

Uttam Galva Steels Limited



UTTAM HOUSE,
69, P. D'MELLO ROAD,
MUMBAI - 400 009.
PHONE : (022) 6656 3500
FAX : (022) 2348 5025
6752 9295

(Rupees in Crores)

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 ST MARCH, 2013

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					
							31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2013
							Audited	Reviewed	Audited	Audited	Audited	Audited
1(a)	Net Sales / Income from Operations	953.75	1,460.54	1,241.46	5,911.07	5,171.60	6,270.86	5,647.38				
(b)	Other Operating Income	-	-	-	-	-	-	-				
	Trading Income (a+b)	953.75	1,460.54	1,241.46	5,911.07	5,171.60	6,270.86	5,647.38				
2	Expenditure											
a)	Consumption of Raw Materials	507.65	899.00	780.32	3,252.16	3,155.11	3,252.16	3,638.50				
b)	Purchase of Traded Goods	185.40	288.62	53.10	1,609.46	620.80	1,960.47	620.80				
c)	(Increase) / Decrease in FG, WIP & Stock In Trade	(29.25)	(60.90)	40.58	186.20	312.82	(186.20)	312.82				
d)	Employees Cost	18.89	19.99	18.99	76.33	67.50	76.34	67.50				
e)	Depreciation	45.37	45.91	33.90	182.58	127.37	183.62	128.57				
f)	Other Expenditure	132.33	159.86	180.48	570.73	487.32	567.81	488.34				
	Total (a to f)	860.39	1,352.48	1,107.37	5,505.06	4,770.92	5,854.19	5,256.53				
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	93.36	108.06	134.09	406.01	400.68	416.67	390.85				
4	Other Income	9.17	3.00	6.18	13.96	7.64	23.23	7.62				
5	Profit before Interest and Exceptional Items (3+4)	102.53	111.06	140.27	419.97	408.32	439.91	398.47				
6	Interest & Finance Charges (net)	59.62	85.85	55.46	304.64	267.32	330.72	261.93				
7	Profit after Interest but before Exceptional Items (5-6)	42.91	25.21	84.81	115.33	141.00	109.19	136.53				
8	Exceptional Items	-	-	-	-	-	-	-				
9	Profit (+) / Loss (-) from Ordinary Activities before Tax (7+8)	42.91	25.21	84.81	115.33	141.00	109.19	136.53				
10	Trading Expense - Current Tax	8.63	5.06	21.54	23.17	28.21	23.82	28.43				
	- MAT Credit	-	-	-	-	-	-	0.11				
	- Wealth Tax	0.06	-	0.05	0.06	0.05	0.06	0.05				
	- Deferred Tax	22.03	8.20	23.22	46.55	34.78	46.49	35.07				
11	Net Profit (+) / Loss (-) From Ordinary Activities after Tax (9-10)	12.19	11.95	40.00	45.55	77.96	38.82	73.10				
12	Extra Ordinary Items (excludes Tax Rs. 4.00 Crores)	16.00	-	-	16.00	-	16.00	-				
13	Net Profit (+) / Loss (-) for the period (11-12)	28.19	11.95	40.00	61.55	77.96	54.82	73.10				
14	Paid up Equity Share Capital (of Rs 10/-each)	142.26	122.26	122.26	142.26	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	1,104.30	-	902.75	1,104.30	902.75	1,097.17	884.45				
17	Debenture Redemption Reserve	50.00	-	37.50	50.00	37.50	50.00	37.50				
18	Basic & Diluted EPS (in Rs) before Extraordinary Items (not annualised)	1.00	0.98	3.27	3.72	6.38	3.17	5.98				
	Basic & Diluted EPS (in Rs) after Extraordinary Items (not annualised)	2.30	0.98	3.27	5.03	6.38	4.48	5.98				
19	Public shareholding											
	- Number of shares	55665952	35665951	35687451	55665952	35687451	55665952	35687451				
	- Percentage of shareholding	39.13%	29.17%	29.19%	39.13%	29.19%	39.13%	29.19%				
20	Promoters & Promoter Group Share holding	86594151	86594152	86572652	86594151	86572652	86594151	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	1.76%	2.05%	2.05%	1.76%	2.05%	1.76%	2.05%				
b)	Non Encumbered											
	Number of Shares	84091651	84091651	84070151	84091651	84070152	84070151	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	59.11%	68.78%	68.76%	59.11%	68.76%	59.11%	68.76%				



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STATEMENT OF ASSETS AND LIABILITIES

(Rupees in Crores)

Particulars	As on 31.03.2013	As on 31.03.2012	Consolidated	
			As on 31.03.2013	As on 31.03.2012
	Audited	Audited	Audited	Audited
A EQUITY AND LIABILITIES				
1 Shareholders' Funds				
(a) Share Capital	142.26	122.26	142.26	122.26
(b) Reserves and Surplus	1104.30	902.75	1097.17	884.74
Sub Total - Shareholder Funds	1246.56	1025.01	1239.43	1007.00
2 Non Current Liabilities				
(a) Long Term Borrowings	1774.50	1971.06	1775.66	1973.34
(b) Deferred Tax Liabilities	168.25	121.70	168.76	22.27
(c) Other Long Term Liabilities	325.75	347.48		97.96
(d) Long Term Provisions	11.53	11.55	11.53	11.55
Sub Total Non Current Liabilities	2280.03	2451.79	1955.95	2205.12
3 Current Liabilities				
(a) Short Term Borrowings	265.81	45.35	920.19	653.35
(b) Trade Payables	1817.51	1426.66	1758.61	1172.99
(c) Other Current Liabilities	1211.09	873.46	1114.93	874.80
(d) Short Term Provisions	11.72	13.74	11.73	50.08
Sub Total Current Liabilities	3306.14	2359.21	3805.46	2751.22
TOTAL EQUITY & LIABILITIES	6832.73	5836.00	7000.84	5963.34
B ASSETS				
1 Non Current Assets				
(a) Fixed Assets				
(i) Tangible Assets	3217.51	2898.74	3223.94	2906.15
(ii) Capital Work-in-Progress	546.80	378.69	546.80	378.69
(iii) Intangible Assets under Development			0.85	0.61
(b) Non Current Investments	23.46	12.02	5.57	5.58
(c) Long Term Loans and Advances	106.47	87.16	71.95	27.46
(d) Other Non Current Assets	3.24	23.89	3.94	24.53
Sub Total Non Current Assets	3897.48	3400.49	3853.05	3343.02
Goodwill on Consolidation			1.48	1.14
2 Current Assets				
(a) Inventories	1037.24	1085.14	1037.75	1085.15
(b) Trade Receivables	684.49	557.84	767.20	638.18
(c) Cash and Cash equivalents	169.64	131.26	300.23	193.46
(d) Short Term Loans and Advances	1043.88	661.27	1041.13	661.66
(e) Other Current Assets				40.73
Sub Total Current Assets	2935.25	2435.51	3146.31	2619.18
MISC. Expenditure not written off				
TOTAL ASSETS	6832.73	5836.01	7000.84	5963.34

Notes :

- The above financial results were reviewed by the Audit Committee and approved at the meeting of Board of Directors held on 24th May, 2013.
- Previous year's figures have been regrouped / rearranged wherever necessary.
- Extraordinary Income of Rs. 16.00 crores (Net of Tax Rs. 4.00 Crores) is compensation received against cancellation of contract.
- 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 31.03.2013 : Begning - Nil, Received - 2, Disposed off -2, Pending -Nil

FOR AND ON BEHALF OF THE BOARD

Anuj R Miglani
Managing Director

PLACE : MUMBAI
DATE : 24th May, 2013.

