

# 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



## UTTAM VALUE STEELS LIMITED

Regd Off. : 4th Floor, 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

### Unaudited Financial Results For the Quarter & Half Year Ended 30th September, 2016.

(Rs. In Crores)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)
1	Net Sales / Income from Operations	825.78	899.03	750.26	1724.81	2674.09	3742.90
2	Expenses :-						
	a. Cost of material consumed	316.64	375.39	358.12	692.03	1054.93	1418.42
	b. Purchase of stock in trade	418.73	380.81	259.12	799.54	998.02	1456.31
	c. Changes in inventories of Finished goods, work-in-progress and stock in trade	(41.68)	(18.70)	68.22	(60.38)	148.65	359.06
	d. Employee benefits expenses	16.53	18.65	18.09	35.18	56.96	73.88
	e. Depreciation & amortisation expenses	36.63	36.22	29.60	72.85	88.96	117.24
	f. Other expenses	130.59	158.35	136.07	288.94	474.79	615.30
	<b>Total Expenses</b>	<b>877.44</b>	<b>950.72</b>	<b>869.21</b>	<b>1828.16</b>	<b>2822.32</b>	<b>4040.21</b>
3	Profit / (Loss) from Operations before other income, finance cost & Exceptional items (1-2)	(51.66)	(51.69)	(118.95)	(103.35)	(148.22)	(297.31)
4	Other income	10.22	11.14	7.38	21.36	25.85	34.54
5	Profit / (Loss) from Ordinary activities before finance cost & Exceptional items (3+4)	(41.44)	(40.55)	(111.56)	(81.99)	(122.38)	(262.77)
6	Finance cost	11.25	66.25	93.33	77.50	185.67	257.37
7	Profit / (Loss) from Ordinary activities after finance cost but before Exceptional items (5-6)	(52.69)	(106.80)	(204.89)	(159.49)	(308.04)	(520.14)
8	Exceptional Items (Net)	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary activities before tax (7-8)	(52.69)	(106.80)	(204.89)	(159.49)	(308.04)	(520.14)
10	Tax Expenses	-	-	-	-	-	-
11	Net Profit / (Loss) from Ordinary activities after tax (9-10)	(52.69)	(106.80)	(204.89)	(159.49)	(308.04)	(520.14)
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(52.69)	(106.80)	(204.89)	(159.49)	(308.04)	(520.14)
14	Share of profit/(loss) of Associate	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, Minority Interest & Share of Profit/(Loss) of Associate (13-14-15)	(52.69)	(106.80)	(204.89)	(159.49)	(308.04)	(520.14)
17	Paid-up equity share capital (Face Value Rs. 1/- per share)	660.81	660.81	-	660.81	-	660.81
18	Paid-up equity share capital (Face Value Rs. 10/- per share)	-	-	1322.94	-	1322.94	-
19	Reserves excluding revaluation reserves	-	-	-	-	-	(884.10)
20	Earnings Per Share (EPS) (Not annualised)						
	a) Before Extraordinary items - Basic & Diluted (In Rs.)	(0.08)	(0.16)	(1.55)	(0.24)	(2.33)	(0.79)
	b) After Extraordinary items - Basic & Diluted (In Rs.)	(0.08)	(0.16)	(1.55)	(0.24)	(2.33)	(0.79)

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## Statement of Assets & Liabilities as per clause 41 of the listing agreement


(Rs. In Crores)

PARTICULARS	As At	As At
	30.09.2016 (Unaudited)	31.03.2016 (Audited)
<b>A) EQUITY AND LIABILITIES</b>		
<b>1) Shareholders' Fund</b>		
(a) Share capital	670.14	670.14
(b) Reserve and surplus	(1043.59)	(884.10)
	<b>(373.45)</b>	<b>(213.96)</b>
<b>2) Non-current liabilities</b>		
(a) Long-term borrowings	685.45	726.31
(b) Other long-term liabilities	303.03	312.00
(c) Long-term provisions	29.17	28.16
	<b>1017.65</b>	<b>1066.47</b>
<b>3) Current liabilities</b>		
(a) Short-term borrowings	1107.86	529.51
(b) Trade payables	937.53	1565.56
(c) Other current liabilities	1306.15	1288.85
(d) Short-term provisions	0.88	1.29
	<b>3352.42</b>	<b>3385.20</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3996.62</b>	<b>4237.72</b>
<b>B) ASSETS</b>		
<b>1) Non-current assets</b>		
(a) Fixed assets	2457.58	2510.21
(b) Non current investments	17.57	17.57
(c) Long-term loans and advances	289.69	289.70
	<b>2764.84</b>	<b>2817.48</b>
<b>2) Current assets</b>		
(a) Inventories	387.98	336.51
(b) Trade receivables	219.24	358.31
(c) Cash and cash equivalents	52.12	70.96
(d) Short-term loans and advances	549.22	619.47
(e) Other current assets	23.22	34.98
	<b>1231.78</b>	<b>1420.24</b>
<b>TOTAL - ASSETS</b>	<b>3996.62</b>	<b>4237.72</b>

### Notes :

- 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 14th November, 2016.
- Limited Review of Financial Results as per Regulations 33 of the SEBI (LODR) Regulations, 2015. has been carried out by Statutory Auditors.
- Previous period figures has been regrouped/reclassified wherever necessary.

For and on behalf of the Board,

  
Rajiv Munjal  
(Whole Time Director)

Date : 14th November, 2016

Place : Mumbai

**TODARWAL & TODARWAL**  
**CHARTERED ACCOUNTANTS**

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Mumbai - 400 020. India

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 30<sup>th</sup> September 2016**

We have reviewed the accompanying Statement of Unaudited Financial Results of **Uttam Value Steels Limited ("the Company")** for the quarter and half year ended **30<sup>th</sup> September 2016 ("the Statement")**. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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



Kunal S. Todarwal  
Partner

Membership No. 137804

Place : Mumbai  
Date : 14<sup>th</sup> November 2016