

UTTAM VALUE STEELS LIMITED

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CIN : L27100MH1970PLC014621, Website : www.uttamvalue.com

Part I Statement of Unaudited Financial Results For the Quarter and Nine Months Ended 31st December 2015. (Rs. in Crores)						
Sr. No.	Particulars	Quarter Ended			Nine Months ended	
		31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.03.2015 (Audited)
1	Net Sales / Income from Operations	772.37	923.46	1033.06	2751.33	3738.69
2	Expenses :-					
	a. Cost of material consumed	368.61	345.14	492.86	1090.61	1417.24
	b. Purchase of stock in trade	268.75	379.54	361.93	1007.65	1576.75
	c. Changes in inventories of Finished goods, work-in-progress and stock in trade	55.09	6.12	(95.29)	137.19	(136.79)
	d. Employee benefits expenses	21.41	22.09	21.17	66.54	65.29
	e. Depreciation & amortisation expenses	29.97	30.21	26.43	90.07	82.70
	f. Other expenses	145.19	156.77	184.82	499.96	592.37
	Total Expenses	889.02	939.87	991.92	2892.02	3597.56
3	Profit / (Loss) from Operations before other income, finance cost & Exceptional items (1-2)	(116.65)	(16.41)	41.14	(140.69)	141.13
4	Other income	8.74	10.81	11.09	30.55	45.04
5	Profit / (Loss) from Ordinary activities before finance cost & Exceptional items (3+4)	(107.91)	(5.60)	52.23	(110.14)	186.17
6	Finance cost	97.36	45.84	60.21	189.87	203.10
7	Profit / (Loss) from Ordinary activities after finance cost but before Exceptional items (5-6)	(205.27)	(51.44)	(7.98)	(300.01)	(16.93)
8	Exceptional Items (Net)	-	-	-	-	-
9	Profit / (Loss) from Ordinary activities before tax (7-8)	(205.27)	(51.44)	(7.98)	(300.01)	(16.93)
10	Tax Expenses	-	-	-	-	-
11	Net Profit / (Loss) from Ordinary activities after tax (9-10)	(205.27)	(51.44)	(7.98)	(300.01)	(16.93)
12	Extraordinary Items	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(205.27)	(51.44)	(7.98)	(300.01)	(16.93)
14	Paid-up equity share capital (Face Value Rs. 10/- per share)	1322.94	1322.94	1322.94	1322.94	1322.94
15	Reserves excluding revaluation reserves	-	-	-	-	(934.71)
16	Earnings Per Share (EPS) (Not annualised)					
	a) Before Extraordinary items (In Rs.)					
	Basic	(1.55)	(0.39)	(0.06)	(2.27)	(0.13)
	Diluted	(1.55)	(0.39)	(0.06)	(2.27)	(0.13)
	b) After Extraordinary items (In Rs.)					
	Basic	(1.55)	(0.39)	(0.06)	(2.27)	(0.13)
	Diluted	(1.55)	(0.39)	(0.06)	(2.27)	(0.13)

Part II Selected Information for the Quarter and Nine Months Ended 31st December 2015.

A. PARTICULARS OF SHAREHOLDING						
1	Public Shareholding					
	--Number of Shares	712143035	712143035	712143035	712143035	712143035
	--Percentage of Shareholding	53.88	53.88	53.88	53.88	53.88
2	Promoters and promoter group Shareholding					
	a) Pledged/Encumbered					
	--Number of Shares	298502889	298502889	286684439	298502889	298502889
	--Percentage of Shares	48.98	48.98	47.04	48.98	48.98
	(as a % of the total shareholding of promoter and promoter group)					
	--Percentage of Shares	22.59	22.59	21.69	22.59	22.59
	(as a % of the total share capital of the company)					
	b) Non-encumbered					
	--Number of Shares	310969343	310969343	322787793	310969343	310969343
	--Percentage of Shares	51.02	51.02	52.96	51.02	51.02
	(as a % of the total shareholding of promoter and promoter group)					
	--Percentage of Shares	23.53	23.53	24.43	23.53	23.53
	(as a % of the total share capital of the company)					
Particulars		Quarter Ended 31.12.2015				
B. INVESTOR COMPLAINTS						
Pending at the beginning of the quarter		Nil				
Received during the quarter		8				
Disposed during the quarter		7				
Remaining unresolved at the end of the quarter		1				



Segment Wise Revenue, Results And Capital Employed.

(Rs. in Crores)

	Quarter Ended			Nine Months ended		Year Ended
	31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)
1 Revenue (Net sale/Income from each segment)						
a) Steel Products	750.26	892.17	979.00	2,674.08	3,629.82	4,559.62
b) Engineering Products	22.28	31.29	61.37	77.42	186.97	510.47
Total	772.54	923.46	1,040.37	2,751.50	3,816.79	5,070.09
Less : Inter Segment Revenue	0.17	-	7.31	0.17	78.10	78.10
Net Sales / Income from operations	772.37	923.46	1,033.06	2,751.33	3,738.69	4,991.99
2 Results (Profit (+) / Loss (-) before tax and interest from each segment)						
a) Steel Products	(111.57)	(8.54)	51.76	(122.30)	159.06	213.98
b) Engineering Products	3.68	2.99	0.49	12.26	27.21	25.17
Total	(107.89)	(5.55)	52.25	(110.04)	186.27	239.15
Less :						
i) Interest	97.36	45.84	60.21	189.87	203.10	270.31
ii) Other un-allocable expenditure net of un-allocable income	0.02	0.05	0.02	0.10	0.10	0.17
Profit (+)/Loss(-) After Tax	(205.27)	(51.44)	(7.98)	(300.01)	(16.93)	(31.33)
3 Capital Employed Segment Assets - Segment Liabilities						
a) Steel Products	768.06	971.92	1,164.78	768.06	1,164.78	1,062.59
b) Engineering Products	125.37	122.06	116.16	125.37	116.16	113.67

- i 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 January, 2016.
- ii As per provision of AS-17 Segment Reporting, the company operates in two business Segment namely Steel Manufacturing & Engineering Products. There are no reportable geographical segment.
- iii Limited Review of Financial Results as per Regulation 33(3)(a) of SEBI (listing obligations and disclosure requirement) Regulations 2015 has been carried out by Statutory Auditors.
- iv The Scheme of Arrangement between Uttam Value Steels Ltd. ("UVSL" or "Demerged Company") & Lloyds Steels Industries Ltd. ("LSIL" or "Resulting Company") has become effective w.e.f. 15.01.2016, as the same has been filed with the Registrar of the Companies on that day.
- v Previous period figures has been regrouped/reclassified wherever necessary.

Date : 21st January, 2016
Place : Mumbai



For and on behalf of the Board,

Rajiv Munjal
(Whole Time Director)

TODARWAL & TODARWAL
CHARTERED ACCOUNTANTS

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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 31st December 2015

We have reviewed the accompanying statement of unaudited financial results of **Uttam Value Steels Limited** for the quarter ended **31st December 2015** 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 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 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 Clause 41 of the Listing Agreement 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 L. Todarwal
Partner
Membership No. 32512



Place : Mumbai
Date : 20th January 2016