

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



31st July, 2020

To, The Listing Manager, BSE Limited, P.J. Towers, Dalal Street, Mumbai – 400001 <u>Scrip Code: 500254</u>	To, The Listing Manager, The National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex Bandra (East), Mumbai - 400 051 <u>SYMBOL: UVSL</u>
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Dear Sir/ Madam,

Subject: Submission of Declaration in respect of Unmodified Opinion on Audited Financial Statement for the Financial Year ended 31st March, 2020.

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company viz. VSS & ASSOCIATES, Chartered Accountants, have issued an Unmodified Audit Report on Standalone and Consolidated Financial Statements of the Company for the year ended 31st March, 2020.

Kindly take the same on record and oblige.

Thanking you,

Yours truly,

For Uttam Value Steels Limited

Sd/-

(Ram Gaud)

Associate Vice President & Company Secretary

Note: As permitted, this declaration is being submitted under “Sd/-” mode pursuant to guidelines issued by both the stock exchanges for submissions of compliances in the wake of outbreak of the COVID pandemic.

UTTAM VALUE STEELS LIMITED

Regd Off. : Uttam House, 69, P. D'Mello Road, Mumbai 400 009.

Ph no : +91-22-66563500, Fax : +91-22-23481831, E-mail : investor@uttamvalue.com

CIN : L27100MH1970PLC014621, Website : www.uttamvalue.com

Cash Flow Statement for the year ended 31st March 2020.

(Rs. in Crs)

	Standalone	
	FY 2019-20	FY 18-19
A: CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before Tax	(363.96)	(627.54)
Adjustment for:		
Depreciation and amortization expenses	114.08	114.61
Adjustment for Other Comprehensive Income	(0.68)	0.62
Loss on Fixed Assets Sold/Discarded (Net)	-	0.71
Consumption of Stores/Spares (Discarded FA used)	-	0.43
Diminution in the value of investment	-	1.60
Interest Income	(0.31)	(1.03)
Interest & Finance Charges	4.10	65.89
OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	(246.77)	(444.71)
Movements in Working Capital		
Adjustments for :		
(Increase) / Decrease in Trade and Other receivables	59.14	397.88
(Increase) / Decrease in Inventories	(94.44)	47.46
Increase / (Decrease) in Trade Payable and other liabilities	290.34	11.30
CASH GENERATED FROM/(USED IN) OPERATIONS (A)	8.27	11.93
B: CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment	(0.01)	-
Interest Received	0.31	1.03
NET CASH GENERATED FROM/(USED IN) INVESTING ACTIVITIES (B)	0.30	1.03
C: CASH FLOW FROM FINANCING ACTIVITIES:		
Receipts/(Repayment) of Long term borrowings	46.57	1.46
Receipts/(Repayment) of other Long term Financial liabilities	-	(3.71)
Receipts/(Repayment) of Short term borrowing (Net)	(0.00)	(2.20)
Interest and Finance Charges	(4.10)	(4.25)
NET CASH GENERATED FROM/(USED IN) FINANCING ACTIVITIES (C)	42.47	(8.70)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	51.04	4.26
Cash and cash equivalent at the beginning of the Year	12.55	8.29
Cash and cash equivalent at the end of the Year	63.59	12.55

For Uttam Value Steels Ltd.

(As authorised by Monitoring Agency)

**RAJIV
KRISHNAKUMAR
MUNJAL**

Rajiv Munjal
Chief Executive Officer

Digitally signed by RAJIV KRISHNAKUMAR
MUNJAL
DN: c=IN, ou=Personal, cn=RAJIV
KRISHNAKUMAR MUNJAL,
serialNumber=dc:26769b43ac7c4907b4d4f4e
45c9d711833556968d8d3cc4173e0c0d8f,
postalCode=110025,
2.5.4.20=3d330c08761160d0f4411996722b0c,
e=38ba0e79506093d81f433db06e5ede62,
st=Delhi
Date: 2020.08.05 15:07:22 +05'30'

Place: Mumbai

Date : 31.07.2020

UTTAM VALUE STEELS LIMITED

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Consolidated Cash Flow Statement for the year ended 31st March 2020.

(Rs. in Crs)

	Consolidated	
	FY 2019-20	FY 18-19
A: CASH FLOW FROM OPERATING ACTIVITIES		
Profit /(Loss) before Tax	(368.52)	(630.44)
Adjustment for:		
Depreciation and amortization expenses	114.08	114.61
Adjustment for Other Comprehensive Income	(0.77)	0.68
Loss on Fixed Assets Sold/Discarded (Net)	-	0.71
Consumption of Stores/Spares (Discarded FA used)	-	0.43
Diminution in the value of investment	-	1.60
Interest Income	(0.31)	(1.03)
Interest & Finance Charges	4.10	65.89
OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	(251.42)	(447.55)
Movements in Working Capital		
Adjustments for :		
(Increase) / Decrease in Trade and Other receivables	59.14	397.88
(Increase) / Decrease in Inventories	(94.44)	47.46
Increase / (Decrease) in Trade Payable and other liabilities	290.34	11.30
CASH GENERATED FROM/(USED IN) OPERATIONS (A)	3.62	9.09
B: CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment	(0.01)	-
Investment in Associates	4.65	2.84
Interest Received	0.31	1.03
NET CASH GENERATED FROM /(USED IN) INVESTING ACTIVITIES (B)	4.95	3.87
C: CASH FLOW FROM FINANCING ACTIVITIES:		
Receipts/(Repayment) of Long term borrowings	46.57	1.46
Receipts/(Repayment) of other Long term Financial liabilities	-	(3.71)
Receipts/(Repayment) of Short term borrowing (Net)	(0.00)	(2.20)
Interest and Finance Charges	(4.10)	(4.25)
NET CASH GENERATED FROM /(USED IN) FINANCING ACTIVITIES (C)	42.47	(8.70)
NET INCREASE /(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	51.04	4.26
Cash and cash equivalent at the beginning of the Year	12.55	8.29
Cash and cash equivalent at the end of the Year	63.59	12.55

For Uttam Value Steels Ltd.
(As authorised by Monitoring Agency)

RAJIV
KRISHNAKUMA
R MUNJAL

Rajiv Munjal
Chief Executive Officer

Digitally signed by RAJIV KRISHNAKUMAR MUNJAL
DN: c=IN, o=Personal, ou=RAJIV KRISHNAKUMAR
MUNJAL,
serialNumber=d526780bd5ac7c49070f4d4d4e450
c07116305a09b0ba03cc4173ce8c0b,
givenName=Rajiv,
2.5.4.20=3d633a0876160dc544199f722348a38
a0a7f0c0a09548163a08c6c6a6c2, cn=Rajiv
Date: 2020.08.05 15:12:04 +05'30'

Place: Mumbai
Date : 31.07.2020