

# SHAH ALLOYS LIMITED

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

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

## Unaudited Financial Result For The Quarter Ended 31st December 2005

Particulars	Rs. In crores				
	For The Quarter Ended 31.12.05	Corresponding Qtr. In The Pr. Yr. Ended 31.12.04	Nine Months Ended 31.12.05	Corresponding Period In The Pr. Yr. Ended 31.12.04	For the Year Ended (Audited) 31.03.05
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1 Gross Sales					
Domestic	207.09	258.49	673.29	686.43	890.17
Export	6.82	114.11	65.99	202.28	337.68
Total	213.91	372.60	739.28	888.71	1227.85
Less : Excise Duty	30.17	29.58	94.74	69.09	93.47
Net Sales/Income from Operations	183.74	343.02	644.54	819.62	1134.38
2 Other Income	0.90	0.39	2.56	1.06	2.20
<b>Total (1+2)</b>	<b>184.64</b>	<b>343.41</b>	<b>647.10</b>	<b>820.68</b>	<b>1136.58</b>
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3 Total Expenditure					
trade	-3.01	0.58	-6.34	-18.11	-33.70
b) Consumption of Raw Materials	116.61	232.31	425.55	568.61	791.41
c) Stores & Spares	4.33	33.50	40.33	72.03	102.72
d) Other Expenditure	33.52	44.15	94.28	118.34	167.46
e) Staff Cost	3.74	3.64	9.50	9.28	13.52
4 Interest	9.85	6.06	22.64	22.89	32.41
5 Depreciation	4.92	3.52	12.30	10.01	13.48
<b>Total (3+4+5)</b>	<b>169.96</b>	<b>323.76</b>	<b>598.26</b>	<b>783.05</b>	<b>1087.30</b>
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6 Profit /( Loss) Before Tax	14.68	19.65	48.84	37.63	49.28
7 <u>Provision for Taxation :-</u>					
Current Tax Incl. FBT	1.22	2.01	4.12	3.42	4.27
Deferred Tax	3.41	0.52	7.41	1.78	0.76
8 Net Profit / Loss (6-7)	10.05	17.12	37.31	32.43	44.25
9 Paid-Up Equity Share Capital of Rs. 10 Each	8.91	8.91	8.91	8.91	8.91
10 Reserves Excluding Revaluation Reserve					145.25
11 Basic & diluted Earning Per Share	11.28	19.21	41.87	36.40	49.66
12 Non Promoter Shareholding					
Number of Shares	3498443	2985182	3498443	2985182	2979540
% of Shareholding	39.26%	33.50%	39.26%	33.50%	33.44%
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Notes :					
1 The above results have been taken on record by the board of directors in their meeting held on 31st January 2006					
2 The above results are subject to limited review by the Statutory Auditors of the Company.					
3 Company has identified two segments as per AS 17.					
4 The board has fixed 14th February 2006 as record date for issue of bonus shares in the ratio 1:1.					
5 There were two shareholder's complaints pending at the beginning of the quarter and during the quarter three were received , five were disposed off and nothing pending at the end of quarter.					
6 Previous period figures have been rearranged/re grouped wherever necessary.					
				For, SHAH ALLOYS LTD.	
Place : Ahmedabad				RAJENDRA V. SHAH	
Date : 31.01.2006				(Chairman & Managing Director)	