

Uttam Galva Steels Limited



UTTAM HOUSE,
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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 ST DECEMBER, 2008

Rs Crores except per share data

Sr. No.	Particulars	For 3 Months ended	Corresponding	Year to Date	Year to Date	Previous
		31.12.2008	3 Months ended In the Previous Year 31.12.2007	figures for Current Period Ended 31.12.2008	figures for Previous Period Ended 31.12.2007	Accounting Year Ended 31.03.2008
		Reviewed	Reviewed	Reviewed	Reviewed	Audited
1.(a)	Net Sales / Income from Operations	1,102.50	582.69	3,257.74	2,175.26	3155.84
(b)	Other Operating Income	-	-	-	-	-
	Total Operating Income (a+b)	1,102.50	582.69	3,257.74	2,175.26	3,155.84
2	Expenditure					
a)	(Increase) / Decrease in FG & WIP	109.04	(25.52)	(19.14)	(121.46)	(104.06)
b)	Consumption of Raw Materials	738.24	466.94	2,326.68	1,827.34	2368.44
c)	Purchase of Traded Goods	58.71	4.61	330.08	18.54	241.23
d)	Staff Cost	11.48	8.26	32.85	23.85	33.29
e)	Depreciation	23.86	14.92	66.92	44.76	64.76
f)	Other Expenditure	108.04	56.65	327.10	216.66	316.09
g)	Total (a to f)	1,049.37	525.86	3,064.49	2,009.69	2,919.75
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	53.13	56.83	193.25	165.57	236.09
4	Other Income	0.00	0.39	0.33	2.05	2.11
5	Profit before Interest and Exceptional Items (3+4)	53.13	57.22	193.58	167.62	238.20
6	Interest & Finance Charges	46.91	24.15	130.87	74.23	113.88
7	Profit after Interest but before Exceptional Items (5-6)	6.22	33.07	62.71	93.39	124.32
8	Exceptional Items	-	-	-	-	-
9	Profit (+)/Loss (-) from Ordinary Activities before Tax (7+8)	6.22	33.07	62.71	93.39	124.32
10	Tax Expense	0.85	3.92	9.46	10.93	0.46
11	Net Profit (+) / Loss (-) From Ordinary Activities after Tax (9-10)	5.37	29.15	53.25	82.46	123.86
12	Extra Ordinary Items (Net of Tax expense)	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	5.37	29.15	53.25	82.46	123.86
14	Paid up Equity Share Capital (of Rs 10/each)	113.97	105.29	113.97	105.29	113.97
	Paid up Preference Share Capital (of Rs 10/each)	1.50	3.00	1.50	3.00	1.50
15	Reserves excluding Revaluation Reserves					595.57
16	EPS (in Rs) before & after Extraordinary Items (not annualised)					
	- Basic	0.47	2.77	4.67	7.83	11.63
	- Diluted	0.41	1.97	4.07	5.57	8.83
17	Public shareholding					
	- Number of shares	68680161	65661912	68680161	65661912	74344758
	- Percentage of shareholding	60.26%	62.36%	60.26%	62.36%	65.23%

Notes :

- The above financial results were approved at the Meetings of the Audit Committee of Directors and the Board of Directors held on 31st January, 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.
- In case of receipt of Export Advances, exchange rates prevailing on date of receipt (of advances) is treated as relevant Exchange Rate (for exports).
- Investor complaints pending at the beginning of the quarter was Nil, during the quarter the company received no complaints, and no complaints were pending as at the quarter ended 31.12.2008.

BY ORDER OF THE BOARD,
FOR UTTAM GALVA STEELS LIMITED

RAJINDER MIGLANI
CHAIRMAN & MANAGING DIRECTOR

PLACE : MUMBAI
DATE : 31st January, 2009.