


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, 2009**
(Rs. in Lakhs)

	Particulars	Quarter ended	Quarter ended	Financial Year
		30/6/2009	30/6/2008	ended
		Unaudited	Unaudited	31/03/2009
				Audited
	Gross Sales/Income from Operations	241,58.27	364,63.01	1207,47.14
	Less: Excise duty	16,76.67	43,74.85	136,30.06
1	a. Net Sales/Income from Operations	224,81.60	320,88.16	1071,17.08
	b. Other Operating Income	15.00	55.51	2,24.62
	Total Income (1a+1b)	224,96.60	321,43.67	1073,41.70
2	Expenditure			
	a. (Increase)/Decrease in stock in trade and work in progress	(4,04.01)	(13,17.02)	11,06.31
	b. Consumption of raw materials (including processing charges)	152,81.33	218,72.29	719,93.63
	c. Employees cost	16,98.93	14,66.24	59,69.66
	d. Depreciation	7,35.35	6,56.61	24,73.70
	e. Power and Fuel	24,27.39	33,64.73	111,29.70
	f. Other expenditure	24,63.08	43,36.16	140,90.40
	Total	222,02.07	303,79.01	1067,63.40
3	Profit (+)/Loss (-) from Operations before Other Income & Interest (1-2)	2,94.53	17,64.66	5,78.30
4	Other Income	48.76	20.16	1,76.44
5	Profit (+)/Loss (-) before Interest & Exceptional Items (3+4)	3,43.29	17,84.82	7,54.74
6	Interest	10,42.11	7,25.64	36,05.58
7	Net Profit (+)/Loss (-) from Ordinary Activities before tax (5-6)	(6,98.82)	10,59.18	(28,50.84)
8	Tax expense			
	Current tax / Fringe benefit tax	-	3,02.25	45.15
	Deferred tax charge / (credit)	(2,42.49)	67.50	(10,13.02)
9	Net Profit (+)/Loss (-) for the period (7-8)	(4,56.33)	6,89.43	(18,82.97)
10	Paid-up equity share capital (Face Value of the Share Rs. 10 each)	32,48.25	32,48.25	32,48.25
11	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year			136,55.52
12	Earnings Per Share (EPS) (in Rs.)			
	a. -Basic (not annualised)	(1.40)	2.12	(5.80)
	b. -Diluted (not annualised)	(1.40)	2.11	(5.80)
13	Public shareholding			
	-Number of shares	14444700	14444700	14444700
	-Percentage of shareholding	44.47	44.47	44.47
14	Promoters & promoter group shareholding			
	a. Pledged/Encumbered			
	Number Of shares	-	-	-
	Percentage Of Shares (as a %of the total shareholding of promoter and promoter group)	-	-	-
	Percentage Of Shares (as a % of the total share capital of the company)	-	-	-
	b. Non-encumbered			
	Number Of shares	18037829	18037829	18037829
	Percentage Of Shares (as a %of the total shareholding of promoter and promoter group)	100	100	100
	Percentage Of Shares (as a % of the total share capital of the company)	55.53	55.53	55.53
	Earning before Other Income, interest, depreciation and tax (1-2+2(d))	1,029.88	2,421.27	3,052.00



Notes

- 1 During the quarter ended June 30, 2009, 5 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 Figures for the previous periods have been regrouped wherever necessary.
- 3 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 28, 2009.

Mumbai
July 28, 2009

sd/-
K. V. Ramarathnam
Managing Director



SEGMENT - WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lakhs)

PARTICULARS	Quarter ended 30/6/2009	Quarter ended 30/6/2008	Financial Year ended 31/03/2009
	Unaudited	Unaudited	Audited
Segment Revenue			
a) Steel	123,57.24	228,76.08	726,57.69
b) Stamping	101,39.36	92,67.59	346,84.01
Total	224,96.60	321,43.67	1073,41.70
Less: Inter Segment revenue	-	-	-
Total Income	224,96.60	321,43.67	1073,41.70
Segment Results (Profit(+)/Loss(-) before interest and tax from each segment)			
a) Steel	(2,31.61)	14,00.44	(1,59.70)
b) Stamping	6,86.18	4,58.21	11,56.32
Total	4,54.57	18,58.65	9,96.62
Less: 1. Interest	10,42.11	7,25.64	36,05.58
2. Other un-allocable Expenditure net of un-allocable Income	1,11.28	73.83	2,41.88
Profit(+)/ Loss(-) Before Tax	(6,98.82)	10,59.18	(28,50.84)
Capital Employed (Segment Assets - Segment Liabilities)			
a) Steel	299,72.60	369,11.70	316,62.60
b) Stamping	171,22.23	185,21.96	157,49.24
Total	470,94.83	554,33.66	474,11.84

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

Mumbai
July 28, 2009

sd/-
K. V. Ramarathnam
Managing Director