

Uttam Galva Bags 9th Consecutive Star Performer Award For Export Excellence

Mumbai-based Uttam Galva Steels Limited, India's leading manufacturer - exporter of value added steel products, has bagged the prestigious 'Star Performer Trophy' from the Engineering Export Promotion Council for the 9th consecutive year. Commenting on the company's achievement, Mr. Ankit Miglani, Director (Commercial) of Uttam Galva Steels Limited, said that, "We are very happy to receive the award and it is a great honour for the company. Bagging the award for the 9th consecutive year bears testimony to our strong and ever growing presence in the export market."

Uttam Galva recently crossed a new landmark by exporting 2 million tonnes of value added steel. These exports are not for generic products but for high end products tailor-made to a customer's specific requirement. The company also enjoys the distinction of supplying quality steel to developed markets like US, Europe, Germany, Japan, etc. Uttam Galva now exports to 135 countries worldwide. Uttam has also recently announced an agreement with Ispat Industries Limited to buy 5 lakh tonnes of HR coils per annum making it the sole domestic supplier of HR coils to Uttam.

About Uttam Galva Steels Limited :

Uttam Galva Steels Limited is a one of India's largest manufacturer-exporter of value added steel products. In the domestic market, the company is a major supplier to the automobile, white goods, general engineering and construction industries. Some of its major customers include Bajaj Auto, Bajaj Tempo, M&M, Kirloskar, Crompton, L&T, etc. The company currently exports its products to 135 countries including Australia, France, Germany, Greece, UK and USA. The company has recorded an impressive performance for the quarter ended December 31, 2007. Net profit for the quarter zoomed to **Rs. 29.15 crores**, up by **29%** when compared to **Rs. 22.63 crores** in the corresponding quarter of the previous year. Net Sales for the quarter ended December 31, 2007, touched **Rs. 582.69 crores**, up by **12%** when compared to **Rs. 520.40 crores** in the corresponding quarter of the previous year.

For the nine months (April - December 2007), Uttam Galva's Net profit stood at **Rs. 93.39 crores**, up by **14%** when compared to **Rs. 82.23 crores** in the corresponding 9 months of previous year. Commenting on the results, Mr. Ankit Miglani, Director (Commercial), Uttam Galva Steels Ltd, said, "Our focus on value addition combined with operational efficiencies have contributed to our healthy bottom line. We hope to further build on this performance going forward". "With the completion of our expansion plans in their final stages, we will be better equipped not only to fulfill diverse customer needs in the domestic market but also further consolidate



our presence in the global markets in the quarters ahead", he added.

The company also crossed a new landmark by exporting 2 million tonnes of value added steel. These exports are not for generic products but for high end products tailor-made to each customer's specific requirement. The company also enjoys the distinction of supplying quality steel to developed markets like US, Europe, Germany, Japan, etc. Uttam Galva now exports to 135 countries worldwide which is a testimony to the company's strong hold in the export market. In the last one year Uttam has increased its exposure to the exports market from 120 to 135 countries. Uttam Galva has recently bagged the prestigious 'Star Performer Trophy' from the Engineering Export Promotion Council for the 9th consecutive year. Uttam has also announced an agreement with Ispat Industries Limited to buy 5 lakh tonnes of HR coils per annum making it the sole domestic supplier of HR coils to Uttam. Uttam Galva Steels Limited has also made an important announcement that it has increased the prices of its galvanized products by Rs 2000/- per tonne with immediate effect. The new Maharashtra base price for Galvanized Steel will now be Rs 50000/- per tonne.