



UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30TH JUNE, 2007

(Rs. In Crores)

Sr. No.	Particulars	Reviewed		Audited
		For Quarter Ended 30.06.2007	For Quarter Ended 30.06.2006	Accounting Year Ended 31.03.2007
	Local Sales	461.23	253.05	1,224.07
	Export Sales	294.38	321.66	1,455.83
	Total Gross Sales	755.61	574.71	2,679.90
	Less: Excise Duty	(33.63)	(24.91)	(104.61)
1	Net Sales	721.98	549.80	2,575.29
2	Other Income	0.81	0.06	4.40
3	Net Sales & Other Income	722.79	549.86	2,579.69
4	Cost of Sales (a to e)	656.28	493.62	2,307.94
	a) (Increase) / Decrease in FG & WIP	(142.41)	(34.18)	54.24
	b) Materials consumed	720.88	462.41	1,956.36
	c) Staff Cost	7.55	6.37	28.42
	d) Freight, Selling & Distribution Exps.	29.61	27.98	135.85
	e) Other Expenditure	40.65	31.04	133.07
5	Operating Profit /(Loss)	66.51	56.24	271.75
6	Interest & Financial Charges	26.49	18.49	109.25
7	Gross Profit / (Loss) after Interest but before Depreciation & Taxation	40.02	37.75	162.50
8	Depreciation & Amortisation	14.30	12.24	49.02
9	Profit / (Loss) before Tax	25.72	25.51	113.48
10	Provision for Taxation	2.97	2.94	0.43
11	Net Profit / (Loss) after Tax	22.75	22.57	113.05
12	Paid up Equity Share Capital	105.29	83.43	105.29
	Paid up Preference Share Capital	3.00	4.50	3.00
13	Reserves excluding Revaluation Reserves			441.20
14	EPS (in Rs) not annualised - Basic/ Diluted	2.16	2.70	13.52
15	Aggregate of non-promoters shareholding			
	- Number of shares	67247890	45839966	67247890
	- Percentage of shareholding	63.87%	54.94%	63.87%

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.
- 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 the 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.
- Investor complaints pending at the beginning of the quarter was Nil, during the quarter the company received 8 complaints. All the 8 complaints were resolved and Nil complaint was pending as at the quarter ended 30.06.2007.

PLACE : MUMBAI
DATE : 30th July, 2007.

BY ORDER OF THE BOARD,
FOR UTTAM GALVA STEELS LIMITED

RAJINDER MIGLANI
CHAIRMAN & MANAGING DIRECTOR