



## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 TH JUNE, 2009

*Rs Crores except per share data*

Sr. No.	Particulars	For 3 Months ended 30.06.2009	Corresponding 3 Months ended In the Previous Year 30.06.2008	Previous Accounting Year Ended 31.03.2009
		Reviewed	Reviewed	Audited
1 (a)	Net Sales / Income from Operations	1,073.33	793.51	4371.64
(b)	Other Operating Income	-	-	-
	<b>Total Operating Income (a+b)</b>	<b>1,073.33</b>	<b>793.51</b>	<b>4,371.64</b>
2	Expenditure			
a)	(Increase) / Decrease in FG & WIP	(57.43)	(152.03)	57.78
b)	Consumption of Raw Materials	814.41	727.30	2962.68
c)	Purchase of Traded Goods	116.07	23.60	520.09
d)	Staff Cost	12.40	10.09	44.46
e)	Depreciation	27.58	21.30	92.37
f)	Other Expenditure	84.96	88.23	422.07
g)	<b>Total (a to f)</b>	<b>997.99</b>	<b>718.49</b>	<b>4,099.45</b>
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	75.34	75.02	272.19
4	Other Income	0.33	0.32	0.43
5	Profit before Interest and Exceptional Items (3+4)	75.67	75.34	272.62
6	Interest & Finance Charges	34.02	42.98	165.63
7	Profit after Interest but before Exceptional Items (5-6)	41.65	32.36	106.99
8	Exceptional Items	-	-	-
9	Profit (+)/Loss (-) from Ordinary Activities before Tax (7+8)	41.65	32.36	106.99
10	Tax Expense (MAT as per Finance Bill 2009)	7.08	5.77	1.19
11	Net Profit (+) / Loss (-) From Ordinary Activities after Tax (9-10)	34.57	26.59	105.80
12	Extra Ordinary Items (Net of Tax expense)	-	-	5.63
13	Net Profit (+) / Loss (-) for the period (11-12)	34.57	26.59	100.17
14	Paid up Equity Share Capital (of Rs 10/each)	113.97	113.97	113.97
	Paid up Preference Share Capital (of Rs 10/each)	-	1.50	0.00
15	Reserves excluding Revaluation Reserves			685.71
16	EPS ( in Rs ) before & after Extraordinary Items (not annualised )			
	- Basic	3.03	2.33	8.79
	- Diluted	2.64	1.80	7.65
17	Public shareholding			
	- Number of shares	67580161	74081507	68680161
	- Percentage of shareholding	59.29%	65.00%	60.26%
18	Promoters & Promoter Group Share holding	46393282	39891936	45293282
a)	Pledged/Encumbered			
	Number of Shares	21224700	NA	36682878
	% of Promoters & Promoter Group Share holding	45.75%	NA	80.99%
	% of Total Share Capital of the Company	18.62%	NA	32.19%
b)	Non Encumbered			
	Number of Shares	25168582	NA	8610404
	% of Promoters & Promoter Group Share holding	54.25%	NA	19.01%
	% of Total Share Capital of the Company	22.08%	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 23 rd July, 2009.
- 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.
- The Scheme of Arrangement between Shree Uttam Steel and Power Limited and the Company for demerger of power division into company with Appointed Date 1<sup>st</sup> April, 2008 has been approved by shareholders of the Company at court-convened meeting held on June 6, 2009. The final sanction of Hon'ble High Court of Bombay is awaited. The effect of the said scheme has not been considered in the account for this quarter.
- Number of complaints for the quarter ended 30.06.2009 : Beginning - NIL, Received - 1, Disposed off - 1 and Pending - NIL.

PLACE : MUMBAI  
DATE : 23 rd July, 2009.

FOR UTTAM GALVA STEELS LIMITED

  
RAJINDER MIGLANI  
CHAIRMAN & MANAGING DIRECTOR.