



## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 TH JUNE, 2008

(Rs in Crores)

Sr. No.	Particulars	For 3 Months ended 30.06.2008	Corresponding 3 Months ended In the Previous Year 30.06.2007	Previous Accounting Year Ended 31.03.2008
		Reviewed	Reviewed	Audited
1	Net Sales / Income from Operations	802.97	721.98	3155.84
2	Other Income	0.32	0.81	2.11
3	Total Income (1+2)	803.29	722.79	3157.95
4	Expenditure (a to f)	718.49	670.58	2,919.75
	a) (Increase) / Decrease in FG & WIP	(152.03)	(142.41)	(104.06)
	b) Consumption of Raw Materials	727.30	706.95	2368.44
	c) Purchase of Traded Goods	23.60	13.93	241.23
	d) Staff Cost	10.09	7.55	33.29
	e) Depreciation	21.30	14.30	64.76
	f) Other Expenditure	88.23	70.26	316.09
5	Interest	52.44	26.49	113.88
6	Profit / (Loss) From Ordinary Activities Before Tax (3) - (4+5)	32.36 <sup>a</sup>	25.72	124.32
7	Tax Expense	5.77	2.97	0.46
8	Net Profit / (Loss) From Ordinary Activities after Tax (6-7)	26.59	22.75	123.86
9	Paid up Equity Share Capital (of Rs 10/each)	113.97	105.29	113.97
	Paid up Preference Share Capital (of Rs 10/each)	1.50	3.00	1.50
10	Reserves excluding Revaluation Reserves			595.57
11	EPS ( in Rs ) not annualised			
	- Basic	2.33	2.16	11.63
	- Diluted	1.80	1.54	8.83
12	Public shareholding			
	- Number of shares	74081507	67247890	74344758
	- Percentage of shareholding	65.00%	63.87%	65.23%

Notes :

- The above audited financial results were approved at the Meetings of the Audit Committee of Directors and the Board of Directors held on 31st July, 2008.
- 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.
- Investor complaints pending at the beginning of the quarter was Nil ,during the quarter the company received 1 complaint. Out of the said complaint, the company disposed off 1 complaint and Nil complaints were pending as at the quarter ended 30.06.2008

BY ORDER OF THE BOARD,  
FOR UTTAM GALVA STEELS LIMITED

  
RAJINDER MIGLANI  
CHAIRMAN & MANAGING DIRECTOR

PLACE : MUMBAI  
DATE : 31st July, 2008.