



January 20, 2016

The Manager  
Listing Department  
National Stock Exchange of India Ltd.  
Exchange Plaza (5<sup>th</sup> Floor)  
Plot No. C/1, G. Block  
Bandra-Kurla Complex  
Bandra (E)  
Mumbai – 400 051.

Dear Sir,

Sub : Submission of audited financial results for three/nine months ended December 31 2015

Ref : Regulation 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to inform you that the Board of Directors of Tata Sponge Iron Limited at its meeting held on January 20, 2016, has approved the audited financial results for three/nine months ended December 31, 2015. The said results are attached herewith.

Thanking you,

Yours faithfully,  
for Tata Sponge Iron Limited

A handwritten signature in blue ink, appearing to read 'Sanjay Kasture', with a horizontal line underneath it.

(Sanjay Kasture)  
Company Secretary

**TATA** Sponge Iron Limited

PO Joda Dist Keonjhar Orissa 758 034 India

Tel 91 6767 278178 Fax 278129 Email: [info@tatasponge.com](mailto:info@tatasponge.com), Website : [www.tatasponge.com](http://www.tatasponge.com)

CIN: L27102OR1982PLC001091

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF INTERIM FINANCIAL RESULTS  
TO THE BOARD OF DIRECTORS OF  
TATA SPONGE IRON LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of **TATA SPONGE IRON LIMITED** ("the Company") for the Quarter and Nine Months ended December 31, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related interim financial statements in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

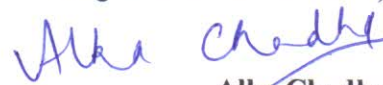
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the Quarter and Nine Months ended December 31, 2015.

For **Deloitte Haskins & Sells**  
Chartered Accountants  
(Firm's Registration No. 302009E)



**Alka Chadha**  
Partner

(Membership No. 93474)

**Kolkata, January 20, 2016**

## TATA SPONGE IRON LIMITED

Regd. Office : Joda , Post- Joda

Dist.- Keonjhar, Orissa, Pin Code 758 034

CIN : L27102OR1982PLC001091

## STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2015

Part I							(Rs. In Lacs)
Particulars	3 Months ended 31.12.2015 (Audited)	Preceding 3 months ended 30.09.2015 (Audited)	Corresponding 3 months ended in the previous year 31.12.2014 (Audited)	Year to date figures for current period ended 31.12.2015 (Audited)	Year to date figures for previous year ended 31.12.2014 (Audited)	Previous year ended 31.03.2015 (Audited)	
<b>1 Income from operations</b>							
a) Net Sales/Income from operations (Net of excise duty)	13,878	15,071	20,718	43,142	60,638	76,623	
b) Other operating income	11	160	796	172	2,302	2,350	
<b>Total Income from operations (net)</b>	<b>13,889</b>	<b>15,231</b>	<b>21,514</b>	<b>43,314</b>	<b>62,940</b>	<b>78,973</b>	
<b>2 Expenses</b>							
a) Cost of materials consumed	11,140	9,479	17,360	32,039	44,781	58,620	
b) Purchase of stock-in-trade	-	780	-	780	-	-	
c) Changes in inventories of finished goods and stock-in-trade	(131)	1,616	73	1,217	458	(568)	
d) Employee benefits expense	943	728	837	2,564	2,345	3,515	
e) Depreciation and amortisation expenses	343	323	302	984	887	1,294	
f) Other expenses	1,704	2,504	1,457	5,952	5,259	7,483	
<b>Total Expenses</b>	<b>13,999</b>	<b>15,430</b>	<b>20,029</b>	<b>43,536</b>	<b>53,730</b>	<b>70,344</b>	
<b>3 Profit / (Loss) from Operations before other income, finance costs and exceptional items (1-2)</b>	<b>(110)</b>	<b>(199)</b>	<b>1,485</b>	<b>(222)</b>	<b>9,210</b>	<b>8,629</b>	
<b>4 Other Income</b>	<b>826</b>	<b>915</b>	<b>866</b>	<b>2,675</b>	<b>3,195</b>	<b>5,548</b>	
<b>5 Profit from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>716</b>	<b>716</b>	<b>2,351</b>	<b>2,453</b>	<b>12,405</b>	<b>14,177</b>	
<b>6 Finance Costs</b>	<b>57</b>	<b>58</b>	<b>145</b>	<b>172</b>	<b>307</b>	<b>530</b>	
<b>7 Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>659</b>	<b>658</b>	<b>2,206</b>	<b>2,281</b>	<b>12,098</b>	<b>13,647</b>	
<b>8 Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>9 Profit from ordinary activities before tax (7 + 8)</b>	<b>659</b>	<b>658</b>	<b>2,206</b>	<b>2,281</b>	<b>12,098</b>	<b>13,647</b>	
<b>10 Tax expense</b>	<b>135</b>	<b>89</b>	<b>555</b>	<b>479</b>	<b>3,766</b>	<b>4,458</b>	
<b>11 Net Profit from ordinary activities after tax (9 - 10)</b>	<b>524</b>	<b>569</b>	<b>1,651</b>	<b>1,802</b>	<b>8,332</b>	<b>9,189</b>	
<b>12 Extraordinary items (net of tax expenses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>13 Net Profit for the period (11 - 12)</b>	<b>524</b>	<b>569</b>	<b>1,651</b>	<b>1,802</b>	<b>8,332</b>	<b>9,189</b>	
<b>14 Paid up equity share capital (Face value : Rs.10 per share)</b>	<b>1,540</b>	<b>1,540</b>	<b>1,540</b>	<b>1,540</b>	<b>1,540</b>	<b>1,540</b>	
<b>15 Reserves excluding revaluation reserves as per balance sheet of previous accounting year</b>						<b>77,977</b>	
<b>16 Earnings Per share (EPS) (Face value : Rs.10 per share)</b>							
a) Basic and diluted EPS before extraordinary items (not annualised)	3.40	3.70	10.72	11.70	54.11	59.67	
b) Basic and diluted EPS after extraordinary items (not annualised)	3.40	3.70	10.72	11.70	54.11	59.67	
See accompanying note to the financial results							



