



Usha Martin Limited

Regd. Office : 2A, Shakespeare Sarani, Kolkata - 700 071, India
Phone : (00 91 33) 39800300, Fax : (00 91 33) 2282 9029, 39800400/500
CIN : L31400WB1986PLC091621
Website : www.ushamartin.com

UML/SECT/

July 30, 2015

The Secretary
The Bombay 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, 2015.

As required under the Listing Agreement, a copy of above un-audited results and Report of the Auditors on "Limited Review" of said financial results are enclosed for your ready reference and record.

Thanking you,

Yours faithfully,
For Usha Martin Limited


R Jhawar
Managing Director

Encl : as above

Price Waterhouse

Chartered Accountants

The Board of Directors
Usha Martin Limited
2A Shakespeare Sarani
Kolkata 700071

1. We have reviewed the results of Usha Martin Limited (the "Company") for the quarter ended June 30, 2015 which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the Quarter Ended 30th June, 2015' (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoters and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoters and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 133 of the Companies Act, 2013 (the "Act") read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw your attention to Note 2 on the Statement regarding remuneration paid/ payable to the Joint Managing Director of the Company aggregating Rs. 61 lakhs for the period April 1, 2015 to June 30, 2015 in excess of limits specified in Schedule V read with Section 197 of the Act (Rs. 41 lakhs for the period February 1, 2015 to March 31, 2015) and as approved by the shareholders of the Company, which is pending for Central Government approval. Our conclusion is not qualified in respect of this matter.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants


Pradip Law
Partner
Membership Number 51790

Kolkata
July 30, 2015

Price Waterhouse, Plot No. Y 14, Block EP, Sector V, Salt Lake Electronic Complex, Bidhan Nagar,
Kolkata - 700 091

T: +91 (33) 2357 9260, +91 (33) 2357 7600, F: +91 (33) 2357 7496

Statement of Standalone Unaudited Financial Results for the Quarter Ended 30th June, 2015

Part I	Particulars	Quarter ended			(Rs. in Lakhs)
		30th June, 2015 (Unaudited)	31st March, 2015 (Unaudited)	30th June, 2014 (Unaudited)	Previous Year ended 31st March, 2015 (Audited)
1. Income from Operations					
(a) Net Sales / Income from Operations (Net of excise duty)		88040	98202	92011	374605
(b) Other Operating Income		-	-	-	-
Total Income from Operations (net)		88040	98202	92011	374605
2. Expenses					
a. Cost of Materials consumed		36204	35022	29744	123837
b. Purchases of stock-in-trade		97	159	5286	5775
c. Changes in inventories of finished goods, work-in-progress, stock-in-trade and scrap		891	3898	(3759)	(6605)
d. Power and Fuel		8161	6425	9224	38123
e. Consumption of Stores and Spare Parts		6085	6842	6850	29210
f. Employee Benefits expenses		6095	6049	6016	23988
g. Depreciation and amortisation expenses		9112	10046	10749	38300
h. Other Expenses		19679	27884	21968	99507
Total Expenses		86324	96325	86078	352135
3. Profit / (Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)		1716	1877	5933	22470
4. Other Income		973	1092	1225	3868
5. Profit / (Loss) from ordinary activities before Finance Costs and Exceptional Items (3 + 4)		2689	2969	7158	26338
6. Finance costs		12996	12625	12385	50739
7. Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional Items (5 - 6)		(10307)	(9656)	(5227)	(24401)
8. Exceptional Items		-	(2175)	-	(10016)
9. Profit / (Loss) from Ordinary Activities before Tax (7 ± 8)		(10307)	(11831)	(5227)	(34417)
10. Tax Expense (Note 4 below)		(3183)	2148	(1612)	(5176)
11. Net Profit / (Loss) from Ordinary Activities after Tax (9 ± 10)		(7124)	(13979)	(3615)	(29241)
12. Extraordinary Items (net of tax expenses)		-	-	-	-
13. Net Profit / (Loss) for the period (11 ± 12)		(7124)	(13979)	(3615)	(29241)
14. Paid-up Equity Share Capital [Face value Re.1/- each]		3054	3054	3054	3054
15. Reserves excluding Revaluation Reserve (as per Balance Sheet of the previous accounting year)					116590
16. Earning Per Share (before / after Extraordinary Items) (of Re. 1/- each) (not annualised)					
Basic		(2.34)	(4.59)	(1.19)	(9.60)
Diluted		(2.34)	(4.59)	(1.19)	(9.60)

