

Uttam Value Steels Limited



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21st February, 2014

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

Kindly be informed that the following decisions have been taken at the Meeting of the Board of Directors held today, the 21st February, 2014:-

1. The Board, subject to the approval of the members of the Company and the relevant Stock Exchange / SEBI, has agreed to issue, offer and allot upto 12,90,32,258 equity shares of Rs. 10/- each fully paid up of the Company (the "Allottee Shares") by way of preferential allotment at a price of Rs. 15.50/- each for an aggregate consideration of upto Rs. 200,00,00,000 (Rupees *Two Hundred Crores only*) by way of preferential allotment to Strategic Investor namely UD Industrial Holding Pte Limited, Singapore in accordance with SEBI (ICDR) Regulations, 2009 and relevant provisions of Company Law. The Board also considered and approved the draft Notice of Extra Ordinary General Meeting and its procedure in this regard.
2. Convening of Extra Ordinary General Meeting to approve the aforesaid matters.
3. The Scheme of arrangement between Uttam Value Steels Limited (UVSL) and Lloyds Steels Industries Limited (LSIL) which was approved by Audit Committee and Board in their Meeting held on 11th February, 2014, wherein the Engineering Division of the Company proposed to be demerged in LSIL has been Postponed / Deferred for the time being.

The above intimations were faxed on 21st February, 2014 within 15 minutes from the approval of the Board as required by relevant clauses of the Listing Agreement.

Thanking you

Yours truly,
For Uttam Value Steels Limited

(Ram Gaud)

Sr. General Manager & Company Secretary

