

Consolidated Net Profit at Rs 25.67 Crores.

Kolkata, July 29, 2011: Usha Martin Limited, leading producer of Speciality Steel and one of the largest Wire Rope manufacturer globally announced its result for the first quarter ended 30th June 2011.

Consolidated

Financials

Particulars	Q1 FY12 Rs in Crs	Q1 FY11 Rs in Crs	Change (%)	12M FY11 Rs in Crs
Turnover	817.52	718.65	13.8	3268.40
Net Sales	763.38	673.15	13.4	3046.58
EBITDA	146.03	145.70	0.2	587.31
PBT	36.57	60.80	-39.9	204.07
PAT	25.67	41.86	-38.7	137.03
Annualised EPS [Rs.]	3.36	5.48		4.50

Stand Alone

Financials

Particulars	Q1 FY12 Rs in Crs	Q1 FY11 Rs in Crs	Change (%)	12M FY11 Rs in Crs
Turnover	660.33	594.44	11.1	2,742.23
Net Sales	608.48	550.21	10.6	2,526.70
EBITDA	112.98	120.82	-6.5	496.02
PBT	11.43	43.81	-73.9	145.30
PAT	7.64	30.43	-74.9	99.53
Annualised EPS [Rs.]	1.00	4.00		3.27

Operational Data

	Q1 FY12 Rs in Crs	Q1 FY11 Rs in Crs	Change (%)	12M FY11
Production				
Billet	115,214	120,951	-4.7%	500,140
Rolled Products	110,184	118,142	-6.7%	491,615
VA Products	47,864	51,448	-7.0%	205,156
Sales				
Rolled Products	57,396	56,358	1.8%	287,906
VA Products	41,724	42,648	-2.2%	182,296

Highlights Q1 FY 11-12

- Turnover increased by 13.8% on consolidated basis and 11.1% on stand alone basis.
- Consolidated EBITDA margin at 19.1%.
- Significant improvement in subsidiaries performance.
- PAT of Rs 25.67 cr and Rs 7.64 cr on consolidated and stand alone basis respectively, after higher charge on account of depreciation and interest.
- Billet production down by 4.7%
- VA products production down by 7.0%
- Internal transfer of steel remained at 47,410 MT (47%) in the quarter.
- Profitability and Turnover for the quarter could have been higher but for fire in a section of steel plant, since restored.
- Implementation of new capex plan for Rs 1200 Crs in progress.

Business Locations

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
Iron Ore Mine -	Barajamda, India
Coal Mine -	Daltonganj, India
Steel Plant -	Jamshedpur, India
Wire & Wire Rope Plant -	Ranchi, India Hoshiarpur, India Thailand, UK & Dubai
Bright Bar Plant -	Ranchi, India Chennai, India
Distribution & Marketing -	United States, Europe, Middle East, South East Asia & Australia

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