



Usha Martin Limited

Regd. Office : 2A, Shakespeare Sarani, Kolkata - 700 071, India
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UML/SECT/

July 29, 2011

The Secretary
The Mumbai Stock Exchange
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai - 400 001
[Fax No. 022-22723719]

Societe de la Bourse de Luxembourg
Societe Anonyme/R.C.B 6222
B.P.165, L-2011, Luxembourg
[Fax No.00 352 473298]

The Secretary
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051
[Fax No. 022-26598347]

Dear Sir,

The Board of Directors of the Company at their meeting held today have approved and taken on record un-audited financial results along with segment reporting on consolidated and standalone basis for the quarter ended 30th June, 2011.

As required under Listing Agreement, a copy of above un-audited results is enclosed for your ready reference and record.

Thanking you,

Yours faithfully,
For Usha Martin Limited

Dr. P Bhattacharya
Jt. Managing Director

Encl : as above

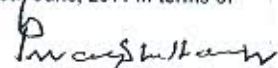


(Rs. in Lakhs)

Particulars	Quarter ended		Previous Year ended 31st March, 2011 (Audited)
	30th June, 2011	30th June, 2010	
1. Gross Sales / Income from Operations	66033	59444	274223
2. Less : Excise Duty	5185	4423	21553
3. (a) Net Sales / Income from Operations (1-2)	60848	55021	252670
(b) Other Operating Income	19	-	745
	60867	55021	253415
4. Expenditure			
a. (Increase) / decrease in Stock-in-Trade and Work-in-Progress	(7808)	(11171)	(13565)
b. Consumption of Raw Materials	26530	24455	106815
c. Purchase of Traded Goods	91	49	376
d. Power and Fuel	8714	7662	32426
e. Consumption of Stores and Spare Parts	4798	4924	19338
f. Employees Cost	3607	3280	13892
g. Depreciation (including amortisation)	4899	4079	17649
h. Other Expenditure	13701	13780	46514
i. Total Expenditure	54532	47058	223445
5. Profit from Operations before Other Income, Interest and Exceptional Items (3-4)	6335	7963	29970
6. Other Income	64	40	1983
7. Profit before Interest and Exceptional Items (5+6)	6399	8003	31953
8. Interest (Net)	5256	3622	17423
9. Profit after Interest but before Exceptional Items (7-8)	1143	4381	14530
10. Exceptional Items	-	-	-
11. Profit from Ordinary Activities before Tax (9+10)	1143	4381	14530
12. Tax Expense (Note 2 below)	379	1338	4577
13. Net Profit from Ordinary Activities after Tax (11-12)	764	3043	9953
14. Extraordinary Items	-	-	-
15. Net Profit for the period (13-14)	764	3043	9953
16. Paid-up Equity Share Capital [Face value Re.1 each]	3054	3054	3054
17. Reserves excluding Revaluation Reserve (as per Balance Sheet of the previous accounting year)			152651
18. Earning Per Share (EPS) before and after Extraordinary Items			
Basic EPS - Rs.	0.25	1.00	3.27
Diluted EPS - Rs.	0.25	1.00	3.27
19. Public Shareholding			
- Number of Shares	183041596	183328806	183041596
- Percentage of Shareholding	60.06%	60.16%	60.06%
20. Promoters and Promoter Group Shareholding			
a) Pledged / Encumbered			
- Number of Shares	-	5187195	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	4.47%	-
- Percentage of shares (as a % of the total share capital of the company)	-	1.70%	-
b) Non-encumbered			
- Number of Shares	116970814	110821409	116970814
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	95.53%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	38.38%	36.36%	38.38%

Notes :

- Steel Plant at Jamshedpur had incidence of a fire accident in the end of March 2011 in Steel Melting Shop (SMS-III) adversely impacting operation and profitability of the Company during the quarter under review. The operations have been restored and stabilised.
- Tax Expense comprises Current Tax (net of MAT credit entitlement) and Deferred Tax.
- Details of number of investor complaints during the quarter ended 30th June, 2011 : beginning - Nil , received - 9, attended to / disposed of - 9 and pending - Nil.
- The above results, after review by the Audit Committee, have been approved and taken on record by the Board of Directors at its meeting held on 29th July, 2011.
- The Auditors of the Company have carried out a 'Limited Review' of the aforesaid financial results for the quarter ended 30th June, 2011 in terms of Clause 41 of the Listing Agreement with Stock Exchanges.



