

Uttam Galva Steels Limited

CIN: L27104MH1985PLC035806



REGISTERED OFFICE :
UTTAM HOUSE,
69, P. D'MELLO ROAD,
MUMBAI -400 009.
PHONE : 91-22-6656 3500
FAX : 91-22-2348 5025
6752 9295

auction portal: uttamgalva.com/auction

8th August, 2014

Mr. S. Subramanian - DCS-CRD
BSE Limited.

P.J. Towers,
Dalal Street,
Mumbai - 400001

The Manager - Listing Agreement
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: Un-audited Financial Results and Limited Review Report for the Quarter ended
June 30th, 2014

Pursuant to Clause 41 of the Listing Agreement, please find enclosed the Un-audited Financial Results and the Limited Review Report of the Company for the quarter ended June 30th, 2014 which were approved by the Board of Directors in their meeting held on 8th August, 2014.

The above results were faxed on August 8th, 2014 within 15 minutes from the approval of the Board as required by the clause 41 of the Listing Agreement.

Kindly acknowledge receipt.

Thanking you

Yours truly

For Uttam Galva Steels Limited

R Agrawal

Sr. Vice President & Company Secretary

Uttam Galva Steels Limited

CIN: L27104MH1985PLC035806



REGISTERED OFFICE:
UTTAM HOUSE,
69, P. D'MELLO ROAD,
MUMBAI - 400 009.

PHONE : 91-22-6656 3500
FAX : 91-22-2348 5025

6752 9295

auction portal: uttamgalva.com/auction

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 th JUNE, 2014					Rs. in Crores
Sr. No.	Particulars	For 3 Months Ended	Previous 3 Months Ended	Corresponding 3 Months ended in the Previous Year	Previous Accounting Year Ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		Reviewed	Audited	Reviewed	Audited
1 (a)	Net Sales / Income from Operations	1,614.13	1,488.40	1,336.76	5,436.37
(b)	Other Operating Income	4.92	15.31	-	30.90
	Total Operating Income (a+b)	1,619.05	1,503.71	1,336.76	5,467.27
2	Expenditure	1177.18	837.59	688.80	2,878.32
a)	Consumption of Raw Materials	208.90	294.41	176.71	1,147.92
b)	Purchase of Traded Goods	(87.34)	42.98	204.82	205.77
c)	(Increase) / Decrease in FG, WIP & Stock in Trade	23.43	24.54	20.80	88.29
d)	Employees Cost	32.22	44.53	51.98	214.82
e)	Depreciation	143.04	160.34	137.11	594.07
f)	Other Expenditure	1,517.48	1,404.39	1,280.22	5,129.19
	Total (a to f)	101.62	99.32	56.54	338.08
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	0.07	12.07	10.89	29.53
4	Other Income	101.69	116.39	67.43	367.61
5	Profit before Interest and Exceptional Items (3+4)	76.96	94.14	51.37	280.09
6	Interest & Finance Charges (net)	24.72	22.25	16.06	78.52
7	Profit after Interest but before Exceptional Items (5-6)	-	-	-	-
8	Exceptional Items	24.72	22.25	16.06	78.52
9	Profit (+)/Loss (-) from Ordinary Activities before Tax (7+8)	5.18	4.66	3.31	16.48
10	Tax Expense - Current Tax	-	0.06	-	0.06
	- MAT Credit	-	1.19	8.72	27.63
	- Wealth Tax	10.00	1.22	-	1.22
	- Deferred Tax	-	-	-	-
	- Prior Period Tax	-	-	-	-
11	Net Profit (+) / Loss (-) From Ordinary Activities after Tax (9-10)	9.34	15.12	4.13	33.13
12	Extra Ordinary Items - Prior Year Items (Net of Tax)	-	-	2.19	2.19
13	Net Profit (+) / Loss (-) for the period (11+12)	9.34	15.12	6.32	35.32
14	Net Profit (+) / Loss (-) for the period (11+12)	142.26	142.26	142.26	142.26
15	Paid up Equity Share Capital (of Rs 10/-each)	100.00	100.00	200.00	100.00
16	Paid up Debentures	-	1,139.62	-	1,139.62
17	Reserves excluding Revaluation Reserves	-	25.00	-	25.00
18	Debtors Redemption Reserve	0.67	1.06	0.29	2.33
19	Basic & Diluted EPS (in Rs) before Extraordinary Items (not annualized)	0.67	1.06	0.44	2.48
20	Basic & Diluted EPS (in Rs) after Extraordinary Items (not annualized)	-	-	-	-
Select Information for the Quarter ended 30 th June, 2014					
A	Particulars of Shareholding				
1	Public shareholding	55665952	55665952	55665952	55665952
	- Number of shares	39.13%	39.13%	39.13%	39.13%
	- Percentage of shareholding	86594151	86594151	86594151	86594151
2	Promoters & Promoter Group Share holding				
a)	Pledged/Unpledged	2502500	2502500	7302500	2502500
	Number of Shares	2.89%	2.89%	8.43%	2.89%
	% on Promoters & Promoter Group Share holding	1.76%	1.76%	5.13%	1.76%
	% on Total Share Capital of the Company	-	-	-	-
b)	Non Pledged	84091651	84091651	79291651	84091651
	Number of Shares	97.11%	97.11%	91.57%	97.11%
	% on Promoters & Promoter Group Share holding	59.11%	59.11%	55.74%	59.11%
	% on Total Share Capital of the Company	-	-	-	-
B	Investor Complaints	Nil			
	Pending at the beginning of the quarter	01			
	Received during the quarter	01			
	Disposed of during the quarter	Nil			
	Remaining unresolved at the end of the quarter				

Notes:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on August 8, 2014.
- Pursuant to Companies Act 2013 (the Act) becoming effective from April 1, 2014, the Company has re-worked depreciation with reference to the estimated useful lives of fixed assets prescribed under Schedule II to the Act or useful life of fixed assets as per technical evaluation and componentization. As a result, the charge for depreciation subject to revision, if any, is lower by Rs. 14.25 Crores for the quarter ended June 30, 2014. Further based on transitional provision in Note 7 (b) of Schedule II, an amount of Rs. 2.74 Crores is being adjusted against the retained earnings.
- Previous year's figures have been regrouped / rearranged wherever necessary.

FOR AND ON BEHALF OF THE BOARD

Amit R. Mhatre
Amit R. Mhatre
Managing Director

PLACE : MUMBAI
DATE : 8th August 2014.



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 2014** 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 of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' 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 issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies generally accepted in India 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 PRAKKASH MUNI & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 111792W

PRAKKASH R. MUNI
PARTNER

MEMBERSHIP No. 30544

Place: Mumbai

Date: 8th August, 2014

