

# Uttam Galva Steels Limited

Registered office : Uttam House, 69, P. D' Mello Road, Mumbai - 400 009.  
Tel.: +91-22-6656 3500 • Fax : +91-22-2348 5025  
CIN No.: L27104MH1985PLC035806  
Website: www.uttamgalva.com



(Rupees in Crores)

| UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2015 |  |                    |                         |   |                                |
|---|--|--------------------|-------------------------|---|--------------------------------|
| Sr. No.   | Particulars  | For 3 Months Ended | Previous 3 Months Ended | Corresponding 3 Months ended In the Previous Year | Previous Accounting Year Ended |
|   |  | 30.06.2015         | 31.03.2015              | 30.06.2014  | 31.03.2015                     |
|   |  | Reviewed           | Audited                 | Reviewed  | Audited                        |
| 1(a)  | Net Sales / Income from Operations   | 1,708.71           | 2,047.77                | 1,614.13  | 6,952.13                       |
| (b)   | Other Operating Income   | 11.11              | 6.34                    | 4.92  | 24.89                          |
|   | <b>Total Operating Income (a+b)</b>  | <b>1,719.82</b>    | <b>2,054.11</b>         | <b>1,619.05</b>                                   | <b>6,977.02</b>                |
| 2   | Expenditure  |                    |                         |   |                                |
| a)  | Consumption of Raw Materials   | 843.66             | 1031.06                 | 1,177.18  | 3,963.52                       |
| b)  | Purchase of Traded Goods   | 407.41             | 713.31                  | 208.90  | 1,825.60                       |
| c)  | (Increase) / Decrease in FG, WIP & Stock In Trade                                | 154.54             | 0.43                    | (87.34)   | (48.68)                        |
| d)  | Employee Cost  | 27.63              | 27.83                   | 23.43   | 103.06                         |
| e)  | Depreciation & Amortisation  | 67.63              | 52.36                   | 52.22   | 223.94                         |
| f)  | Other Expenditure  | 140.33             | 158.50                  | 143.04  | 602.59                         |
|   | <b>Total (a to f)</b>  | <b>1,641.20</b>    | <b>1,983.49</b>         | <b>1,517.43</b>                                   | <b>6,670.03</b>                |
| 3   | Profit from Operations before Other Income, Interest and Exceptional Items (1-2) | 78.62              | 70.62                   | 101.62  | 306.99                         |
| 4   | Other Income   | 0.09               | 9.15                    | 0.07  | 10.46                          |
| 5   | Profit before Interest and Exceptional Items (3+4)                               | 78.71              | 79.77                   | 101.69  | 317.45                         |
| 6   | Interest & Finance Charges (net)   | 75.88              | 67.65                   | 76.96   | 262.13                         |
| 7   | Profit after Interest but before Exceptional Items (5-6)                         | 2.83               | 12.12                   | 24.73   | 55.32                          |
| 8   | Exceptional Items  | -                  | -                       | -   | -                              |
| 9   | Profit (+)/Loss (-) from Ordinary Activities before Tax (7+8)                    | 2.83               | 12.12                   | 24.73   | 55.32                          |
| 10  | Tax Expense - Current Tax  | 0.60               | 2.54                    | 5.18  | 11.60                          |
|   | - MAT Credit   | -                  | -                       | -   | -                              |
|   | - Wealth Tax   | -                  | -                       | -   | -                              |
|   | - Deferred Tax   | 0.37               | -                       | 10.00   | 13.00                          |
|   | - Prior period Tax   | -                  | -                       | -   | -                              |
| 11  | Net Profit (+) / Loss (-) From Ordinary Activities after Tax (9-10)              | 1.86               | 9.58                    | 9.55  | 30.72                          |
| 12  | Extra Ordinary Items (Net of Tax expense)  | -                  | -                       | -   | -                              |
| 13  | Net Profit (+) / Loss (-) for the period (11-12)                                 | 1.86               | 9.58                    | 9.55  | 30.72                          |
| 14  | Paid up Equity Share Capital (of Rs 10/-each)                                    | 142.26             | 142.26                  | 142.26  | 142.26                         |
| 15  | Paid up Debentures   | -                  | -                       | 100.00  | -                              |
| 16  | Reserves excluding Revaluation Reserves  |                    |                         |   | 1,192.05                       |
| 17  | Basic & Diluted EPS (in Rs) (not annualised)                                     | 0.13               | 0.67                    | 0.67  | 2.16                           |
|   | Basic & Diluted EPS (in Rs) after extra ordinary items (not annualised)          | 0.13               | 0.67                    | 0.67  | 2.16                           |
|   | <b>Select Information for the Quarter Ended 30th June-2015</b>                   |                    |                         |   |                                |
| A   | <b>Particulars of Share Holding</b>  |                    |                         |   |                                |
| 1   | Public shareholding  |                    |                         |   |                                |
|   | - Number of shares   | 55665952           | 55665952                | 55665952  | 55665952                       |
|   | - Percentage of shareholding   | 39.13%             | 39.13%                  | 39.13%  | 39.13%                         |
| 2   | Promoters & Promoter Group Share holding   | 86594151           | 86594151                | 86594151  | 86594151                       |
| a)  | Pledged/Encumbered   |                    |                         |   |                                |
|   | Number of Shares   | -                  | -                       | 2502500   | -                              |
|   | % on Promoters & Promoter Group Share holding                                    | -                  | -                       | 2.89%   | -                              |
|   | % on Total Share Capital of the Company  | -                  | -                       | 1.76%   | -                              |
| b)  | Non Encumbered   |                    |                         |   |                                |
|   | Number of Shares   | 86594151           | 86594151                | 84091651  | 86594151                       |
|   | % on Promoters & Promoter Group Share holding                                    | 100.00%            | 100.00%                 | 97.11%  | 100.00%                        |
|   | % on Total Share Capital of the Company  | 60.87%             | 60.87%                  | 59.11%  | 60.87%                         |
| B   | <b>Investor Complaints</b>   |                    |                         |   |                                |
|   | Pending at the beginning of the quarter  | Nil                |                         |   |                                |
|   | Received during the quarter  | 1                  |                         |   |                                |
|   | Disposed during the quarter  | 1                  |                         |   |                                |
|   | Remaining unresolved at the end of the quarter                                   | Nil                |                         |   |                                |

**Notes :**

- The above financial results were reviewed by the Audit Committee and approved at the meeting of Board of Directors held on 31st July, 2015.
- Previous year's figures have been regrouped / rearranged wherever necessary.
- The Company is in manufacturing of Steel Products and also has a Captive Power Plant, Hence it is reporting its results in single segment as required by AS 17

FOR AND ON BEHALF OF THE BOARD

*Anuj R Mignani*  
Anuj R Mignani  
Managing Director  
DIN: 00287097

PLACE : Mumbai  
DATE : 31st July, 2015



# Prakash Muni & Associates

CHARTERED ACCOUNTANTS

## Independent Auditors' Review Report

To,  
The Secretary,  
Mumbai Stock Exchange,  
Mumbai.

Dear Sir,

We have reviewed the accompanying Statement of Unaudited Financial Results of **M/s. Uttam Galva Steels Limited for the period ended 30<sup>th</sup> June 2015** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with applicable Accounting Standards issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For PRAKASH MUNI & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION NO. 111792W**

**PRAKASH R. MUNI  
PARTNER**

**MEMBERSHIP No. 30544**

Place: Mumbai  
Date: 31<sup>st</sup> July 2015

