

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



21st July, 2017

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 21st July, 2017:-

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 30th June, 2017 which were considered and approved by the Board of Directors in their Meeting.

Un-audited Financial Results for the Quarter ended 30th June, 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

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
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Unaudited Financial Results For the Quarter Ended 30th June, 2017.

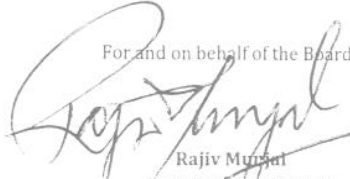
(Rs. in Crores)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2017 (Unaudited)	31.03.2017 (Audited)	30.06.2016 (Unaudited)	31.03.2017 (Audited)
1	Income from Operations				
	Income from Operations (Gross)	791.26	819.14	962.55	3771.90
	Other income	11.63	12.35	11.14	46.11
	Net Sales / Income from Operations	802.89	831.49	973.69	3818.01
2	Expenses :-				
	a. Cost of material consumed	414.71	414.51	375.39	1499.97
	b. Purchase of stock in trade	14.30	114.75	380.81	1344.08
	c. Changes in inventories of Finished goods, work-in-progress and stock in trade	120.80	(5.19)	(18.70)	(56.44)
	d. Excise Duty on Sales	68.03	74.29	63.52	260.27
	e. Employee benefits expenses	18.68	16.61	18.65	68.23
	f. Finance cost	57.75	54.49	66.25	258.91
	g. Depreciation & amortisation expenses	36.25	35.86	36.22	145.38
	h. Other expenses	151.54	219.16	158.35	694.20
	Total Expenses	882.06	924.48	1080.49	4214.60
3	Profit / (Loss) from Operations before Exceptional items and Tax (1-2)	(79.17)	(92.99)	(106.80)	(396.59)
4	Exceptional Items	-	112.65	-	112.65
5	Profit / (Loss) from before Tax (3-4)	(79.17)	(205.64)	(106.80)	(509.24)
6	Tax Expenses	-	-	-	-
7	Net Profit / (Loss) from after Tax (5-6)	(79.17)	(205.64)	(106.80)	(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	44.83	(205.64)	(106.80)	(509.24)
9	Paid-up equity share capital (Face Value Rs. 1/- per share)	660.81	660.81	660.81	660.81
10	Earnings Per Share (EPS) (Not annualised)				
	a) Before Extraordinary items - Basic & Diluted (In Rs.)	(0.12)	(0.48)	(0.16)	(0.94)
	b) After Extraordinary items - Basic & Diluted (In Rs.)	(0.12)	(0.31)	(0.16)	(0.77)

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 21st July, 2017.
- Result for the quarter ended 30.06.2017 are in Compliance with Ind-AS. Consequently results for the corresponding quarter ended 30.06.2016 has been restated to comply with Ind-AS to make them comparable. Total Comprehensive Income represents revaluation of land net of deferred tax liability.
- Previous period figures has been regrouped/reclassified wherever necessary.
- Since the Company has a single segment, segment wise reporting is not applicable according to AS-17.

For and on behalf of the Board,


Rajiv Mungai
(Whole Time Director)



Date : 21st July, 2017
Place : Mumbai

TODARWAL & TODARWAL
CHARTERED ACCOUNTANTS

Phone : 22068264 / 22083115 / 66332607
Fax : 91-22-22069345
E-Mail : todarwal@todarwal.com
URL : www.todarwal.com
12, Maker Bhavan No. 3., 1st Floor,
21 New Marine Lines,
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 30th June 2017

We have reviewed the accompanying Statement of Unaudited Financial Results of **Uttam Value Steels Limited ("the Company")** for the quarter ended **30th June 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 **TODARWAL & TODARWAL**
Chartered Accountants
Firm Reg. No.: 111009W



Sunil Todarwal

Partner

Membership No. 032512



Place : Mumbai
Date : 21st July 2017