

# Uttam Galva Steels Limited



UTTAM HOUSE,  
69, P. D'MELLO ROAD,  
MUMBAI - 400 009.  
PHONE : (022) 6656 3500  
FAX : (022) 2348 5025  
2348 1598

## AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 ST MARCH, 2011

(Rs in Crores)

Sr. No.	Particulars	For 3 Months Ended 31.03.2011	Corresponding 3 Months ended In the Previous Year 31.03.2010	Year to Date Figures for Current Period Ended 31.03.2011	Previous Accounting Year Ended 31.03.2010	Consolidated			
						Audited	Audited	Year to Date Figures for Current Period Ended 31.03.2011	Previous Accounting Year Ended 31.03.2010
1.(a)	Net Sales / Income from Operations	1,627.18	1228.09	5,034.80	4,495.66	5,034.80	4,518.93		
(b)	Other Operating Income	-	-	-	-	-	-		
	<b>Total Operating Income (a+b)</b>	<b>1,627.18</b>	<b>1228.09</b>	<b>5,034.80</b>	<b>4,495.66</b>	<b>5,034.80</b>	<b>4,518.93</b>		
2	Expenditure								
a)	(Increase) / Decrease in FG & WIP	(90.69)	(14.43)	(297.29)	(19.79)	(297.29)	(19.79)		
b)	Consumption of Raw Materials	1,067.54	851.63	3,650.25	3,190.32	3,642.43	3,187.07		
c)	Purchase of Traded Goods	407.75	144.75	757.86	408.71	757.86	431.10		
d)	Staff Cost	16.80	19.39	61.80	57.55	62.00	57.55		
e)	Depreciation	29.55	28.53	119.41	112.70	120.78	112.70		
f)	Other Expenditure	105.42	107.20	420.90	409.03	420.71	409.60		
g)	Total (a to f)	1,536.36	1,137.07	4,712.93	4,158.52	4,706.49	4,178.23		
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	90.82	91.02	321.87	337.14	328.31	340.70		
4	Other Income	0.54	0.01	0.56	0.72	0.47	0.74		
5	Profit before Interest and Exceptional Items (3+4)	91.36	91.03	322.43	337.86	328.78	341.44		
6	Interest & Finance Charges	70.24	47.28	208.90	185.39	214.93	188.67		
7	Profit after Interest but before Exceptional Items (5-6)	21.12	43.75	113.53	152.47	113.85	152.77		
8	Exceptional Items	-	-	-	-	-	-		
9	Profit (+)/Loss (-) from Ordinary Activities before Tax (7+8)	21.12	43.75	113.53	152.47	113.85	152.77		
10	Tax Expense - Current Tax	2.62	(0.49)	21.59	17.98	21.75	17.98		
	- Deferred Tax	4.44	9.97	15.17	32.02	15.46	32.02		
11	Net Profit (+) / Loss (-) From Ordinary Activities after Tax (9-10)	14.06	34.27	76.77	102.47	76.64	102.77		
12	Extra Ordinary Items (Net of Tax expense)	-	-	-	-	-	-		
13	Net Profit (+) / Loss (-) for the period (11-12)	14.06	34.27	76.77	102.47	76.64	102.77		
14	Paid up Equity Share Capital (of Rs 10/-each)	122.26	122.26	122.26	122.26	122.26	122.26		
15	Paid up Debentures	200.00	200.00	200.00	200.00	200.00	200.00		
16	Reserves excluding Revaluation Reserves	-	-	824.78	775.54	-	775.54		
17	Debenture Redemption Reserve	-	12.50	-	12.50	-	12.50		
18	EPS ( in Rs ) before & after Extraordinary Items (not annualised )								
	- Basic	1.15	2.80	6.28	8.48	6.27	8.50		
	- Diluted	1.15	2.51	6.28	7.60	6.27	7.62		
19	Debt Equity Ratio	-	-	1.98	1.60	-	-		
20	Debt Service Coverage Ratio	-	-	1.27	1.47	-	-		
21	Interest Service Coverage Ratio	-	-	2.12	2.43	-	-		
22	Public shareholding								
	- Number of shares	35687451	35687451	35687451	35687451	35687451	35687451		
	- Percentage of shareholding	29.19%	29.19%	29.19%	29.19%	29.19%	29.19%		
23	Promoters & Promoter Group Share holding								
a)	Pledged/Encumbered								
	Number of Shares	2502500	2502500	2502500	2502500	2502500	2502500		
	% on Promoters & Promoter Group Share holding	2.89%	2.89%	2.89%	2.89%	2.89%	2.89%		
	% on Total Share Capital of the Company	2.05%	2.05%	2.05%	2.05%	2.05%	2.05%		
b)	Non Encumbered								
	Number of Shares	84070152	84070152	84070152	84070152	84070152	84070152		
	% on Promoters & Promoter Group Share holding	97.11%	97.11%	97.11%	97.11%	97.11%	97.11%		
	% on Total Share Capital of the Company	68.76%	68.76%	68.76%	68.76%	68.76%	68.76%		

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## Statement of Assets and Liabilities

Particulars	(Rupees Crores)			
			Consolidated	
	As on 31.03.2011	As on 31.03.2010	As on 31.03.2011	As on 31.03.2010
	Audited	Audited	Audited	Audited
SHAREHOLDER'S FUNDS:				
a) Capital	122.26	122.26	122.26	122.26
b) Reserve & Surplus	824.79	775.54	829.42	775.94
LOAN FUNDS	2130.79	2043.49	2270.47	2231.69
DEFERRED TAX LIABILITY	86.92	71.75	87.20	71.75
<b>TOTAL SOURCES</b>	<b>3164.76</b>	<b>3013.04</b>	<b>3309.36</b>	<b>3201.64</b>
FIXED ASSETS (Net)	2786.84	2504.63	2795.44	2514.22
GOODWILL ON CONSOLIDATION			0.59	
INVESTMENTS	8.89	8.02	3.59	3.58
CURRENT ASSETS, LOANS & ADVANCES				
a) Inventories	1365.99	649.39	1366.03	646.14
b) Sundry Debtors	723.60	391.93	723.60	414.79
c) Cash & Bank Balances	67.59	156.23	69.64	161.91
d) Other Current Assets	0.00	0.00		
e) Loans & Advances	478.97	471.29	476.49	462.85
Less: CURRENT LIABILITIES & PROVISIONS				
a) Current liabilities	2245.52	1142.49	2104.65	975.83
b) Provisions	21.59	25.96	21.56	26.02
	2267.11	1168.45	2126.21	1001.85
MISC. EXPENDITURE NOT WRITTEN OFF	0.00	0.00	0.19	0.00
PROFIT & LOSS A/C	0.00	0.00	0.00	0.00
<b>TOTAL APPLICATION</b>	<b>3164.76</b>	<b>3013.04</b>	<b>3309.36</b>	<b>3201.64</b>

- 1 The above financial results were approved at the Meetings of the Audit Committee of Directors and the Board of Directors held on 30 th May, 2011.
- 2 Previous year's figures have been regrouped / rearranged wherever necessary.
- 3 The Company operates only in one business segment, hence segment reporting as defined in Accounting Standard 17 is considered not applicable.
- 4 Number of complaints for the quarter ended 31.03.2011 : Beginning - Nil, Received - 2, Disposed off - 2 and Pending - Nil.

PLACE : MUMBAI  
DATE : 30th May, 2011.

FOR AND ON BEHALF OF THE BOARD

Rajinder Miglani  
Chairman