



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2009

Sr. No.	Particulars	Rs in Crores				
		For 3 Months ended 30.09.2009	Corresponding 3 Months ended In the Previous Year 30.09.2008	For 6 Months ended 30.09.2009	Corresponding 6 Months ended In the Previous Year 30.09.2008	Previous Accounting Year Ended 31.03.2009
		Reviewed	Reviewed	Reviewed	Reviewed	Audited
1.(a)	Net Sales / Income from Operations	1102.56	1361.73	2,175.89	2,155.24	4371.64
(b)	Other Operating Income	-	-	-	-	-
	Total Operating Income (a+b)	1102.56	1361.73	2,175.89	2,155.24	4,371.64
2	Expenditure					
a)	(Increase) / Decrease in FG & WIP	(2.00)	23.84	(59.43)	(128.19)	57.78
b)	Consumption of Raw Materials	738.60	861.14	1,553.01	1,588.44	2962.68
c)	Purchase of Traded Goods	141.52	247.77	257.59	271.37	520.09
d)	Staff Cost	12.58	11.28	24.98	21.37	44.46
e)	Depreciation	27.77	21.76	55.35	43.06	92.37
f)	Other Expenditure	107.51	130.84	192.47	219.07	422.07
g)	Total (a to f)	1,025.98	1,296.63	2,023.97	2,015.12	4,099.45
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	76.58	65.10	151.92	140.12	272.19
4	Other Income	0.01	-	0.34	0.32	0.43
5	Profit before Interest and Exceptional Items (3+4)	76.59	65.10	152.26	140.44	272.62
6	Interest & Finance Charges	38.84	40.99	72.86	83.96	165.63
7	Profit after Interest but before Exceptional Items (5-6)	37.75	24.11	79.40	56.48	106.99
8	Exceptional Items	-	-	-	-	-
9	Profit (+)/Loss (-) from Ordinary Activities before Tax (7+8)	37.75	24.11	79.40	56.48	106.99
10	Tax Expense	15.98	2.85	28.46	8.62	1.19
11	Net Profit (+) / Loss (-) From Ordinary Activities after Tax (9-10)	21.77	21.26	50.94	47.86	105.80
12	Extra Ordinary Items (Net of Tax expense)	-	-	-	-	5.63
13	Net Profit (+) / Loss (-) for the period (11-12)	21.77	21.26	50.94	47.86	100.17
14	Paid up Equity Share Capital (of Rs 10/each)	119.85	113.97	119.85	113.97	113.97
	Equity Share Capital Suspense Account (of Rs.10/each)	-	-	-	-	5.87
	Paid up Preference Share Capital (of Rs 10/each)	-	1.50	-	1.50	0.00
15	Reserves excluding Revaluation Reserves					709.94
16	EPS (in Rs) before & after Extraordinary Items (not annualised)					
	- Basic	1.82	1.87	4.25	4.20	8.36
	- Diluted	1.59	1.62	3.73	3.66	7.33
17	Public shareholding					
	- Number of shares	65787084	68680161	65787084	68680161	68680161
	- Percentage of shareholding	54.89%	60.26%	54.89%	60.26%	60.26%
18	Promoters & Promoter Group Share holding	54061119	45293282	54061119	45293282	45293282
a)	Pledged/Encumbered					
	Number of Shares	21224700	NA	21224700	NA	36682878
	% on Promoters & Promoter Group Share holding	39.26%	NA	39.26%	NA	80.99%
	% on Total Share Capital of the Company	17.71%	NA	17.71%	NA	32.19%
b)	Non Encumbered					
	Number of Shares	32836419	NA	32836419	NA	8610404
	% on Promoters & Promoter Group Share holding	60.74%	NA	60.74%	NA	19.01%
	% on Total Share Capital of the Company	27.40%	NA	27.40%	NA	7.55%

Notes :

- The above financial results were approved at the Meetings of the Audit Committee of Directors and the Board of Directors held on 30th October, 2009.
- The above financial results are on stand alone basis.
- Previous year's figures have been regrouped / rearranged wherever necessary.
- A Limited Review of the above results was carried out by the Statutory Auditors of the Company, pursuant to clause 41 of the Listing Agreement.
- The Company operates only in one business segment, hence segment reporting as defined in Accounting Standard 17 is considered not applicable.
- Pursuant to the Scheme of Arrangement, as approved by Hon'ble High Court of Judicature at Bombay, and Goa Bench at Goa, between Shree Uttam Steel and Power Limited (SUSPL) and the Company, 58,74,760 fully paid up Equity Shares of Rs.10/Each have been allotted to the Shareholders of SUSPL, without payment being received in cash.
- Number of complaints for the quarter ended 30.09.2009 - Beginning - NIL, Received - 3, Disposed off - 3 and Pending - NIL

FOR AND ON BEHALF OF THE BOARD,
FOR UTTAM GALVA STEELS LIMITED


RAJINDER MIGLANI
CHAIRMAN & MANAGING DIRECTOR.

PLACE : MUMBAI
DATE : 30th October, 2009.