

PRESS RELEASE



USHA MARTIN'S CONSOLIDATED TURNOVER CROSSES RS. 4,500 CRS

Kolkata, May 25, 2015: Usha Martin Limited, leading producer of specialty steel and one of the largest wire rope manufacturer globally announced its results for the fourth quarter and twelve months ended 31st March 2015.

Financials

Consolidated

Rs. in Crs

Particulars	Q4 FY15	Q4 FY14	12M FY15	12M FY14
Net Sales	1,171.06	1,252.56	4,561.10	4,073.83
EBIDTA	156.93	192.05	753.48	799.43
PBT	(85.13)	(22.76)	(186.88)	26.67
PAT +	(130.48)	(9.68)	(253.12)	10.70
Annualised EPS [Rs.]	(17.12)	(1.28)	(8.31)	0.35

Highlights

- Excellent Performance Award for 2014 at DP World, won by BWWR, a subsidiary of the company in Dubai.
- Ranchi unit received Green Manufacturing Excellence Award in Frost & Sullivan's Believers Category.
- Manufacture of first reel of Oceanmax rope weighing 176 MT from new facilities at Usha Martin UK Ltd, a subsidiary of the company.

Stand Alone

Rs. in Crs

Particulars	Q4 FY15	Q4 FY14	12M FY15	12M FY14
Net Sales	982.02	1,009.67	3,746.05	3,287.12
EBIDTA	130.15	158.92	646.38	692.82
PBT	(96.56)	(45.37)	(244.01)	(36.86)
PAT +	(139.79)	(30.57)	(292.41)	(25.68)
Annualised EPS [Rs.]	(18.36)	(4.00)	(9.60)	(0.84)

Operational Highlights

- Turnover increased by over 12% on consolidated basis and 14% on stand alone basis.
- Steel production up by over 10%.
- DRI & Hot Metal production up by 27% and 19% respectively.
- Standalone EBIDTA margin at 17.3% and 16.5% on consolidated basis.
- Competition with cheaper imports remains a major challenge for steel industry.
- Slide in oil prices resulting in lower ropes demand and sharp depreciation in various currencies across the world has affected wire rope exports.
- The company participated in coal block auctions and won Brinda & Sasai coal block at Rs 1,804 per tonne. Would ensure long term security of key raw material.

+ Profit after tax for Q4 & 12M in FY 14-15 are after considering charge of Rs 21.75 Crs & 100.16 Crs as exceptional items.

Production Data (Stand Alone)

Qty in MT

	Q4 FY15	Q4 FY 14	12M FY15	12M FY14
Coal	180,306	196,248	789,912	761,940
Iron Ore	633,669	233,890	1,274,628	1,644,200
Pellet	129,191	135,597	669,136	135,597
Coke	96,124	88,983	338,811	229,190
Billet	180,365	180,022	710,967	645,240
Rolled Products	124,127	131,562	554,859	497,628
VA Products	49,277	54,088	215,148	217,227



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
Wire & Wire Rope Plants	-	Ranchi, India Hoshiarpur, India Thailand, UK & Dubai
Bright Bar Plants	-	Ranchi, India Chennai, India
Iron Ore Mine	-	Barajamda, 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:

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