



## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 ST DECEMBER,2007

Sr. No.	Particulars	(Rs. In Crores)				
		For 3 Months ended 31.12.2007	Corresponding 3 Months ended In the Previous Year 31.12.2006	Year to Date figures for Current Period Ended 31.12.2007	Year to Date figures for Previous Period Ended 31.12.2006	Previous Accounting Year Ended 31.03.2007
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Net Sales / Income from Operations	582.69	520.40	2,175.26	1,727.03	2575.29
2	Other Income	0.39	2.69	2.05	2.97	4.40
3	Total Income (1+2)	583.08	523.09	2,177.31	1,730.00	2579.69
4	Expenditure (a to f)	525.86	471.44	2,009.69	1,575.02	2,356.96
	a) (Increase) / Decrease in FG & WIP	(25.52)	30.81	(121.46)	28.35	54.24
	b) Consumption of Raw Materials	466.94	368.86	1,827.34	1,244.90	1867.63
	c) Purchase of Traded Goods	4.61	-	18.54	61.00	88.73
	d) Staff Cost	8.26	6.99	23.85	19.78	28.42
	e) Depreciation	14.92	12.28	44.76	36.75	49.02
	f) Other Expenditure	56.65	52.50	216.66	184.24	268.92
5	Interest	24.15	26.07	74.23	72.75	109.25
6	Profit / (Loss) From Ordinary Activities Before Tax (3) - (4+5)	33.07	25.58	93.39	82.23	113.48
7	Tax Expense	3.92	2.95	10.93	9.48	0.43
8	Net Profit / (Loss) From Ordinary Activities after Tax (6-7)	29.15	22.63	82.46	72.75	113.05
9	Paid up Equity Share Capital (of Rs 10/each)	105.29	83.43	105.29	83.43	105.29
	Paid up Preference Share Capital (of Rs 10/each)	3.00	4.50	3.00	4.50	3.00
10	Reserves excluding Revaluation Reserves					441.20
11	EPS ( in Rs ) not annualised - Basic/Diluted	2.77	2.71	7.83	8.72	13.52
12	Public shareholding - Number of shares - Percentage of shareholding	65661912 62.36%	45389966 54.40%	65661912 62.36%	45389966 54.40%	67247890 63.87%

**Notes :**

- 1 The above financial results were approved at the Meetings of the Audit Committee of Directors and the Board of Directors held on 31 st, January, 2008.
- 2 The above financial results are on stand alone basis.
- 3 Previous year's figures have been regrouped / rearranged wherever necessary.
- 4 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.
- 5 The Company operates only in one business segment, hence segment reporting as defined in Accounting Standard 17 is considered not applicable.
- 6 The Company has commenced trial runs on Cold Rolling Mill, viz. Twin Stand Mill - Phase II.
- 7 Investor complaints pending at the beginning of the quarter was Nil, during the quarter the company received 3 complaints. Out of the said complaints, the company disposed off 3 complaints and Nil complaints were pending as at the quarter ended 31.12.2007.

PLACE : MUMBAI  
DATE : 31st January, 2008.

BY ORDER OF THE BOARD  
FOR UTTAM GALVA STEELS LIMITED

RAJINDER MIGLANI  
CHAIRMAN & MANAGING DIRECTOR