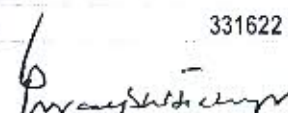
USHA MARTIN LIMITED

Registered Office : 2A, Shakespeare Sarani, Kolkata - 700 071

Segment wise Revenue, Results and Capital Employed on Stand-alone basis

(Rs. in Lakhs)

Particulars	Quarter ended		Previous Year ended 31st March, 2011 (Audited)
	30th June, 2011	30th June, 2010	
1. Segment Revenue (Net Sales / Income from Operations)			
a. Steel	47794	44101	198221
b. Wire and Wire Ropes	29847	28804	119130
c. Unallocated	-	-	-
Total Segment Revenue	77641	72905	317351
Less: Inter-Segment Revenue	16793	17884	64681
Net Sales / Income from Operations	60848	55021	252670
2. Segment Results [Profit(+)/Loss(-) before tax and interest from each segment]			
a. Steel	4128	7052	19038
b. Wire and Wire Ropes	3746	3407	16638
c. Unallocated	-	-	58
Total	7874	10459	35734
Less:			
a. Interest (Net)	5256	3622	17423
b. Other Un-allocable Expenditure (Net of Un-allocable Income)	1475	2456	3781
Total Profit before Tax	1143	4381	14530
3. Capital Employed (Segment Assets less Segment Liabilities)			
a. Steel	259496	212591	240984
b. Wire and Wire Ropes	97111	82943	86521
c. Unallocated	4120	4112	4117
Total	360727	299646	331622



Place : Kolkata
Date : 29th July, 2011

Dr. P. Bhattacharya
Jt. Managing Director

Particulars	Quarter ended		Previous Year ended 31st March, 2011 (Audited)
	30th June, 2011	30th June, 2010	
1. Gross Sales / Income from Operations	81,752	71,865	326,840
2. Less : Excise Duty	5,414	4,550	22,182
3. (a) Net Sales / Income from Operations (1-2)	76,338	67,315	304,658
(b) Other Operating Income	296	358	1,598
	76,634	67,673	306,256
4. Expenditure			
a. (Increase) / decrease in Stock-in-Trade and Work-in-Progress	(5,890)	(11,305)	(15,208)
b. Consumption of Raw Materials	33,322	30,073	133,059
c. Purchase of Traded Goods	96	56	387
d. Power and Fuel	9,187	8,134	34,356
e. Consumption of Stores and Spare Parts	5,089	5,122	20,291
f. Employees Cost	5,724	5,274	22,013
g. Depreciation (including amortisation)	5,486	4,657	20,096
h. Other Expenditure	15,650	15,821	53,085
i. Total Expenditure	67,664	57,832	268,081
5. Profit from Operations before Other Income, Interest and Exceptional Items (3-4)	8,970	9,841	38,175
6. Other Income	147	72	460
7. Profit before Interest and Exceptional Items (5+6)	9,117	9,913	38,635
8. Interest (Net)	5,460	3,833	18,228
9. Profit after Interest but before Exceptional Items (7-8)	3,657	6,080	20,407
10. Exceptional Items	-	-	-
11. Profit from Ordinary Activities before Tax (9+10)	3,657	6,080	20,407
12. Tax Expense (Note 4 below)	1,003	1,821	6,404
13. Net Profit from Ordinary Activities after Tax and before Minority Interest (11-12)	2,654	4,259	14,003
14. Minority Interest	87	73	300
15. Net Profit from Ordinary Activities after Tax and Minority Interest (13-14)	2,567	4,186	13,703
16. Extraordinary Items	-	-	-
17. Net Profit for the period (15-16)	2,567	4,186	13,703
18. Paid-up Equity Share Capital [Face value Re.1 each]	3,054	3,054	3,054
19. Reserves excluding Revaluation Reserve (as per Balance Sheet of the previous accounting year)			172,172
20. Earning Per Share (EPS) before and after Extraordinary Items			
Basic EPS - Rs.	0.84	1.37	4.50
Diluted EPS - Rs.	0.84	1.37	4.50
21. Public Shareholding			
- Number of Shares	183041596	183328806	183041596
- Percentage of Shareholding	60.06%	60.16%	60.06%
22. Promoters and Promoter Group Shareholding			
a) Pledged / Encumbered			
- Number of Shares	-	5187195	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	4.47%	-
- Percentage of shares (as a % of the total share capital of the company)	-	1.70%	-
b) Non-encumbered			
- Number of Shares	116970814	110821409	116970814
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	95.53%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	38.38%	36.36%	38.38%