Part II
A. PARTICULARS OF SHAREHOLDING @

1. Public Shareholding					
- Number of Shares		152649880	152649880	152584880	152649880
- Percentage of Shareholding		50.09%	50.09%	50.07%	50.09%
2. Promoters and Promoter Group Shareholding					
a) Pledged / Encumbered					
- Number of Shares		-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)		-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)		-	-	-	-
b) Non-encumbered					
- Number of Shares		152091900	152091900	152156900	152091900
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)		100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)		49.91%	49.91%	49.93%	49.91%

@ Including Shares held by Custodians and against which Depository Receipts have been issued.

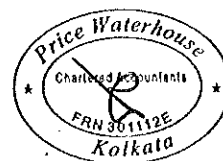
Particulars	3 months ended 30th June, 2015
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	8
Disposed of during the quarter	8
Remaining unresolved at the end of the quarter	Nil

USHA MARTIN LIMITED**Statement of Standalone Unaudited Financial Results for the Quarter Ended 30th June, 2015****Notes :**

1. Pursuant to the approval of the shareholders accorded at the Extra Ordinary General Meeting held on 16th March, 2015, for issue of 34285600 Equity Warrants each convertible into one Equity Share of Re. 1/- each at the option of holders within a period of eighteen months from the date of allotment at a price ("Consideration") of Rs.35/- (which includes premium of Rs.34/- per share), on preferential basis to promoter / promoters' group and their relatives and associates in accordance with SEBI (ICDR) Regulations, 2009, as amended, the Company has on 1st April, 2015 issued and allotted 34285600 Equity Warrants to persons within the promoter / promoters' group on receipt of the application money (being 25% of the Consideration).
2. The remuneration payable to the Joint Managing Director of the Company for the period from 1st April, 2015 to 30th June, 2015 aggregating Rs. 61 lakhs (from 1st February, 2015 to 31st March, 2015 amounting to Rs. 41 lakhs) has been approved by the Shareholders of the Company and being in excess of the limits specified in Schedule V (read with Section 197) to the Companies Act, 2013, the Company has filed an application for approval of the Central Government, which is pending. The Company however, has paid remuneration aggregating to Rs. 53 lakhs for the said period (from 1st February, 2015 to 31st March, 2015 amounting to Rs. 36 lakhs) to the Joint Managing Director as per the terms of the earlier appointment.
3. Pursuant to the Supreme Court Order dated 24th September, 2014 the Company's Kathautla and Lohari coal blocks in the State of Jharkhand had been de-allocated in the previous year. At the time of de-allocation, Kathautla coal block was operational and the Company was allowed to continue mining operations of the said block for captive consumption till 31st March, 2015. During the quarter under review, the Company has procured coal from outside agencies to meet its requirement for Steel Business.
4. Tax expense comprises Deferred Tax and reversal of MAT Credit Entitlement.
5. Figures for the quarter ended 31st March, 2015 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the financial year ended on that date.
6. 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 30th July, 2015.
7. The Auditors of the Company have carried out a 'Limited Review' of the aforesaid financial results for the quarter ended 30th June, 2015 in terms of Clause 41 of the Listing Agreement with Stock Exchanges.

Place : Kolkata
Date : 30th July, 2015


Rajeev Jhavar
Managing Director



USHA MARTIN LIMITED

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

Website: www.ushamartin.com

CIN: L31400WB1986PLC091621

Standalone Segment wise Revenue, Results and Capital Employed

(Rs. In Lakhs)

