

Uttam Galva Steels Limited

Registered office : Uttam House, 69, P. D' Mello Road, Mumbai - 400 009.
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CIN No.: L27104MH1985PLC035806
Website: www.uttamgalva.com



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2014

Rs. In Crore

Sr. No.	Particulars	For Quarter Ended	Previous Quarter Ended	Corresponding Quarter ended In the Previous Year	For 9 Month Ended	Corresponding 9 Months ended In the Previous Year	Previous Accounting Year Ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1.(a)	Net Sales / Income from Operations	1,633.36	1,656.88	1,617.02	4,904.37	3,947.97	5,436.37
(b)	Other Operating Income	6.32	7.31		18.55	-	30.90
	Total Operating Income (a+b)	1,639.68	1,664.18	1617.02	4922.92	3,947.97	5,467.27
2	Expenditure						
a)	Consumption of Raw Materials	923.78	831.49	709.73	2932.46	2,040.73	2,878.32
b)	Purchase of Traded Goods	444.73	458.66	579.80	1112.29	853.51	1,147.92
c)	(Increase) / Decrease in FG, WIP & Stock In Trade	(18.69)	56.92	11.45	(49.11)	162.78	205.77
d)	Employees Cost	26.05	25.75	21.51	75.23	63.76	88.29
e)	Depreciation	59.50	59.86	58.76	171.58	170.28	214.82
f)	Other Expenditure	140.92	160.13	148.37	444.09	433.72	594.07
	Total (a to f)	1,576.29	1,592.80	1,529.62	4,686.54	3,724.78	5,129.19
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	63.39	71.38	87.40	236.38	223.19	338.08
4	Other Income	0.72	0.52	5.14	1.31	28.05	29.53
5	Profit before Interest and Exceptional Items (3+4)	64.11	71.91	92.54	237.69	251.24	367.62
6	Interest & Finance Charges (net)	57.18	60.33	70.89	194.47	194.95	289.05
7	Profit after Interest but before Exceptional Items (5-6)	6.93	11.57	21.65	43.22	56.29	78.53
8	Exceptional Items			-		-	-
9	Profit (+)/Loss (-) from Ordinary Activities before Tax (7+8)	6.93	11.57	21.65	43.22	56.29	78.53
10	Tax Expense - Current Tax	1.45	2.43	4.54	9.06	11.82	16.48
	- Wealth Tax	-					0.06
	- Deferred Tax	-	3.00	8.90	13.00	26.44	27.63
	- Prior Period Tax						1.2
11	Net Profit (+) / Loss (-) From Ordinary Activities after Tax (9-10)	5.48	6.15	8.21	21.16	18.03	33.14
12	Extra Ordinary Items - Prior Year Items (Net of Tax)					2.19	2.19
13	Net Profit (+) / Loss (-) for the period (11+12)	5.48	6.15	8.21	21.16	20.22	35.33
14	Paid up Equity Share Capital (of Rs 10/-each)	142.26	142.26	142.26	142.26	142.26	142.26
15	Paid up Debentures	50.00	50.00	150.00	50.00	150.00	100.00
16	Reserves excluding Revaluation Reserves						1,139.62
17	Debenture Redemption Reserve						25.00
18	Basic & Diluted EPS (in Rs) (not annualised)	0.39	0.43	0.58	1.49	1.27	2.33
	Basic & Diluted EPS (in Rs) after Extraordinary Items (not annualised)	0.39	0.43	0.58	1.49	1.42	2.48
	Selected Information for the Quarter ended 31st December, 2014						
A	Particulars of Shareholding						
1	Public shareholding						
	- Number of shares	55665952	55665952	55665952	55665952	55665952	55665952
	- Percentage of shareholding	39.13%	39.13%	39.13%	39.13%	39.13%	39.13%
2	Promoters & Promoter Group Share holding	86594151	86594151	86594151	86594151	86594151	86594151
a)	Pledged/Encumbered						
	Number of Shares	2502500	2502500	2502500	2502500	2502500	2502500
	% on Promoters & Promoter Group Share holding	2.89%	2.89%	2.89%	2.89%	2.89%	2.89%
	% on Total Share Capital of the Company	1.76%	1.76%	1.76%	1.76%	1.76%	1.76%
b)	Non Encumbered						
	Number of Shares	84091651	84091651	84091651	84091651	84091651	84091651
	% on Promoters & Promoter Group Share holding	97.11%	97.11%	97.11%	97.11%	97.11%	97.11%
	% on Total Share Capital of the Company	59.11%	59.11%	59.11%	59.11%	59.11%	59.11%
B	Investor Complaints						
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	1					
	Disposed of during the quarter	1					
	Remaining unresolved at the end of the quarter	Nil					

Notes :

- The above financial results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on February 6, 2015.
- Pursuant to Companies Act 2013 (the Act) becoming effective from April 1, 2014, the Company has re-worked depreciation with reference to the estimated useful lives of fixed assets prescribed under Schedule II to the Act or useful life of fixed assets as per technical evaluation and componentization.
- Previous year's figures have been regrouped / rearranged wherever necessary.

FOR AND ON BEHALF OF THE BOARD

Anuj R Miglani
Managing Director

PLACE : Mumbai

DATE : 6th February 2015



Prakkash Muni & Associates

CHARTERED ACCOUNTANTS

To,
The Secretary,
Mumbai Stock Exchange,
Mumbai.

Dear Sir,

We have reviewed the accompanying Statement of Unaudited Financial Results of **M/s. Uttam Galva Steels Limited for the period ended 31st December 2014** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with applicable Accounting Standards issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For PRAKKASH MUNI & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 111792W**

**PRAKKASH R. MUNI
PARTNER
MEMBERSHIP No. 30544**



Place: Mumbai

Date: 6^h February, 2015