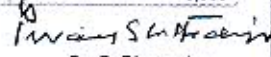
Notes :

- The above consolidated financial results have been prepared in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules 2006 as per section 211(3C) of the Companies Act, 1956. The Group comprises the Company and its eight subsidiaries and four joint ventures.
- Steel Plant at Jamshedpur had incidence of a fire accident in the end of March 2011 in Steel Melting Shop (SMS-III) adversely impacting operation and profitability of the Company during the quarter under review. The operations have been restored and stabilised.
- The stand-alone financial results are being forwarded to the Stock Exchanges (BSE and NSE) for uploading on their respective websites and the same are also being made available on the Company's website viz. www.ushamartin.com.
- Tax Expense comprises Current Tax (net of MAT credit entitlement) and Deferred Tax.
- Details of number of investor complaints of the Company (holding company) during the quarter ended 30th June, 2011 : beginning - Nil , received - 9, attended to / disposed of - 9 and pending - Nil.
- The above results, after review by the Audit Committee, have been approved and taken on record by the Board of Directors at its meeting held on 29th July, 2011.
- The Auditors of the Company have carried out a 'Limited Review' of the aforesaid financial results for the quarter ended 30th June, 2011 in terms of Clause 41 of the Listing Agreement with Stock Exchanges.
- The unaudited particulars of Turnover, Profit before Tax and Profit after Tax on Stand-alone basis are furnished hereunder :

Particulars	Quarter ended		Previous Year ended 31st March, 2011 (Audited)
	30th June, 2011	30th June, 2010	
Turnover (Net of Excise Duty)	60,848	55,021	252,670
Profit before Tax	1,143	4,381	14,530
Profit after Tax	764	3,043	9,953

Place : Kolkata

Date : 29th July, 2011


Dr. P. Bhattacharya
Jt. Managing Director

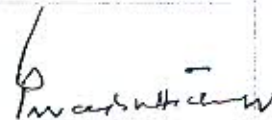
USHA MARTIN LIMITED

Registered Office : 2A, Shakespeare Sarani, Kolkata - 700 071

Segment wise Revenue, Results and Capital Employed on Consolidated basis

(Rs. in Lakhs)

Particulars	Quarter ended		Previous Year ended 31st March, 2011 (Audited)
	30th June, 2011	30th June, 2010	
1. Segment Revenue (Net Sales / Income from Operations)			
a. Steel	47794	44101	198221
b. Wire and Wire Ropes	44424	41078	169120
c. Unallocated	2624	1649	8500
Total Segment Revenue	94842	86828	375841
Less: Inter-Segment Revenue	18504	19513	71183
Net Sales / Income from Operations	76338	67315	304658
2. Segment Results [Profit(+)/Loss(-) before tax and interest from each segment]			
a. Steel	4085	6843	18979
b. Wire and Wire Ropes	6360	5356	22946
c. Unallocated	147	170	491
Total	10592	12369	42416
Less:			
a. Interest (Net)	5460	3833	18228
b. Other Un-allocable Expenditure (Net of Un-allocable Income)	1475	2456	3781
Total Profit before Tax	3657	6080	20407
3. Capital Employed (Segment Assets less Segment Liabilities)			
a. Steel	256486	209903	238378
b. Wire and Wire Ropes	127063	107430	113261
c. Unallocated	6257	6099	6146
Total	389806	323432	357785



Place : Kolkata

Date : 29th July, 2011

Dr. P. Bhattacharya
Jt. Managing Director