

**UTTAM VALUE STEELS LIMITED**

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**Part I. Statement of Unaudited Financial Results For the Quarter Ended 30<sup>th</sup> June 2014. (Rs. Crs)**

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2014 (Unaudited)	31.03.2014 (Audited) ( Refer Note V )	30.06.2013 (Unaudited)	31.03.2014 (Audited)
1	<b>Net Sales / Income from Operations</b>	1496.41	1463.90	1547.07	5998.62
2	<b>Expenses :-</b>				
	a. Cost of material consumed	386.66	398.84	420.94	1720.08
	b. Purchase of stock in trade	840.10	719.74	983.73	3208.83
	c. Changes in inventories of Finished goods, work-in-progress and stock in trade	(27.06)	53.32	(95.96)	(27.34)
	d. Employee benefits expenses	21.93	21.16	19.44	84.38
	e. Depreciation & amortisation expenses	27.97	36.32	39.81	153.41
	f. Other expenses	188.59	196.93	152.03	754.90
	<b>Total Expenses</b>	<b>1438.19</b>	<b>1426.31</b>	<b>1519.99</b>	<b>5894.26</b>
3	<b>Profit / (Loss) from Operations before other income, finance cost &amp; Exceptional items (1-2)</b>	<b>58.22</b>	<b>37.59</b>	<b>27.08</b>	<b>104.36</b>
4	Other income	12.79	19.15	9.26	51.28
5	<b>Profit / (Loss) from Ordinary activities before finance cost &amp; Exceptional items (3+4)</b>	<b>71.01</b>	<b>56.74</b>	<b>36.34</b>	<b>155.64</b>
6	Finance cost	75.17	85.40	53.46	254.37
7	<b>Profit / (Loss) from Ordinary activities after finance cost but before Exceptional Items (5-6)</b>	<b>(4.16)</b>	<b>(28.66)</b>	<b>(17.12)</b>	<b>(98.73)</b>
8	Exceptional Items (Net)	-	-	-	-
9	<b>Profit / (Loss) from Ordinary activities before tax (7-8)</b>	<b>(4.16)</b>	<b>(28.66)</b>	<b>(17.12)</b>	<b>(98.73)</b>
10	Tax Expenses	-	-	-	-
11	<b>Net Profit / (Loss) from Ordinary activities after tax (9-10)</b>	<b>(4.16)</b>	<b>(28.66)</b>	<b>(17.12)</b>	<b>(98.73)</b>
12	Extraordinary Items	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11-12)</b>	<b>(4.16)</b>	<b>(28.66)</b>	<b>(17.12)</b>	<b>(98.73)</b>
14	<b>Paid-up equity share capital (Face Value Rs. 10/- per share)</b>	1322.94	1195.84	1195.84	1195.84
15	<b>Reserves excluding revaluation reserves</b>	-	-	-	(966.08)
16	<b>Earnings Per Share (EPS) (Not annualised)</b>				
	a) Before Extraordinary items (In Rs.)				
	Basic	(0.03)	(0.24)	(0.14)	(0.83)
	Diluted	(0.03)	(0.24)	(0.14)	(0.83)
	b) After Extraordinary items (In Rs.)				
	Basic	(0.03)	(0.24)	(0.14)	(0.83)
	Diluted	(0.03)	(0.24)	(0.14)	(0.83)

