Total Sales/Income from Operation	283.70	293.02	980.30
2. Segment Results (Profit and Loss before Tax & Interest)			
a) Stainless Steel plant	23.69	15.09	75.52
b) Medical Store & Laboratory	1.20	0.98	3.92
Total	24.89	16.07	79.44
Less: Interest & Finance Charges	8.71	5.02	30.53
Total Profit before Tax	16.18	11.05	48.91
3. Capital Employed (Segment assets - Segment liabilities)			
a) Stainless Steel plant	225.67	181.53	210.69
b) Medical Store & Laboratory	9.03	6.35	7.83
Total	234.70	187.88	218.52
Place : Ahemdabad Date : 31st July, 2006	For Shah Alloys Limited Rajendra V. Shah Chairman		