



(Rupees in Crores)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2012					
Sr. No.	Particulars	For 3 Months Ended	Previous 3 Months Ended	Corresponding 3 Months ended In the Previous Year	Previous Accounting Year Ended
		30.06.2012	31.03.2012	30.06.2011	31.03.2012
		Reviewed	Audited	Reviewed	Audited
1.(a)	Net Sales / Income from Operations	2,057.72	1,241.46	1,533.21	5,171.60
(b)	Other Operating Income	-	-	-	-
	Total Operating Income (a+b)	2,057.72	1,241.46	1,533.21	5,171.60
2	Expenditure				
a)	Consumption of Raw Materials	973.23	780.32	760.44	3,177.22
b)	Purchase of Traded Goods	893.40	53.10	168.67	620.80
c)	(Increase) / Decrease in FG, WIP & Stock in Trade	(115.45)	40.58	384.26	312.82
d)	Employees Cost	18.99	18.99	15.70	67.50
e)	Depreciation	45.40	33.90	30.54	127.37
f)	Other Expenditure	138.90	180.48	96.00	487.32
g)	Total (a to f)	1,954.46	1,107.37	1,455.61	4,793.03
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	103.26	134.09	77.60	378.57
4	Other Income	1.13	6.18	1.44	7.64
5	Profit before Interest and Exceptional Items (3+4)	104.39	140.27	79.04	386.21
6	Interest & Finance Charges (net)	81.43	55.46	65.57	245.21
7	Profit after Interest but before Exceptional Items (5-6)	22.96	84.82	13.47	141.01
8	Exceptional Items	-	-	-	-
9	Profit (+)/Loss (-) from Ordinary Activities before Tax (7+8)	22.96	84.82	13.47	141.01
10	Tax Expense - Current Tax	4.61	21.54	2.66	28.21
	- MAT Credit	-	-	-	-
	- Wealth Tax	-	0.05	-	0.05
	- Deferred Tax	8.11	23.22	1.71	34.78
11	Net Profit (+) / Loss (-) From Ordinary Activities after Tax (9-10)	10.24	40.00	9.10	77.96
12	Extra Ordinary Items (Net of Tax expense)	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	10.24	40.00	9.10	77.96
14	Paid up Equity Share Capital (of Rs 10/-each)	122.26	122.26	122.26	122.26
15	Paid up Debentures	200.00	200.00	200.00	200.00
16	Reserves excluding Revaluation Reserves	-	902.75	-	902.75
17	Debenture Redemption Reserve	-	37.50	-	37.50
18	EPS (in Rs) before & after Extraordinary Items (not annualised)				
	- Basic & Diluted	0.84	3.27	0.74	6.38
19	Public shareholding				
	- Number of shares	35665952	35665952	35665951	35665952
	- Percentage of shareholding	29.17%	29.17%	29.17%	29.17%
20	Promoters & Promoter Group Share holding	86594151	86594151	86594152	86594151
a)	Pledged/Encumbered				
	Number of Shares	2502500	2502500	2502500	2502500
	% on Promoters & Promoter Group Share holding	2.89%	2.89%	2.89%	2.89%
	% on Total Share Capital of the Company	2.05%	2.05%	2.05%	2.05%
b)	Non Encumbered				
	Number of Shares	84091651	84091651	84091652	84091651
	% on Promoters & Promoter Group Share holding	97.11%	97.11%	97.11%	97.11%
	% on Total Share Capital of the Company	68.78%	68.78%	68.78%	68.78%

Notes :

- The above financial results were reviewed by the Audit Committee and approved at the meeting of Board of Directors held on 6th August, 2012.
- Previous year's figures have been regrouped / rearranged wherever necessary.
- The Company is in manufacturing of Steel Products and also has a Captive Power Plant, hence it is reporting its results in single segment as required by AS 17.
- Number of complaints for the quarter ended 30.06.2012 : Begining - Nil, Received - Nil.

FOR AND ON BEHALF OF THE BOARD

Anuj R Miglani
Managing Director

PLACE : MUMBAI
DATE : 6TH AUGUST, 2012.



Prakash 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 30th June 2012** 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 in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 and other recognised accounting practices and policies 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 PRAKASH MUNI & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 111792W**

**PRAKASH R. MUNI
PARTNER**

MEMBERSHIP No. 30544

Place: Mumbai

Date: 6th August, 2012

