

Uttam Galva Steels Limited



UTTAM HOUSE
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25th March, 2013

To,
The General Manager,
Dept. of Corporate Services,
Bombay Stock Exchange Limited
Listing Division,
Rotunda Building,
B.S. Marg, Fort,
Mumbai - 400 001

Dear Sir,

Sub: Outcome of QIP Issue Committee Meeting held on 25th March, 2013.

Proposed Qualified Institutions Placement (QIP) of Uttam Galva Steels Limited ('the Company') of Equity Shares of Rs. 10/- each for cash at a price to be determined by the Book Building Process under Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ('SEBI (ICDR) Regulations, 2009').

At the QIP Issue Committee meeting of the Board of Directors held on 25th March, 2013, the Committee in respect of issue of equity shares of face value of Rs. 10/- each of the Company to QIBs under Qualified Institutional Placement in terms of Chapter VIII of SEBI (ICDR) Regulations has decided to open the issue on 25th March, 2013.

Further please note that the SEBI floor price in respect of the aforesaid Qualified Institutions Placement, based on the pricing formula as prescribed under Regulation 85 of Chapter VIII of SEBI (ICDR) Regulations is Rs. 76.48/- per Equity Share and, the 'Relevant Date' for this purpose, in terms of Regulation 81(c) of Chapter VIII of SEBI (ICDR) Regulations is 25th March, 2013.

We request you to kindly take the above intimation on your record, and the same may be considered as compliance with applicable Clause(s) of the Listing Agreement.

Thanking you,

Yours sincerely,
For Uttam Galva Steels Limited

(Ila Joshi)
Asst. Company Secretary

C/c : National Stock Exchange of India Ltd.