

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



4th January, 2018

To, The Listing Manager, BSE Limited, P.J. Towers, Dalal Street, Mumbai - 400001	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
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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 4th January, 2018:-

1. Pursuant to Regulations 33(3)(a) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 please find enclosed herewith the copy of Un-audited Financial Results along with Limited Review Report for the Quarter ended 31st December, 2017 which were considered and approved by the Board of Directors in their Meeting.

Un-audited Financial Results for the Quarter ended 31st December,, 2017 were sent within 30 minutes from the approval of the Board as required by relevant Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on record and oblige.

Thanking you,

Yours truly,
For Uttam Value Steels Limited

(Ram Gaud)
Sr. General Manager & Company Secretary



Unaudited Financial Results For the Quarter Ended 31st December 2017.

(Rs. in Crores)

Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2017 (Audited)
1	Income from Operations						
	Income from Operations (Gross)	592.02	673.73	1113.65	2057.01	2952.76	3771.90
	Other income	11.51	21.74	12.40	44.88	33.76	46.11
	Net Sales / Income from Operations	603.53	695.47	1126.05	2101.89	2986.52	3818.01
2	Expenses :-						
	a. Cost of material consumed	398.68	453.28	393.43	1266.67	1085.46	1499.97
	b. Purchase of stock in trade	(0.00)	0.00	429.79	14.30	1229.33	1344.08
	c. Changes in inventories of Finished goods, work-in-progress and stock in trade	99.42	21.28	9.14	241.50	(51.25)	(56.44)
	d. Excise Duty on Sales	-	(0.08)	71.68	67.95	185.98	260.27
	e. Employee benefits expenses	17.51	16.78	16.44	52.97	51.62	68.23
	f. Finance cost	61.75	59.52	126.91	179.02	204.42	258.91
	g. Depreciation & amortisation expenses	34.67	36.64	36.67	107.57	109.52	145.38
	h. Other expenses	169.38	183.62	186.10	504.53	475.04	694.20
	Total Expenses	781.41	771.04	1270.15	2434.51	3290.12	4214.60
3	Profit / (Loss) from Operations before Exceptional items and Tax (1-2)	(177.88)	(75.57)	(144.11)	(332.62)	(303.60)	(396.59)
4	Exceptional Items	-	-	-	-	-	112.65
5	Profit / (Loss) from before Tax (3-4)	(177.88)	(75.57)	(144.11)	(332.62)	(303.60)	(509.24)
6	Tax Expenses	-	-	-	-	-	-
7	Net Profit / (Loss) from after Tax (5-6)	(177.88)	(75.57)	(144.11)	(332.62)	(303.60)	(509.24)
	Other Comprehensive Income/(Expenses) - Net of Tax Item that will be reclassified subsequently to the statement of Profit and Loss	-	-	-	-	-	-
	Income Tax on items that will be reclassified subsequently to the statement of profit and loss Item that will not be reclassified subsequently to the statement of Profit and Loss	-	-	-	152.65	-	-
	Income Tax on items that will not be reclassified subsequently to the statement of profit and loss	-	-	-	(28.65)	-	-
8	Total Comprehensive Income for the period	(177.88)	(75.57)	(144.11)	(208.62)	(303.60)	(509.24)
9	Paid-up equity share capital (Face Value Rs. 1/- per share)	660.81	660.81	660.81	660.81	660.81	660.81
10	Earnings Per Share (EPS) (Not annualised)						
	a) Before Extraordinary items - Basic & Diluted (In Rs.)	(0.27)	(0.11)	(0.22)	(0.50)	(0.46)	(0.60)
	b) After Extraordinary items - Basic & Diluted (In Rs.)	(0.27)	(0.11)	(0.22)	(0.50)	(0.46)	(0.77)

Notes :

- i 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 4th January, 2018.
- ii There is no adjustment to the Profit / Loss of The Company due to conversion from IGAAP to Ind AS for the corresponding Quarter / Year as shown in the Financial Statement for the Quarter/Half year ended & Nine Month ended December, 2017. Therefore no reconciliation statement have been prepared.
- iii Previous period figures has been regrouped/reclassified wherever necessary.
- iv Since the Company has a single segment, segment wise reporting is not applicable according to Ind AS 108.
- v The Ind AS complied financial results pertaining to the relevant periods of the previous years as mentioned above have not been subjected to limited review or audit. However the management has exercised necessary due diligence to ensure the financial results provide a true and fair view of its affairs.
- vi Post applicability of GST w.e.f. 1st July 2017, revenue from operations is disclosed net of GST. However, revenue for the period upto 30th June 2017 is inclusive of excise duty. Accordingly, revenue from operations and other expenses for the quarter / Nine Month ended 31st December 2017 are not comparable with previous periods presented in the results.

Date : 4th January, 2018
 Place : Mumbai



For and on behalf of the Board,

(Signature)
 Rajiv Munjal
 (Whole Time Director)



To,
The Board of Directors,
UttamValue Steels Limited.
4th Floor, Uttam House,
69, P. D' Mello Road, Mumbai 400 009

Dear Sir,

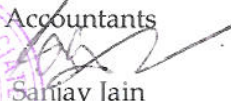
RE: Independent Auditor's Limited review of the unaudited financial results for the quarter ended 31st December 2017

We have reviewed the accompanying Statement of Unaudited Financial Results of **Uttam Value Steels Limited ("the Company")** for the quarter ended **31st December 2017 ("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 M/s VSS & Associates
Chartered Accountants


Sanjay Jain
Partner
Membership No.046565
Firm Reg No.: 105787W

Place: Mumbai

Date : 4th January, 2018