Particulars	Quarter ended			Previous Year ended 31st March, 2015 (Audited)
	30th June, 2015 (Unaudited)	31st March, 2015 (Unaudited)	30th June, 2014 (Unaudited)	
1. Segment Revenue (Net Sales / Income from Operations)				
a. Steel	70627	76791	75790	299668
b. Wire and Wire Ropes	33077	34700	36667	151514
c. Unallocated	125	555	899	2391
Total Segment Revenue	103829	112046	113356	453573
Less: Inter-Segment Revenue	15789	13844	21345	78968
Net Sales / Income from Operations	88040	98202	92011	374605
2. Segment Results (Profit(+)/Loss(-) before tax and finance costs from each segment)				
a. Steel [Note below]	730	(1258)	4069	5103
b. Wire and Wire Ropes	2745	3015	3078	13791
c. Unallocated	(98)	(56)	63	(143)
Total	3377	1701	7210	18751
Less:				
a. Finance costs	12996	12625	12385	50739
b. Other Un-allocable Expenditure (Net of Un-allocable Income)	688	907	52	2429
Total Profit(+) / Loss(-) before Tax	(10307)	(11831)	(5227)	(34417)
3. Capital Employed (Segment Assets less Segment Liabilities)				
a. Steel	410686	400890	387556	400890
b. Wire and Wire Ropes	75251	80411	89373	80411
c. Unallocated	8058	9260	10615	9260
Total	493995	490561	487544	490561
Note: After considering Exceptional Items (Expenses)		2175		10016

Place : Kolkata

Date : 30th July, 2015


Rajeev Jhawar
Managing Director


Price Waterhouse

Chartered Accountants

The Board of Directors
Usha Martin Limited
2A, Shakespeare Sarani,
Kolkata - 700 071

1. We have reviewed the consolidated results of Usha Martin Limited, its subsidiaries and jointly controlled entities hereinafter referred to as the "Group" (refer Note 1 on the Statement) for the quarter ended June 30, 2015 which are included in the accompanying 'Statement of Consolidated Unaudited Financial Results for the Quarter Ended 30th June, 2015', except for the disclosures regarding 'Public Shareholding' and 'Promoters and Promoter Group Shareholding' in Usha Martin Limited which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Group's Management pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Group's Management and has been approved by the Board of Directors of Usha Martin Limited. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of group's personnel and analytical procedures applied to group's financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoters and Promoter Group Shareholding' in Usha Martin Limited in the Statement from the disclosures made by the Group's Management and are, therefore, not expressing a review opinion thereon.
5. We did not review the financial results of nine subsidiaries and three jointly controlled entities considered in the preparation of the Statement and which constitute total revenue of Rs. 26710 lakhs and net profit of Rs 767 lakhs for the quarter ended June 30, 2015. These financial results and other financial information have been reviewed by other auditors whose reports have been furnished to us, and our opinion on the Statement to the extent they have been derived from such financial results statements is based solely on the report of such other auditors.
6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 133 of the Companies Act, 2013 (the "Act") read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We draw your attention to Note 3 on the Statement regarding remuneration paid/ payable to the Joint Managing Director of the Parent Company aggregating Rs. 61 lakhs for the period April 1, 2015 to June 30, 2015 in excess of limits specified in Schedule V read with Section 197 of the Act (Rs. 41 lakhs for the period February 1, 2015 to March 31, 2015) and as approved by the shareholders of the Parent Company, which is pending for Central Government approval. Our conclusion is not qualified in respect of this matter.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants


Pradip Law
Partner
Membership Number 51790

Kolkata
July 30, 2015

Price Waterhouse, Plot No. Y 14, Block EP, Sector V, Salt Lake Electronic Complex, Bidhan Nagar,
Kolkata - 700 091

T: +91 (33) 2357 9260, +91 (33) 2357 7600, F: +91 (33) 2357 7496

Statement of Consolidated Unaudited Financial Results for the Quarter Ended 30th June, 2015

