

Uttam Value Steels Limited

Registered Office : Uttam House, 69, P. D' Mello Road, Mumbai - 400 009.
Tel. : +91-22-6656 3500 • Fax : +91-22-2348 5025
CIN No.: L27100MH1970PLC014621
Website : www.uttamvalue.com



28th July, 2017

To,
The Listing Manager,
The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra Kurla Complex
Bandra (East), Mumbai - 400 051
Dear Sir/ Madam,

Sub: Outcome of Board Meeting

This has with reference to your letter dated on 27th July, 2017 and as discussed over telecon regarding the deficiency in filing of Financial Results as per Regulation 33 of the (Listing Obligation and Disclosure Requirement) Regulations, 2015.

We would like to clarify that we have submitted the Quick financial result within 30 minutes (Ackn attached) due to error in the totaling of comprehensive income (column no. 8) of the Results, we immediately tried to re-upload it, but your site did not accept it, we tried to contact you, but could not succeed, Subsequently we filed the corrected Financial Result in NEAPS immediately.

We are therefore enclosing herewith the copy of Revised Un-audited Financial Results along with Limited Review Report for the Quarter ended 30th June, 2017 in accordance with your aforesaid letter.

Kindly accept the same and oblige

Thanking you,

Yours truly,
For Uttam Value Steels Limited


(Ram Gaud)

Sr. General Manager & Company Secretary



Unaudited Financial Results For the Quarter Ended 30th June, 2017.

(Rs. in Crores)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		30.06.2017 (Unaudited)	31.03.2017 (Audited)	30.06.2016 (Unaudited)	31.03.2017 (Audited)
1	Income from Operations				
	Income from Operations (Gross)	791.26	819.14	962.55	3771.90
	Other income	11.63	12.35	11.14	46.11
	Net Sales / Income from Operations	802.89	831.49	973.69	3818.01
2	Expenses :-				
	a. Cost of material consumed	414.71	414.51	375.39	1499.97
	b. Purchase of stock in trade	14.30	114.75	380.81	1344.08
	c. Changes in inventories of Finished goods, work-in-progress and stock in trade	120.80	(5.19)	(18.70)	(56.44)
	d. Excise Duty on Sales	68.03	74.29	63.52	260.27
	e. Employee benefits expenses	18.68	16.61	18.65	68.23
	f. Finance cost	57.75	54.49	66.25	258.91
	g. Depreciation & amortisation expenses	36.25	35.86	36.22	145.38
	h. Other expenses	151.54	219.16	158.35	694.20
	Total Expenses	882.06	924.48	1080.49	4214.60
3	Profit / (Loss) from Operations before Exceptional items and Tax (1-2)	(79.17)	(92.99)	(106.80)	(396.59)
4	Exceptional Items	-	112.65	-	112.65
5	Profit / (Loss) from before Tax (3-4)	(79.17)	(205.64)	(106.80)	(509.24)
6	Tax Expenses	-	-	-	-
7	Net Profit / (Loss) from after Tax (5-6)	(79.17)	(205.64)	(106.80)	(509.24)
	Other Comprehensive Income/(Expenses) - Net of Tax	-	-	-	-
	Item that will be reclassified subsequently to the statement of Profit and Loss	-	-	-	-
	Income Tax on items that will be reclassified subsequently to the statement of profit and loss	-	-	-	-
	Item that will not be reclassified subsequently to the statement of Profit and Loss	152.65	-	-	-
	Income Tax on items that will not be reclassified subsequently to the statement of profit and loss	(28.65)	-	-	-
8	Total Comprehensive Income for the period	44.83	(205.64)	(106.80)	(509.24)
9	Paid-up equity share capital (Face Value Rs. 1/- per share)	660.81	660.81	660.81	660.81
10	Earnings Per Share (EPS) (Not annualised)				
	a) Before Extraordinary items - Basic & Diluted (In Rs.)	(0.12)	(0.48)	(0.16)	(0.94)
	b) After Extraordinary items - Basic & Diluted (In Rs.)	(0.12)	(0.31)	(0.16)	(0.77)

Notes :

- The above results were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors of the Company at their meeting held on 21st July, 2017.
- Result for the quarter ended 30.06.2017 are in Compliance with Ind-AS. Consequently results for the corresponding quarter ended 30.06.2016 has been restated to comply with Ind-AS to make them comparable. Total Comprehensive Income represents revaluation of land net of deferred tax liability.
- Previous period figures has been regrouped/reclassified wherever necessary.
- Since the Company has a single segment, segment wise reporting is not applicable according to AS-17.

Date : 21st July, 2017
Place : Mumbai

For and on behalf of the Board,


Rajiv Murali
(Whole Time Director)



TODARWAL & TODARWAL
CHARTERED ACCOUNTANTS

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12, Maker Bhavan No. 3, 1st Floor,
21 New Marine Lines,
Mumbai - 400 020, India

To,
The Board of Directors,
Uttam Value Steels Limited,
4th Floor, Uttam House,
69, P. D'Mello Road, Mumbai 400 009

Dear Sirs,

RE: Independent Auditor's Limited review of the unaudited financial results for the quarter ended 30th June 2017

We have reviewed the accompanying Statement of Unaudited Financial Results of **Uttam Value Steels Limited** ("the Company") for the quarter ended 30th June 2017 ("the Statement"). This Statement is the responsibility of the Company's Management and has been approved by the 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 analytical procedures applied to financial data and thus provide 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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For TODARWAL & TODARWAL
Chartered Accountants
Firm Reg. No.: 111009W


Sunil Todarwal

Partner

Membership No. 032512



Place : Mumbai
Date : 21st July 2017

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Company: Uttam Value Steels Limited 21-Jul-2017 03:17:59

HOME MASTER ISSUE COMPLIANCE PAYMENT REPORT HELP

Submission Successful on 21-Jul-2017, at 15:17

Back Submitted

Quick Result

Symbol	UVSL	Company Name	Uttam Value Steels Limited
Quarter Type	First Quarter		
Date of Submission	21-Jul-2017	Time of Submission	15:17
Consolidated /Standalone	☒ Standalone ☐ Consolidated	Quarter ended	30-Jun-2017 (dd-Mon-yyyy) Date
	Standalone & Consolidated	Format	
Financial Year From	01-Apr-2017	Financial Year To	31-Mar-2018
Limited Review Report / Auditors Report	Limited Review		
Board Meeting Date	21-Jul-2017 (dd-Mon-yyyy)	Board Meeting End	15 : 05 (HH : MI) 24Hr Format
	Date Format	Time	
Attachment	OutcomeofBoardMeeting21072017UVSL.pdf		

NOTE:

1. All Fields are MANDATORY.
2. Please attach a legible copy of the financial result.

3:18 PM
7/21/2017