

# Uttam Galva Steels Limited



REGISTERED OFFICE :  
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6752 9295

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2013

(Rs In Crores)

Sr. No.	Particulars	For 3 Months Ended	Previous 3 Months Ended	Corresponding 3 Months ended In the Previous Year	For 9 Months Ended	Corresponding 9 Months ended In the Previous Year	Previous Accounting Year Ended
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1. (a)	Net Sales / Income from Operations	1,617.02	994.19	1,460.54	3,947.97	4,957.32	5,911.07
	<b>Total Operating Income (a+b)</b>	1,617.02	994.19	1,460.54	3,947.97	4,957.32	5,911.07
2	Expenditure						
	a) Consumption of Raw Materials	709.73	642.21	894.54	2040.73	2747.30	3,252.16
	b) Purchase of Traded Goods	579.80	97.00	288.62	853.51	1424.06	1,609.46
	c) (Increase) / Decrease in FG, WIP & Stock In Trade	11.45	(53.49)	(56.44)	162.78	(152.49)	(186.20)
	d) Employees Cost	21.51	21.45	19.99	63.76	57.44	76.33
	e) Depreciation	58.76	59.54	45.91	170.28	137.21	182.58
	f) Other Expenditure	148.37	148.24	159.86	433.72	438.40	570.73
	<b>Total (a to f)</b>	1,529.62	914.95	1,352.48	3,724.78	4,651.92	5,505.06
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	87.40	79.24	108.06	223.19	305.40	406.01
4	Other Income	5.14	12.02	3.00	28.05	4.78	13.96
5	Profit before Interest and Exceptional Items (3+4)	92.54	91.26	111.06	251.24	310.18	419.97
6	Interest & Finance Charges (net)	70.89	72.69	85.85	194.95	237.77	304.64
7	Profit after Interest but before Exceptional Items (5-6)	21.65	18.57	25.21	56.29	72.41	115.33
8	Exceptional Items						
9	Profit (+)/Loss (-) from Ordinary Activities before Tax (7+8)	21.65	18.57	25.21	56.29	72.41	115.33
10	Tax Expense - Current Tax	4.54	4.07	5.06	11.82	14.54	23.17
	- MAT Credit						0.06
	- Wealth Tax						
	- Deferred Tax	8.90	8.81	8.20	26.44	24.51	46.55
11	Net Profit (+) / Loss (-) From Ordinary Activities after Tax (9-10)	8.21	5.69	11.95	18.03	33.36	45.55
12	Extra Ordinary Items - Prior Year Items ( Net of Tax)				2.19		16.00
13	Net Profit (+) / Loss (-) for the period (11+12)	8.21	5.69	11.95	20.22	33.36	61.55
14	Paid up Equity Share Capital (of Rs 10/-each)	142.26	142.26	122.26	142.26	122.26	142.26
15	Paid up Debentures	150.00	150.00	200.00	150.00	200.00	200.00
16	Reserves excluding Revaluation Reserves						1,104.30
17	Debenture Redemption Reserve						50.00
18	Basic & Diluted EPS ( in Rs) before Extraordinary Items (not annualised)	0.58	0.40	0.98	1.27	2.73	3.72
	Basic & Diluted EPS ( in Rs) after Extraordinary Items (not annualised)	0.58	0.40	0.98	1.42	2.73	5.03
19	Public shareholding						
	- Number of shares	55665952	55665952	35665952	55665952	35665951	55665952
	- Percentage of shareholding	39.13%	39.13%	29.17%	39.13%	29.17%	39.13%
20	Promoters & Promoter Group Share holding	86594151	86594151	86594151	86594151	86594151	86594151
	a) Pledged/Encumbered						
	Number of Shares	2502500	2502500	2502500	2502500	2502500	2502500
	% on Promoters & Promoter Group Share holding	2.89%	2.89%	2.89%	2.89%	2.89%	2.89%
	% on Total Share Capital of the Company	1.76%	1.76%	2.05%	1.76%	2.05%	1.76%
	b) Non Encumbered						
	Number of Shares	84091651	84091651	84091651	84091651	84091651	84091651
	% on Promoters & Promoter Group Share holding	97.11%	97.11%	97.11%	97.11%	97.11%	97.11%
	% on Total Share Capital of the Company	59.11%	59.11%	68.78%	59.11%	68.78%	59.11%

### Notes :

- The above financial results were reviewed by the Audit Committee and approved at the meeting of Board of Directors held on 31st Jan -2014
- Previous year's figures have been regrouped / rearranged wherever necessary.
- During this year, the Company has availed of FC-TL/ECB, Exchange fluctuation relating such loans is accounted in line with provision of AS-11, by amortisation over a period of tenure of the loans.
- 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
- Number of complaints for the quarter ended 31.12.2013 : Begining - Nil, Received - 1, Disposed off -1, Pending -Nil

FOR AND ON BEHALF OF THE BOARD

  
Anuj B. Miglani  
Managing Director

PLACE : MUMBAI

DATE : 31st January, 2014.



# Prakkash Muni & Associates

CHARTERED ACCOUNTANTS

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 31<sup>st</sup> December 2013** 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 in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 and other recognised accounting practices and policies 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 PRAKKASH MUNI & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION NO. 111792W

PRAKKASH R. MUNI  
PARTNER  
MEMBERSHIP No. 30544



Place: Mumbai

Date: 31<sup>st</sup> January, 2014

**CERTIFIED TRUE COPY**

Uttam Galva Steels Limited

Ujjwal J. Joshi  
Asst. Company Secretary