


MAHINDRA UGINE STEEL COMPANY LIMITED

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

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED
 June 30, 2007**
(Rs. in Lakhs)

	Particulars	Quarter ended June 30, 2007 Unaudited	Quarter ended June 30, 2006 Unaudited	Financial Year ended March 31, 2007 Audited
1	Gross Sales/Income from Operations	24,648.87	18,184.91	86,118.16
	Less: Excise duty	4,085.91	3,040.13	14,395.23
2	Net Sales/Income from Operations	20,562.96	15,144.78	71,722.93
3	Other Income	44.87	109.61	167.93
4	Total Expenditure			
	a. (Increase)/Decrease in Stock in Trade	(1,043.27)	(162.86)	438.33
	b. Consumption of raw materials (including outside processing costs)	12,621.55	7,772.91	37,768.29
	c. Staff cost	1,118.81	905.10	4,120.05
	d. Power and Fuel	2,925.14	2,347.11	10,082.90
	e. Other expenditure	2,773.88	2,131.08	9,807.82
	Total Expenditure (a+b+c+d+e)	18,396.11	12,993.34	62,217.39
5	Profit before Interest, Depreciation and Tax (2+3-4)	2,211.72	2,261.05	9,673.47
6	Interest	665.15	312.86	1,182.25
7	Depreciation	605.18	350.79	1,673.47
8	Profit before tax (2+3-4-6-7)	941.39	1,597.40	6,817.75
9	Provision for taxation			
	a. Current tax (Including Fringe benefit tax)	187.27	446.06	2,482.00
	b. Deferred tax	147.00	103.00	(155.00)
10	Profit after tax item (8-9)	607.12	1,048.34	4,490.75
11	Paid-up Equity Share Capital (face value of Rs. 10/- each)	3,248.25	3,248.25	3,248.25
12	Reserves excluding revaluation reserves			13,730.64
13	Basic Earning per share (not annualised)			
	On profit after tax	Rs 1.87	3.19	13.75
14	Diluted Earning per share (not annualised)			
	On profit after tax	Rs 1.86	3.19	13.71
15	Aggregate of public shareholding			
	-no. of shares			14,444,650
	-Percentage of shareholding			44.47



Notes

- 1 During the quarter ended June 30, 2007, 27 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.
- 2 During quarter ended June 30, 2007 the company has commenced commercial production at its Stampings Unit at Rudrapur
- 3 Figures for the previous period have been restated 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 July 26, 2007.

Mumbai
July 26, 2007

K. V. Ramarathnam
Managing Director



SEGMENT - WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lakhs)

PARTICULARS	Quarter ended June 30, 2007 Unaudited	Quarter ended June 30, 2006 Unaudited	Financial Year ended March 31, 2007 Audited
Segment Revenue (Net Sales/Income from operations)			
a) Steel	17,168.60	13,072.96	59,756.76
b) Stamping	3,394.36	2,071.82	11,966.17
Total	20,562.96	15,144.78	71,722.93
Less: Inter Segment revenue	-	-	-
Net Sales/Income from operations	20,562.96	15,144.78	71,722.93
Segment Results			
a) Steel	1,057.28	1,105.86	4,764.38
b) Stamping	630.96	852.96	3,558.06
Total	1,688.24	1,958.82	8,322.44
Less: 1. Interest	665.15	312.86	1,182.25
2. Other un-allocable Expenditure net of un-allocable Income	81.70	48.56	322.44
Profit Before Tax and Exceptional item	941.39	1,597.40	6,817.75
Capital Employed (Segment Assets - Segment Liabilities)			
a) Steel	31,674.78	21,275.87	25,391.84
b) Stamping	14,881.39	8,814.01	14,841.23

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

Mumbai
July 26, 2007

K. V. Ramarathnam
Managing Director