

Uttam Galva Steels Limited



UTTAM HOUSE,
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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 ST DECEMBER, 2009

Rs in Crores

| Sr. No. | Particulars | For 3 Months ended 31.12.2009 | Corresponding 3 Months ended In the Previous Year 31.12.2008 | Year to Date Figures for Current Period Ended 31.12.2009 | Year to Date Figures for Previous Period Ended 31.12.2008 | Previous Accounting Year Ended 31.03.2009 |
|---------|--|-------------------------------|--|--|---|---|
| | | Reviewed | Reviewed | Reviewed | Reviewed | Audited |
| 1.(a) | Net Sales / Income from Operations | 1,091.68 | 1,102.50 | 3,267.57 | 3,257.74 | 4,371.64 |
| (b) | Other Operating Income | - | - | - | - | - |
| | Total Operating Income (a+b) | 1,091.68 | 1,102.50 | 3,267.57 | 3,257.74 | 4,371.64 |
| 2 | Expenditure | | | | | |
| a) | (Increase) / Decrease in FG & WIP | 54.07 | 109.04 | (5.36) | (19.14) | 57.78 |
| b) | Consumption of Raw Materials | 797.57 | 738.24 | 2,338.69 | 2,326.68 | 2962.68 |
| c) | Purchase of Traded Goods | 6.37 | 58.71 | 263.96 | 330.08 | 520.09 |
| d) | Staff Cost | 13.18 | 11.48 | 38.16 | 32.85 | 44.46 |
| e) | Depreciation | 28.82 | 23.86 | 84.17 | 66.92 | 92.37 |
| f) | Other Expenditure | 109.37 | 108.04 | 301.84 | 327.10 | 422.07 |
| g) | Total (a to f) | 1,009.38 | 1,049.37 | 3,021.46 | 3,064.49 | 4,099.45 |
| 3 | Profit from Operations before Other Income, Interest and Exceptional Items (1-2) | 82.30 | 53.13 | 246.11 | 193.25 | 272.19 |
| 4 | Other Income | 0.37 | - | 0.71 | 0.33 | 0.43 |
| 5 | Profit before Interest and Exceptional Items (3+4) | 82.67 | 53.13 | 246.82 | 193.58 | 272.62 |
| 6 | Interest & Finance Charges | 53.35 | 46.91 | 138.11 | 130.87 | 165.63 |
| 7 | Profit after Interest but before Exceptional Items (5-6) | 29.32 | 6.22 | 108.71 | 62.71 | 106.99 |
| 8 | Exceptional Items | - | - | - | - | - |
| 9 | Profit (+) / Loss (-) from Ordinary Activities before Tax (7+8) | 29.32 | 6.22 | 108.71 | 62.71 | 106.99 |
| 10 | Tax Expense - Current Tax | 4.98 | 0.85 | 18.48 | 9.46 | 1.19 |
| | - Deferred Tax | 7.09 | - | 22.06 | - | - |
| 11 | Net Profit (+) / Loss (-) From Ordinary Activities after Tax (9-10) | 17.25 | 5.37 | 68.17 | 53.25 | 105.80 |
| 12 | Extra Ordinary Items (Net of Tax expense) | - | - | - | - | 5.63 |
| 13 | Net Profit (+) / Loss (-) for the period (11-12) | 17.25 | 5.37 | 68.17 | 53.25 | 100.17 |
| 14 | Paid up Equity Share Capital (of Rs 10/each) | 122.26 | 113.97 | 122.26 | 113.97 | 113.97 |
| | Equity Share Capital Suspense Account (of Rs 10/each) | - | - | - | - | 5.87 |
| | Paid up Preference Share Capital (of Rs 10/each) | - | 1.50 | - | 1.50 | 0.00 |
| 15 | Reserves excluding Revaluation Reserves | | | | | 709.94 |
| 16 | EPS (in Rs) before & after Extraordinary Items (not annualised) | | | | | |
| | - Basic | 1.42 | 0.47 | 5.66 | 4.67 | 8.36 |
| | - Diluted | 1.28 | 0.41 | 5.08 | 4.07 | 7.33 |
| 17 | Public shareholding | | | | | |
| | - Number of shares | 68198984 | 68680161 | 68198984 | 68680161 | 68680161 |
| | - Percentage of shareholding | 55.78% | 60.26% | 55.78% | 60.26% | 60.26% |
| 18 | Promoters & Promoter Group Share holding | 54061119 | 45293282 | 54061119 | 45293282 | 45293282 |
| a) | Pledged/Encumbered | | | | | |
| | Number of Shares | 21224700 | NA | 21224700 | NA | 36682878 |
| | % on Promoters & Promoter Group Share holding | 39.26% | NA | 39.26% | NA | 80.99% |
| | % on Total Share Capital of the Company | 17.36% | NA | 17.36% | NA | 32.19% |
| b) | Non Encumbered | | | | | |
| | Number of Shares | 32836419 | NA | 32836419 | NA | 8610404 |
| | % on Promoters & Promoter Group Share holding | 60.74% | NA | 60.74% | NA | 19.01% |
| | % on Total Share Capital of the Company | 26.86% | NA | 26.86% | NA | 7.55% |

Notes :

- The above financial results were approved at the Meetings of the Audit Committee of Directors and the Board of Directors held on 28 th January, 2010.
- The above financial results are on stand alone basis.
- Previous year's figures have been regrouped / rearranged wherever necessary.
- A Limited Review of the above results was carried out by the Statutory Auditors of the Company, pursuant to clause 41 of the Listing Agreement.
- The Company operates only in one business segment, hence segment reporting as defined in Accounting Standard 17 is considered not applicable.
- During October 2009, FCCB of US \$ 2.50 Millions, Issued in August 2005, has been converted in to 24,11,900 Equity Shares of Rs. 10/- Each, at a premium of Rs.35.12/Share.
- Number of complaints for the quarter ended 31.12.2009 : Beginning - NIL, Received - 4, Disposed off - 4 and Pending - NIL

FOR AND ON BEHALF OF THE BOARD

RAJINDER MIGLANI
CHAIRMAN & MANAGING DIRECTOR.

PLACE : MUMBAI
DATE : 28th January, 2010.