

Usha Martin's first nine months consolidated turnover crosses Rs. 3,350 Crs

Kolkata, January 30, 2014: Usha Martin Limited, leading producer of Specialty Steel and one of the largest Wire Rope manufacturer globally announced its results for the third quarter and nine months ended 31st December 2014.

Financials
Consolidated

Particulars	Rs.in Crs			
	Q3 FY15	Q3 FY14	9M FY15	9M FY14
Net Sales	1,076.77	965.38	3,390.04	2,821.27
EBIDTA	185.07	230.82	596.55	607.38
PBT	(51.33)	26.00	(101.75)	49.43
PAT ✦	(35.99)	15.43	(122.64)	20.38
Annualised EPS [Rs.]	(4.72)	2.04	(5.36)	0.89

Key Highlights – 9M'15

- Turnover increased by over 20% on consolidated basis and 21% on stand alone basis.
- Steel production up by over 14%.
- DRI & Hot Metal production up by 36% and 22% respectively.
- Standalone EBIDTA margin at 18.7% and 17.6% on consolidated basis.
- The operating results would have been better but for subdued steel demand, competition with cheaper imports and higher charge of depreciation and interest.

Stand Alone

Particulars	Rs.in Crs			
	Q3 FY15	Q3 FY14	9M FY15	9M FY14
Net Sales	888.39	827.91	2,764.03	2,277.45
EBIDTA	160.01	195.13	516.23	533.90
PBT	(64.11)	1.47	(147.45)	8.51
PAT ✦	(43.59)	0.99	(152.62)	4.89
Annualised EPS [Rs.]	(5.72)	0.12	(6.68)	0.21

✦ Profit after tax for Q3 & 9M in FY 14-15 are after considering additional levy on coal of Rs 7.74 Crs & 78.41 Crs as exceptional item respectively

Production Data (Stand Alone)

	Qty in MT			
	Q3 FY15	Q3 FY 14	9M FY15	9M FY14
Coal	262,434	211,212	609,606	565,692
Iron Ore	269,977	442,929	640,959	1,410,310
Pellet	182,391	✦	539,945	✦
Coke	76,355	62,252	242,687	140,207
Billet	189,374	185,063	530,602	465,218
Rolled Products	150,860	130,076	430,732	366,066
VA Products	52,680	56,304	165,871	163,138

- The company plans to participate in auction of coal blocks to ensure long term security of key raw material.
- Improving business sentiments and RBI signaling interest rate cuts, should help the company to benefit and improve its operating performance.

✦ Commenced operations from Jan'14



Usha Martin Limited (UML) a leading Integrated Speciality Steel company and one of the largest Wire Rope manufacturers globally with facilities spread across major global markets -

Corporate Office	-	Kolkata, India
Steel Plant	-	Jamshedpur, India Agra, India
Wire & Wire Rope Plants	-	Ranchi, India Hoshiarpur, India Thailand, UK & Dubai
Bright Bar Plants	-	Ranchi, India Chennai, India
Iron Ore Mine	-	Barajamda, India
Coal Mine	-	Daltonganj, India
Distribution & Marketing Centres	-	Singapore Dubai Glasgow, UK Aberdeen, UK Rotterdam, Netherlands Houston, USA Sydney, Australia Shanghai, China Jakarta, Indonesia Vietnam
R & D Centre	-	Italy

For further information please contact :

Mr. A K Somani – Chief Financial Officer
Usha Martin Ltd, Kolkata
Tel: 033-39800403
Fax: 033-39800400/22822283
E-mail : cfo@ushamartin.co.in