**Part II Selected Information for the Quarter Ended 30<sup>th</sup> June 2014.**

<b>A. PARTICULARS OF SHAREHOLDING</b>					
Sr. No.	Particulars	30.06.2014	31.03.2014	30.06.2013	31.03.2014
1	<b>Public Shareholding</b>				
	--Number of Shares	712143035	585046261	585046261	585046261
	--Percentage of Shareholding	53.88	48.98	48.98	48.98
2	<b>Promoters and promoter group Shareholding</b>				
	<b>a) Pledged/Encumbered</b>				
	--Number of Shares	298502889	298502889	335502889	298502889
	--Percentage of Shares	48.98	48.98	55.05	48.98
	(as a % of the total shareholding of promoter and promoter group)				
	--Percentage of Shares	22.59	24.99	28.09	24.99
	(as a % of the total share capital of the company)				
	<b>b) Non-encumbered</b>				
	--Number of Shares	310969343	310969343	273969343	310969343
	--Percentage of Shares	51.02	51.02	44.95	51.02
	(as a % of the total shareholding of promoter and promoter group)				
	--Percentage of Shares	23.53	26.03	22.93	26.03
	(as a % of the total share capital of the company)				
<b>Particulars</b>		<b>Quarter Ended 30.06.2014</b>			
<b>B. INVESTOR COMPLAINTS</b>					
Pending at the beginning of the quarter			NIL		
Received during the quarter			9		
Disposed during the quarter			9		
Remaining unresolved at the end of the quarter			NIL		



## Notes:

i) Segment Wise Revenue, Results and Capital Employed.

(Rs. Crs)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2014 (Unaudited)	31.03.2014 (Audited) (Refer Note V)	30.06.2013 (Unaudited)	31.03.2014 (Audited)
<b>1</b>	<b>Revenue</b> (Net sale /Income from each segment )				
	a) Steel Products	1492.86	1592.50	1539.33	6074.85
	b) Engineering Products	53.77	196.22	12.08	586.69
	Total	<b>1546.63</b>	<b>1788.72</b>	<b>1551.41</b>	<b>6661.54</b>
	Less : Inter Segment Revenue	50.22	324.82	4.34	662.92
	<b>Net Sales / Income from operations</b>	<b>1496.41</b>	<b>1463.90</b>	<b>1547.07</b>	<b>5998.62</b>
<b>2</b>	<b>Results</b> (Profit (+) / Loss (-) before tax and interest from each segment)				
	a) Steel Products	70.67	47.53	35.04	137.66
	b) Engineering Products	0.38	9.29	1.33	18.14
	Total	<b>71.05</b>	<b>56.82</b>	<b>36.37</b>	<b>155.80</b>
	Less :				
	i) Interest	75.17	85.40	53.46	254.37
	ii) Other un-allocable expenditure net of un-allocable income	0.04	0.08	0.03	0.16
	<b>Profit (+)/Loss(-)Before Tax</b>	<b>(4.16)</b>	<b>(28.66)</b>	<b>(17.12)</b>	<b>(98.73)</b>
<b>3</b>	<b>Capital Employed</b> Segment Assets - Segment Liabilities				
	a) Steel Products	1083.64	890.14	752.14	890.14
	b) Engineering Products	89.55	89.52	73.93	89.52

ii) 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 8th August 2014.

iii) Pursuant to Companies Act 2013 (the Act), becoming effective from 1<sup>st</sup> April 2014, the company has re-worked depreciation with reference to the estimated useful lives of fixed assets prescribed under Schedule II to the Act. As a result the charge for depreciation is lower by Rs 14.31 crores for the quarter ended 30<sup>th</sup> June 2014. Further based on transitional provision in Note 7 (b) of Schedule II, an amount of Rs 7.01 crores has been adjusted against the retained earnings.

iv) The Committee of Directors of the Company at their meeting held on April 09, 2014 allotted 12,70,96,774 Equity shares of Rs. 10/- each at a price of Rs. 15.50 per equity share on preferential basis.

v) The figures of last quarter of previous year are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto third quarter of the financial year.

vi) As per provision of AS-17 Segment Reporting, the company operates in two business Segment namely Manufacturing & Engineering Products. There are no reportable geographical segment.

vii) Limited Review of Financial Results as per Clause 41 of listing agreement has been carried out by Statutory Auditors.

viii) Previous period figures has been regrouped/reclassified wherever necessary.



For and on behalf of the Board,  
  
**Rajinder Miglani**  
 Chairman

Date : 8th August, 2014  
 Place : Mumbai