

# Uttam Galva Steels Limited



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(Rupees in Crores)

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 ST MARCH, 2012								
Sr. No.	Particulars	For 3 Months Ended	Previous 3 Months Ended	Corresponding 3 Months Ended In the Previous Year	Year to Date figure for Current Period Ended	Previous Accounting Year Ended	Consolidated	
							Year to Date figure for Current Period Ended	Previous Accounting Year Ended
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	31.03.2012	31.03.2011
		Audited	Reviewed	Audited	Audited	Audited	Audited	Audited
1.(a)	Net Sales / Income from Operations	1,241.46	1,105.31	1,627.18	5,171.60	5,040.81	5,647.38	5,040.82
(b)	Other Operating Income	-	-	-	-	-	-	-
	<b>Total Operating Income (a+b)</b>	<b>1,241.46</b>	<b>1105.31</b>	<b>1,627.18</b>	<b>5,171.60</b>	<b>5,040.81</b>	<b>5,647.38</b>	<b>5,040.82</b>
2	Expenditure							
a)	Consumption of Raw Materials	780.32	826.31	1,067.54	3,177.22	3,107.63	3,638.50	3,054.74
b)	Purchase of Traded Goods	53.10	150.24	407.75	620.80	1,351.57	620.80	1,351.57
c)	(Increase)/Decrease in FG, WIP & Stock In Trade	40.58	(109.51)	(90.69)	312.82	(342.35)	312.82	(297.29)
d)	Employees Cost	18.99	16.85	16.80	67.50	61.80	67.50	62.00
e)	Depreciation	33.90	31.98	29.55	127.37	119.41	128.57	120.78
f)	Other Expenditure	180.48	102.53	105.42	487.32	420.90	488.34	420.71
g)	Total (a to f)	<b>1,107.37</b>	<b>1,018.40</b>	<b>1,536.37</b>	<b>4,793.03</b>	<b>4,718.95</b>	<b>5,256.53</b>	<b>4,712.51</b>
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	134.09	86.91	90.81	378.57	321.86	390.85	328.31
4	Other Income	6.18	0.02	0.54	7.64	3.92	7.62	3.92
5	Profit before Interest and Exceptional Items (3+4)	140.28	86.93	91.35	386.22	325.77	398.47	332.23
6	Interest & Finance Charges (net)	55.46	70.60	70.24	245.21	212.24	261.93	218.38
7	Profit after Interest but before Exceptional Items (5-6)	84.82	16.33	21.11	141.01	113.54	136.53	113.85
8	Exceptional Items	-	-	-	-	-	-	-
9	Profit (+)/Loss (-) from Ordinary Activities before Tax (7+8)	84.82	16.33	21.11	141.01	113.54	136.53	113.85
10	Tax Expense - Current Tax	21.54	1.67	2.62	28.21	21.54	28.43	21.75
	- MAT Credit	-	-	-	-	-	0.11	-
	- Wealth Tax	0.05	-	-	0.05	0.05	0.05	-
	- Deferred Tax	23.22	3.63	4.44	34.78	15.17	35.07	15.46
11	Net Profit (+) / Loss (-) From Ordinary Activities after Tax (9-10)	40.00	11.03	14.05	77.96	76.77	73.10	76.64
12	Extra Ordinary Items (Net of Tax expense)	-	-	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	40.00	11.03	14.05	77.96	76.77	73.10	76.64
14	Paid up Equity Share Capital (of Rs 10/-each)	122.26	122.26	122.26	122.26	122.26	122.26	122.26
15	Paid up Debentures	200.00	200.00	200.00	200.00	200.00	200.00	200.00
16	Reserves excluding Revaluation Reserves	902.75			902.75	824.79	902.42	
17	Debenture Redemption Reserve	37.50			37.50	25.00	37.50	
18	EPS ( in Rs ) before & after Extraordinary Items (not annualised )							
	- Basic & Diluted	3.27	0.90	1.15	6.38	6.28	5.98	6.27
19	Public shareholding							
	- Number of shares	35665951	35665951	35687451	35665951	35687451	35687451	35687451
	- Percentage of shareholding	29.17%	29.17%	29.19%	29.17%	29.19%	29.19%	29.19%
20	Promoters & Promoter Group Share holding	86594151	86594151	86572652	86594151	86572652	86572652	86572652
a)	Pledged/Encumbered							
	Number of Shares	2502500	2502500	2502500	2502500	2502500	2502500	2502500
	% on Promoters & Promoter Group Share holding	2.89%	2.89%	2.89%	2.89%	2.89%	2.89%	2.89%
	% on Total Share Capital of the Company	2.05%	2.05%	2.05%	2.05%	2.05%	2.05%	2.05%
b)	Non Encumbered				9.91%			
	Number of Shares	84091651	84091651	84070152	84091651	84070152	84070152	84070152
	% on Promoters & Promoter Group Share holding	97.11%	97.11%	97.11%	97.11%	97.11%	97.11%	97.11%
	% on Total Share Capital of the Company	68.78%	68.78%	68.76%	68.78%	68.76%	68.76%	68.76%



