



AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 ST MARCH, 2009

Rs Crores except per share data

Sr. No.	Particulars	For 3 Months ended 31.03.2009	Corresponding 3 Months ended In the Previous Year 31.03.2008	Year to Date figures for Current Period Ended 31.03.2009	Previous Accounting Year Ended 31.03.2008
		Audited	Audited	Audited	Audited
1.(a)	Net Sales / Income from Operations	1,113.91	980.58	4,371.64	3155.84
(b)	Other Operating Income	-	-	-	-
	Total Operating Income (a+b)	1,113.91	980.58	4,371.64	3,155.84
2	Expenditure				
	a) (Increase) / Decrease in FG & WIP	76.93	17.40	57.78	(104.06)
	b) Consumption of Raw Materials	636.01	541.10	2,962.68	2368.44
	c) Purchase of Traded Goods	190.01	222.69	520.09	241.23
	d) Staff Cost	11.60	9.44	44.46	33.29
	e) Depreciation	25.44	20.00	92.37	64.76
	f) Other Expenditure	94.96	99.43	422.07	316.09
	g) Total (a to f)	1,034.95	910.06	4,099.45	2,919.75
3	Profit from Operations before Other Income, Interest and Exceptional Items	78.96	70.52	272.19	236.09
4	Other Income	0.10	0.07	0.43	2.11
5	Profit before Interest and Exceptional Items (3+4)	79.06	70.59	272.62	238.20
6	Interest & Finance Charges	34.75	39.65	165.63	113.88
7	Profit after Interest but before Exceptional Items (5-6)	44.31	30.94	106.99	124.32
8	Exceptional Items	-	-	-	-
9	Profit (+)/Loss (-) from Ordinary Activities before Tax (7+8)	44.31	30.94	106.99	124.32
10	Tax Expense	(8.28)	(10.47)	1.19	0.46
11	Net Profit (+) / Loss (-) From Ordinary Activities after Tax (9-10)	52.59	41.41	105.80	123.86
12	Extra Ordinary Items (Net of Tax expense)	5.63	-	5.63	-
13	Net Profit (+) / Loss (-) for the period (11-12)	46.96	41.41	100.17	123.86
14	Paid up Equity Share Capital (of Rs 10/each)	113.97	113.97	113.97	113.97
	Paid up Preference Share Capital (of Rs 10/each)	-	1.50	-	1.50
15	Reserves excluding Revaluation Reserves			685.71	595.57
16	EPS (in Rs) before & after Extraordinary Items (not annualised)				
	- Basic	4.12	3.93	8.79	11.63
	- Diluted	3.59	2.80	7.65	8.83
17	Public shareholding				
	- Number of shares	68680161	74344758	68680161	74344758
	- Percentage of shareholding	60.26%	65.23%	60.26%	65.23%
18	Promoters & Promoter Group Share holding	45293282	39628685	45293282	39628685
	a) Pledged/Encumbered				
	Number of Shares	36682878	NA	36682878	NA
	% on Promoters & Promoter Group Share holding	80.99%	NA	80.99%	NA
	% on Total Share Capital of the Company	32.19%	NA	32.19%	NA
	b) Non Encumbered				
	Number of Shares	8610404	NA	8610404	NA
	% on Promoters & Promoter Group Share holding	19.01%	NA	19.01%	NA
	% on Total Share Capital of the Company	7.55%	NA	7.55%	NA

Notes :

- The above financial results were approved at the Meetings of the Audit Committee of Directors and the Board of Directors held on 9th May, 2009.
- Previous year's figures have been regrouped / rearranged wherever necessary.
- During the financial year ended 31.03.2009, the Company has accounted 'MAT Credit Entitlement' amounting to Rs. 10.85 Crores
- a) During the year, the company has ceased to be the holding company of MKR International Ltd, a wholly owned subsidiary, incorporated in British Virgin Islands.
- b) During the year, Uttam Galva Holdings Limited, a wholly owned subsidiary has been incorporated at Dubai, UAE. There were no operations/ transactions in this company except the administrative cost of 11500 Dirhams (INR 1.40 Lacs).
- c) In view of aforesaid facts, stand alone and consolidated operations for the year are same.
- The Scheme of arrangement between Shree Uttam Steel & Power Ltd (SUSPL) & Uttam Galva Steels Ltd (UGSL) for demerger of Power Division from SUSPL to UGSL has been filed before the Mumbai High Court, final decision of concerned authorities awaited.
- Extra Ordinary Item comprises of Rs.3.31 Crores provision for Gratuity (difference between the fund value and actuarial value) and Rs.2.32 Crores for Unclaimed Leave Encashment Benefits.
- The Company operates only in one business segment, hence segment reporting as defined in Accounting Standard 17 is considered not applicable.
- Investor complaints pending at the beginning of the quarter was Nil, during the quarter the company received 1 complaint Out of the said complaints, the company disposed off 1 complaint and no complaints were pending as at the quarter ended 31.03.2009.

BY ORDER OF THE BOARD,
FOR UTTAM GALVA STEELS LIMITED

RAJINDER MIGLANI
CHAIRMAN & MANAGING DIRECTOR

PLACE : MUMBAI
DATE : 09 th May, 2009.