

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 PERIOD ENDED 30TH JUNE, 2018

Sr.No	Particulars	For the Quarter Ended			Year Ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Reviewed	Audited	Reviewed	Audited
1	Income from Operations				
(a)	Income from Operations (Net of Excise Duty /GST)	91.81	63.01	933.30	2,548.09
(b)	Other Income	1.35	23.72	16.50	69.18
	Total Income (a+b)	93.16	86.73	949.80	2,617.27
2	Expenses				
a)	Cost of Materials Consumed	14.78	34.52	781.60	1,884.45
b)	Purchase of Traded Goods	0.18	5.86	-	41.13
c)	(Increase) / Decrease in FG, WIP & Stock In Trade	(9.67)	2.92	5.19	213.00
d)	Employee Benefits Expense	20.44	23.29	23.48	91.79
e)	Finance Costs	310.42	197.99	153.46	647.17
f)	Depreciation & Amortisation Expense	63.04	63.32	64.32	258.12
g)	Other Expenses	60.16	54.22	114.28	362.76
	Total Expenses (a to h)	459.35	382.12	1,142.33	3,498.42
3	Profit / (Loss) from Operations before Exceptional Items and Tax(1-2)	(366.19)	(295.39)	(192.53)	(881.15)
4	Exceptional Items	-	-	-	-
5	Profit / (Loss) before Tax (3+4)	(366.19)	(295.39)	(192.53)	(881.15)
6	Tax Expense - Current Tax	-	-	-	-
	- Deferred Tax	-	-	-	-
	- Prior period Tax	-	-	-	-
7	Net Profit / (Loss) after Tax (5-6)	(366.19)	(295.39)	(192.53)	(881.15)
8	Share of Profit / (Loss) from Joint Venture				
9	Other Comprehensive Income / (Expense) - Net of Tax				
	Items that will be reclassified subsequently to the statement of profit and loss	-	(2.17)	-	(2.17)
	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	-	-	-	-
10	Total Comprehensive Income for the period (7+8)	(366.19)	(297.57)	(192.53)	(883.32)
11	Paid up Equity Share Capital (of Rs 10/-each)	142.26	142.26	142.26	142.26
12.1	EPS before extra ordinary items - Basic & Diluted (in Rs) (not annualised)	(25.74)	(20.76)	(13.53)	(61.94)
12.2	EPS after extra ordinary items - Basic & Diluted (in Rs) (not annualised)	(25.74)	(20.76)	(13.53)	(61.94)

Notes :

- The above financial results were reviewed by the Audit Committee and approved at the meeting of Board of Directors held on 9th July, 2018.
- 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.
- Finance cost includes exchange difference (loss) on mark-to-market : a) Rs. 84.99 Crores on ECB US\$ 240.69 Mios, and b) Rs. 52.30 Crores on Other Liabilities of US\$ 148.07 Mios.

PLACE : MUMBAI
DATE : 9th July, 2018.


Anuj R Miglan
 Managing Director & CEO
 (DIN:00287097)

Todarwal & Todarwal LLP
Chartered Accountants

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

Dear Sirs,

Re: Limited review of the Unaudited Financial Results for the quarter ended 30th June, 2018

We have reviewed the accompanying Statement of Unaudited Financial Results of **Uttam Galva Steels Limited ("the Company")** for the quarter ended **30th June 2018 ("the Statement")** being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as modified by Circular NO.CIR/CFD/FAC/62/2016 dated 5th July 2016

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement 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 Statement is free of material misstatement. A *review* is limited primarily to inquiries of company personnel and 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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of

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Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular NO.CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **TODARWAL & TODARWAL LLP**
Chartered Accountants



Raunak Todarwal

Partner

Membership No. 165030

Place: Mumbai

Date: 9th July, 2018