## STATEMENT OF ASSETS AND LIABILITIES

(Rupees in Crores)

	Particulars	Consolidated			
		As on 31.03.2012 Audited	As on 31.03.2011 Audited	As on 31.03.2012 Audited	As on 31.03.2011 Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
1	<b>Shareholders' Funds</b>				
	(a) Share Capital	122.26	122.26	122.26	122.26
	(b) Reserves and Surplus	902.75	824.79	884.74	829.42
	<b>Sub Total - Shareholder Funds</b>	<b>1025.01</b>	<b>947.05</b>	<b>1007.00</b>	<b>951.68</b>
2	<b>Non Current Liabilities</b>				
	(a) Long Term Borrowings	1971.06	1761.95	1973.34	1766.21
	(b) Deferred Tax Liabilities	121.70	86.92	122.27	87.20
	(c) Other Long Term Liabilities	347.48	0.00	97.96	
	(d) Long Term Provisions	11.55	11.41	11.55	11.41
	<b>Sub Total Non Current Liabilities</b>	<b>2451.79</b>	<b>1860.28</b>	<b>2205.12</b>	<b>1864.82</b>
3	<b>Current Liabilities</b>				
	(a) Short Term Borrowings	45.35	257.39	653.35	257.39
	(b) Trade Payables	1426.66	1728.97	1172.99	1588.10
	(c) Other Current Liabilities	873.46	615.50	874.80	781.98
	(d) Short Term Provisions	13.74	-7.38	50.08	-8.40
	<b>Sub Total Current Liabilities</b>	<b>2359.21</b>	<b>2594.48</b>	<b>2751.23</b>	<b>2619.07</b>
	<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>5836.01</b>	<b>5401.81</b>	<b>5963.35</b>	<b>5435.57</b>
<b>B</b>	<b>ASSETS</b>				
1	<b>Non Current Assets</b>				
	(a) Fixed Assets				
	(i) Tangible Assets	2898.74	1819.34	2906.15	1827.94
	(ii) Capital Work-in-Progress	378.69	967.49	378.69	967.49
	(iii) Intangible Assets under Development			0.61	
	(b) Non Current Investments	12.01	8.89	5.58	3.59
	(c) Long Term Loans and Advances	87.16	68.04	27.46	
	(d) Other Non Current Assets	23.89	22.00	24.53	
	<b>Sub Total Non Current Assets</b>	<b>3400.49</b>	<b>2885.75</b>	<b>3343.03</b>	<b>2799.03</b>
	Goodwill on Consolidation			1.14	0.59
2	<b>Current Assets</b>				
	(a) Inventories	1085.14	1365.98	1085.15	1366.03
	(b) Trade Receivables	557.84	723.60	638.18	723.6
	(c) Cash and Cash equivalents	131.26	67.59	193.46	69.64
	(d) Short Term Loans and Advances	661.27	358.88	661.66	476.49
	(e) Other Current Assets			40.73	
	<b>Sub Total Current Assets</b>	<b>2435.51</b>	<b>2516.05</b>	<b>2619.18</b>	<b>2635.76</b>
	MISC. Expenditure not written off				0.19
	<b>TOTAL ASSETS</b>	<b>5836.01</b>	<b>5401.81</b>	<b>5963.35</b>	<b>5435.57</b>

### Notes :

- The above financial results were reviewed by the Audit Committee and approved at the meeting of Board of Directors held on 9th May, 2012.
- Previous year's figures have been regrouped / rearranged wherever necessary.
- During the quarter the Company has continued test runs/stabilization on 4HI Skinpass Mill and Super Galvanising Line.
- The Company has accounted interest cost, particularly Foreign Exchange Fluctuations on Foreign Currency Term Loan as per revised AS.11 (extended recently).
- The Captive Power Plant : The Commercial production has commenced from 1st March 2012
- 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 31.12.2011 : Begining - Nil, Received - 1, Disposed off - 1 and Pending - Nil.

FOR AND ON BEHALF OF THE BOARD

Anuj R Miglani