

Uttam Galva Steels Limited



UTTAM HOUSE,
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AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2008

Sr. No.	Particulars	For 3 Months ended 31.03.2008	Corresponding 3 Months ended In the Previous Year 31.03.2007	Year to Date figures for Accounting Year Ended 31.03.2008	Previous Accounting Year Ended 31.03.2007	(Rs. In Crores)	
						Consolidated	
		Audited	Audited	Audited	Audited	Year to Date figures for Accounting Year Ended 31.03.2008	Previous Accounting Year Ended 31.03.2007
1	Net Sales / Income from Operations	980.58	848.25	3,155.84	2575.29	3,155.84	2,575.29
2	Other Income	0.07	1.43	2.11	4.40	27.42	23.93
3	Total Income (1+2)	980.65	849.68	3,157.95	2579.69	3,183.26	2,599.22
4	Expenditure (a to f)	910.06	781.93	2,919.75	2,356.96	2,918.55	2,347.36
	a) (Increase) / Decrease in FG & WIP	17.40	25.88	(104.06)	54.24	(104.06)	54.24
	b) Consumption of Raw Materials	541.10	622.72	2,368.44	1867.63	2,367.25	1,858.03
	c) Purchase of Traded Goods	222.69	27.73	241.23	88.73	241.23	88.73
	d) Staff Cost	9.44	8.64	33.29	28.42	33.29	28.42
	e) Depreciation	20.00	12.27	64.76	49.02	64.76	49.02
	f) Other Expenditure	99.43	84.69	316.09	268.92	316.08	268.92
5	Interest	39.65	36.49	113.88	109.25	140.34	137.78
6	Profit / (Loss) From Ordinary Activities Before Tax (3) - (4+5)	30.94	31.26	124.32	113.48	124.37	114.08
7	Tax Expense	(10.47)	(9.05)	0.46	0.43	0.46	0.42
8	Net Profit / (Loss) From Ordinary Activities after Tax (6-7)	41.41	40.31	123.86	113.05	123.91	113.66
9	Paid up Equity Share Capital (of Rs 10/each)	113.97	105.29	113.97	105.29	113.97	105.29
	Paid up Preference Share Capital (of Rs 10/each)	1.50	3.00	1.50	3.00	1.50	3.00
10	Reserves excluding Revaluation Reserves	595.57	441.20	595.57	441.20	595.52	441.11
11	EPS (in Rs) not annualised						
	- Basic	3.89	4.79	11.63	13.52	11.63	13.59
	- Diluted	2.95	3.19	8.83	8.95	8.83	9.00
12	Public shareholding						
	- Number of shares	74344758	67247890	74344758	67247890	74344758	67247890
	- Percentage of shareholding	65.23%	63.87%	65.23%	63.87%	65.23%	63.87%

Notes :

- The above financial results were approved at the Meetings of the Audit Committee of Directors and the Board of Directors held on 30 th April, 2008.
- Previous year's figures have been regrouped / rearranged wherever necessary.
- During the financial year ended 31st March 2008, the Company has accounted 'MAT Credit Entitlement' amounting to Rs 14.09 Crores.
- The Company operates only in one business segment, hence segment reporting as defined in Accounting Standard 17 is considered not applicable.
- The Company has commenced production on Cold Rolling Mill, viz Twin Stand Mill - Phase II, & Super Galvanising Line.
- Investor complaints pending at the beginning of the quarter was Nil, during the quarter the company received 6 complaints. Out of the said complaints, the company disposed off 6 complaints and Nil complaints were pending as at the quarter ended 31.03.2008.

BY ORDER OF THE BOARD,
FOR UTTAM GALVA STEELS LIMITED

Rajinder Miglani
RAJINDER MIGLANI
CHAIRMAN & MANAGING DIRECTOR

PLACE : MUMBAI
DATE : 30th April, 2008.