

Uttam Galva Steels Limited

Registered Office : Uttam House, 69, P. D' Mello Road, Mumbai - 400 009.
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CIN No.: L27104MH1985PLC035806
Website : www.uttamgalva.com



(Rupees in Crores)

UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH JUNE, 2017

Sr.No	Particulars	For the Quarter Ended			Year Ended
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		Reviewed	Audited	Reviewed	Audited
1	Income from Operations				
(a)	Income from Operations (Gross)	1,007.37	967.82	1,339.03	4,613.08
(b)	Other Income	16.50	18.39	18.83	64.25
	Total Income (a+b)	1,023.87	986.21	1,357.86	4,677.33
2	Expenses				
	a) Cost of Materials Consumed	781.60	856.66	751.29	2,811.37
	b) Purchase of Traded Goods	-	(39.93)	245.41	669.62
	c) (Increase) / Decrease in FG, WIP & Stock In Trade	5.19	(125.41)	9.38	15.84
	d) Excise Duty on Sales	74.07	73.89	92.39	264.98
	e) Employee Benefits Expense	23.48	20.27	25.94	94.14
	f) Finance Costs	153.46	46.32	212.45	608.99
	g) Depreciation & Amortisation Expense	64.32	63.49	78.94	285.31
	h) Other Expenses	114.28	135.40	175.46	555.78
	Total Expenses (a to h)	1,216.40	1,030.69	1,591.26	5,306.03
3	Profit / (Loss) from Operations before Exceptional Items and Tax(1-2)	(192.53)	(44.48)	(233.40)	(628.70)
4	Exceptional Items	-	-	-	-
5	Profit / (Loss) before Tax (3+4)	(192.53)	(44.48)	(233.40)	(628.70)
6	Tax Expense - Current Tax	-	-	-	-
	- Deferred Tax	-	(183.36)	-	(183.36)
	- Prior period Tax	-	-	-	-
7	Net Profit / (Loss) after Tax (5-6)	(192.53)	138.88	(233.40)	(445.34)
8	Other Comprehensive Income / (Expense) - Net of Tax				
	Items that will be reclassified subsequently to the statement of profit and loss	-	-	(18.40)	19.63
	Income tax on items that will be reclassified subsequently to the statement of profit and loss	-	-	-	-
	Items that will not be reclassified subsequently to the statement of profit and loss	-	-	-	-
	Income tax on items that will not be reclassified subsequently to the statement of profit and loss	-	-	-	-
9	Total Comprehensive Income for the period (10+11)	(192.53)	138.88	(251.80)	(425.71)
10	Paid up Equity Share Capital (of Rs 10/-each)	142.26	142.26	142.26	142.26
11.1	EPS before extra ordinary items - Basic & Diluted (in Rs) (not annualised)	(13.53)	9.76	(16.41)	(31.30)
11.2	EPS after extra ordinary items - Basic & Diluted (in Rs) (not annualised)	(13.53)	9.76	(16.41)	(31.30)

Notes :

- The above financial results were reviewed by the Audit Committee and approved at the Meeting of Board of Directors held on 26th July, 2017.
- 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.

PLACE : Mumbai
DATE : 26th July, 2017

Anuj R Miglani
Managing Director
(DIN:00287097)

TODARWAL & TODARWAL LLP
CHARTERED ACCOUNTANTS

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To,
The Board of Directors,
Uttam Galva Steels Limited.
Uttam House,
69, P. D'Mello Road, Mumbai 400 009

Dear Sirs,

RE: Independent Auditor's Limited review of the unaudited financial results for the quarter ended 30th June 2017

We have reviewed the accompanying Statement of Unaudited Financial Results of **Uttam Galva Steels Limited ("the Company")** for the quarter ended **30th June 2017 ("the Statement")**. This Statement is the responsibility of the Company's Management and has been approved by the 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 analytical procedures applied to financial data and thus provide 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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **TODARWAL & TODARWAL LLP**
Chartered Accountants



Sunil Todarwal

Partner

Membership No. 032512

Place : Mumbai
Date : 26th July 2017