


MAHINDRA UGINE STEEL COMPANY LIMITED

 Regd. Office : 74, Ganesh Apartment, 7th Floor, Opp. Sitladevi Temple, Lady Jamshedjee Road,
 Mahim (W), Mumbai 400 016.

FINANCIAL RESULTS FOR THE QUARTER ENDED
March 31, 2008
Rs. Crores

	Particulars	Nine Months ended	Quarter ended	Quarter ended	Financial Year ended	Financial Year ended
		31/12/ 2007	31 /3/ 2008	31 /3/ 2007	31/3/ 2008	31/3/ 2007
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Gross Sales/Income from Operations	805.15	293.61	235.17	1,098.76	861.18
	Less: Excise duty	131.59	44.99	38.87	176.58	143.95
2	Net Sales/Income from Operations	673.56	248.62	196.30	922.18	717.23
3	Other Income	0.84	0.53	(0.27)	1.37	1.68
4	Total Income (2+3)	674.40	249.15	196.03	923.55	718.91
5	Expenditure					
	a. (Increase)/Decrease in stock in trade and work in progress	(20.57)	4.44	(6.23)	(16.13)	4.39
	b. Consumption of raw materials (including processing charges)	409.98	137.78	108.43	547.76	376.14
	c. Purchase of traded goods	0.09	0.92	0.01	1.01	1.55
	d. Employees cost	36.91	17.64	11.44	54.55	41.20
	e. Depreciation	18.67	8.04	5.51	26.71	16.73
	f. Power and Fuel	92.00	30.89	28.58	122.89	100.83
	g. Other expenditure	79.67	35.66	28.24	115.33	98.07
	h. Total	616.75	235.37	175.98	852.12	638.91
6	Earning before interest ,depreciation and tax (2-5+5(e))	75.48	21.29	25.83	96.77	95.05
7	Interest	21.70	6.93	3.46	28.63	11.83
8	Profit on sale of long term investments	0.52	0.87	0.00	1.39	0.00
9	Profit (+)/Loss(-) from Ordinary Activities before tax (4+8)-(5+7)	36.47	7.72	16.59	44.19	68.17
10	Tax expenses					
	a. Current tax (Including Fringe benefit tax)	6.08	4.47	10.08	10.55	24.82
	b. Deferred tax	6.43	(2.28)	(4.32)	4.15	(1.55)
11	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	23.96	5.53	10.83	29.49	44.90
12	Paid-up equity share capital (Face Value of the Share Rs. 10 each)	32.48	32.48	32.48	32.48	32.48
13	Reserves excluding revaluation Reserves as per balance sheet of previous accounting year				155.39	137.30
14	Earnings Per Share (EPS) (in Rs.)					
	-Basic (not annualised)	7.38	1.71	3.34	9.08	13.75
	-Diluted (not annualised)	7.35	1.70	3.32	9.04	13.71
15	Public shareholding					
	-Number of shares				14,444,700	14,444,650
	-Percentage of shareholding				44.47	44.47



Notes

- 1 The directors have recommended a dividend of Rs 3 per share on 32,482,529 equity shares of Rs.10/-each for the year ended March 31, 2008.
- 2 During the quarter ended March 31, 2008, 23 investor complaints were received, which were promptly attended to by the Company. No complaints were pending either at the beginning or at the end of the period.
- 3 Figures for the previous period have been re grouped wherever necessary
- 4 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the Board Meeting held on April 29, 2008.

Mumbai
April 29, 2008

K. V. Ramarathnam
Managing Director



SEGMENT - WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Rs. Crores

PARTICULARS	Nine Months ended 31/12/ 2007	Quarter ended 31 /3/ 2008	Quarter ended 31 /3/ 2007	Financial Year ended 31/3/ 2008	Financial Year ended 31/3/ 2007
	Unaudited	Unaudited	Unaudited	Audited	Audited
Segment Revenue (Net Sales/Income from operations)					
a) Steel	548.03	198.63	159.25	746.66	597.57
b) Stamping	125.53	49.99	37.05	175.52	119.66
Total	673.56	248.62	196.30	922.18	717.23
Less: Inter Segment revenue	0.00	0.00	0.00	0.00	0.00
Net Sales/Income from operations	673.56	248.62	196.30	922.18	717.23
Segment Results (Profit(+)/Loss(-) before interest and tax from each segment)					
a) Steel	38.34	17.00	12.57	55.34	47.64
b) Stamping	21.33	(1.72)	9.02	19.61	35.58
Total	59.67	15.28	21.59	74.95	83.22
Less: 1. Interest	21.70	6.93	3.46	28.63	11.83
2. Other un-allocable Expenditure net of un-allocable Income	1.50	0.63	1.54	2.13	3.22
Profit Before Tax	36.47	7.72	16.59	44.19	68.17
Capital Employed (Segment Assets - Segment Liabilities)					
a) Steel	281.43	352.33	253.47	352.33	253.47
b) Stamping	171.35	167.32	148.41	167.32	148.41
c) Unallocated	(258.21)	(313.60)	(218.65)	(313.60)	(218.65)
Total	194.57	206.04	183.23	206.04	183.23

Note: Steel segment and stamping segment comprises of sale of alloy steel and processing and sale of pressed metal components respectively.

Mumbai
April 29, 2008

K. V. Ramarathnam
Managing Director