

Uttam Galva Steels Limited



UTTAM HOUSE,
69, P. D'MELLO ROAD,
MUMBAI - 400 009.
PHONE : (022) 6656 3500
FAX : (022) 2348 5025
2348 1598

AUDITED FINANCIAL RESULTS FOR YEAR ENDED 31ST MARCH, 2007

Sr. No.	Particulars	(Rs. In Crores)						
		For Nine Months ended 31.12.2006	For Quarter ended 31.03.2007	For Quarter ended 31.03.2006	Accounting Year Ended 31.03.2007	Accounting Year Ended 31.03.2006	Accounting Year Ended Consolidated 31.03.2007	Accounting Year Ended Consolidated 31.03.2006
	Local Sales	819.10	404.96	188.36	1,224.07	843.12	1,224.07	843.12
	Export Sales	994.52	461.31	264.12	1,455.83	1,053.94	1,455.83	1,053.94
	Total Gross Sales	1,813.62	866.27	452.48	2,679.90	1,897.06	2,679.90	1,897.06
	Less: Excise Duty	(86.59)	(18.02)	(24.99)	(104.61)	(108.86)	(104.61)	(108.86)
1	Net Sales	1,727.03	848.25	427.49	2,575.29	1,788.20	2,575.29	1,788.20
2	Other Income	2.97	1.43	8.75	4.40	9.60	23.94	11.09
3	Net Sales & Other Income	1,730.00	849.68	436.24	2,579.69	1,797.80	2,599.23	1,799.29
4	Cost of Sales (a to e)	1,538.26	769.66	386.43	2,307.94	1,600.70	2,298.36	1,595.27
	a) (Increase) / Decrease in FG & WIP	28.35	25.88	(11.54)	54.24	(12.79)	54.24	(12.79)
	b) Materials consumed	1,305.90	650.45	328.24	1,956.36	1,378.88	1,946.77	1,375.44
	c) Staff Cost	19.78	8.64	6.57	28.42	23.53	28.42	23.53
	d) Freight, Selling & Distribution Exps.	93.90	41.95	29.43	135.85	105.79	135.85	105.79
	e) Other Expenditure	90.33	42.74	33.73	133.07	105.29	133.08	105.30
5	Operating Profit/(Loss)	191.74	80.02	49.81	271.75	197.10	300.87	204.02
6	Interest & Financial Charges	72.75	36.49	11.72	109.25	77.44	137.78	85.04
7	Gross Profit / (Loss) after Interest but before Depreciation & Taxation	118.99	43.53	38.09	162.50	119.66	163.09	118.98
8	Depreciation & Amortisation	36.75	12.27	10.33	49.02	37.99	49.02	37.99
9	Profit / (Loss) before Tax	82.24	31.26	27.76	113.48	81.67	114.07	80.99
10	Provision for Taxation	9.48	(9.05)	2.50	0.43	7.33	0.43	7.33
11	Net Profit / (Loss) after Tax	72.76	40.31	25.26	113.06	74.34	113.64	73.66
12	Paid up Equity Share Capital	83.43	105.29	83.43	105.29	83.43	105.29	83.43
	Paid up Preference Share Capital	4.50	3.00	4.50	3.00	4.50	3.00	4.50
13	Reserves excluding Revaluation Reserves				441.20	255.70	441.12	255.01
14	EPS (in Rs) not annualised - Basic/Diluted	8.72	4.79	3.24	13.52	9.13	13.59	9.05
15	Aggregate of non-promoters shareholding - Number of shares - Percentage of shareholding	45389966 54.40%	67247890 63.87%	45839966 54.94%	67247890 63.87%	45839966 54.94%	67247890 63.87%	45839966 54.94%

Notes :

- The above financial results were approved at the Meetings of the Audit Committee of Directors and the Board of Directors held on 30th July, 2007.
- Previous year's figures have been regrouped / rearranged wherever necessary.
- During the financial year ended 31st March, 2007, the Company has accounted Deferred Tax Credit (MAT) amounting to Rs. 12.86 Crores.
- The Company operates only in one business segment, hence segment reporting as defined in Accounting Standard 17 is considered not applicable.

BY ORDER OF THE BOARD,
FOR UTTAM GALVA STEELS LIMITED


RAJINDER MIGLAM
CHAIRMAN & MANAGING DIRECTOR

PLACE : MUMBAI
DATE : 30th July, 2007.