

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



21st January, 2016

To,
The Listing Manager,
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

We would like to inform you that at the Board meeting (the "**Board Meeting**") held today, 21st January, 2016, the Board of Directors (the "**Board**") has approved and/or accepted the followings:

1. The Unaudited Financial Results (the "**Financial Results**") of the Company for the third quarter ended 31st December, 2015 together with the Limited Review Report. The Financial Results (*together with the Limited Review Report*) were faxed on 21st January, 2016 within 30 minutes from the closure of the Board Meeting (*as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations")*). A copy of the Financial Results along with the Limited Review Report is annexed herewith as **Annexure A** for your record.
2. The Board has approved and accepted the Resignation of Shri Ashok Tandon as a Whole-Time Director from the Board of the Company, As required under Para A of Part A of Scheduled III and Regulations 30(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Cont.2/-



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3. (A) The related party transaction (*without any application of the guidelines for materiality*) (the "**Related Party Transaction**") between the Company and Uttam Galva Metallica Limited ("**UGML**") as per the relevant provisions of Companies Act, 2013 (*read with the rules framed thereunder*) and the Listing Regulations, and

(B) The draft Utility and Facility Sharing Agreement (the "**Agreement**") to be entered between the Company and UGML.

The meeting of the Audit Committee was also held today, 21st January, 2016, where the Audit Committee has approved the Related Party Transaction and the draft Agreement.

Kindly take the same on your record.

Thanking you

Yours truly,

For Uttam Value Steels Limited

A handwritten signature in blue ink, appearing to read 'Ram Gaud', is written over a horizontal line.



(Ram Gaud)

Sr. General Manager & Company Secretary

Encl : As above