Part I	Particulars	Quarter ended			(Rs. In Lakhs)
		30th June, 2015 (Unaudited)	31st March, 2015 (Unaudited)	30th June, 2014 (Unaudited)	Previous Year ended 31st March, 2015 (Audited)
1.	Income from Operations				
	(a) Net Sales/Income from Operations (Net of excise duty)	106783	117106	115528	456110
	(b) Other Operating Income	-	-	-	-
	Total Income from Operations (net)	106783	117106	115528	456110
2.	Expenses				
	a. Cost of Materials consumed	46483	42321	42031	162143
	b. Purchases of stock-in-trade	222	43	5341	7717
	c. Changes in Inventories of finished goods, work-in-progress, stock-in-trade and scrap	292	6044	(3763)	(6582)
	d. Power and Fuel	8901	7154	10070	41361
	e. Consumption of Stores and Spare Parts	6374	7129	7169	30555
	f. Employee Benefits expenses	9840	9612	9948	39342
	g. Depreciation and amortisation expenses	10162	11238	11605	41842
	h. Other Expenses	22312	30620	24695	109925
	Total Expenses	104586	114161	107096	426303
3.	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	2197	2945	8432	29807
4.	Other Income	888	1510	1077	3699
5.	Profit / (Loss) from ordinary activities before Finance Costs and Exceptional Items (3 + 4)	3085	4455	9509	33506
6.	Finance costs	13403	12968	12730	52194
7.	Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional Items (5 - 6)	(10318)	(8513)	(3221)	(18688)
8.	Exceptional Items	-	(2175)	-	(10016)
9.	Profit / (Loss) from Ordinary Activities before Tax (7 + 8)	(10318)	(10688)	(3221)	(28704)
10.	Tax Expense (Note 5 below)	(3025)	2294	(1124)	(3564)
11.	Net Profit / (Loss) from Ordinary Activities after Tax (9 ± 10)	(7293)	(12982)	(2097)	(25140)
12.	Extraordinary Items (net of tax expenses)	-	-	-	-
13.	Net Profit / (Loss) for the period (11 ± 12)	(7293)	(12982)	(2097)	(25140)
14.	Share of Profit / (Loss) of associates - Not applicable	-	-	-	-
15.	Minority Interest	30	66	38	172
16.	Net Profit / (Loss) after taxes, minority Interest and share of profit/(loss) of associates (13 + 14 - 15)	(7323)	(13048)	(2135)	(25312)
17.	Paid-up Equity Share Capital (Face value Re.1/- each)	3054	3054	3054	3054
18.	Reserves excluding Revaluation Reserve (as per Balance Sheet of the previous accounting year)	-	-	-	165823
19.	Earning Per Share (before / after Extraordinary Items) (of Re. 1/- each)(not annualised)				
	Basic	(2.40)	(4.28)	(0.70)	(8.31)
	Diluted	(2.40)	(4.28)	(0.70)	(8.31)

Part II

A. PARTICULARS OF SHAREHOLDING @

1.	Public Shareholding				
	- Number of Shares	152649880	152649880	152584880	152649880
	- Percentage of Shareholding	50.09%	50.09%	50.07%	50.09%
2.	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of Shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
	b) Non-encumbered				
	- Number of Shares	152091900	152091900	152156900	152091900
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	49.91%	49.91%	49.93%	49.91%

@ Including Shares held by Custodians and against which Depository Receipts have been Issued.

Particulars	*3 months ended 30th June, 2015
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	8
Disposed of during the quarter	8
Remaining unresolved at the end of the quarter	Nil



USHA MARTIN LIMITED**Statement of Consolidated Unaudited Financial Results for the Quarter Ended 30th June, 2015****Notes :**

1. The above consolidated financial results have been prepared in accordance with the applicable Accounting Standards notified under the Companies Act, 1956 read with Rule 7 of Companies (Accounts) Rules, 2014. The Group comprises the Company and its nineteen subsidiaries (including ten step-down subsidiaries) and four joint ventures (including one step-down joint venture).
2. Pursuant to the approval of the shareholders accorded at the Extra Ordinary General Meeting held on 16th March, 2015, for issue of 34285600 Equity Warrants each convertible into one Equity Share of Re. 1/- each at the option of holders within a period of eighteen months from the date of allotment at a price ("Consideration") of Rs.35/- (which includes premium of Rs.34/- per share), on preferential basis to promoter / promoters' group and their relatives and associates in accordance with SEBI (ICDR) Regulations, 2009, as amended, the Company has on 1st April, 2015 issued and allotted 34285600 Equity Warrants to persons within the promoter / promoters' group on receipt of the application money (being 25% of the Consideration).
3. The remuneration payable to the Joint Managing Director of the Parent Company for the period from 1st April, 2015 to 30th June, 2015 aggregating Rs. 61 lakhs (from 1st February, 2015 to 31st March, 2015 amounting to Rs. 41 lakhs) has been approved by the Shareholders of the Parent Company and being in excess of the limits specified in Schedule V (read with Section 197) of the Companies Act, 2013, the Parent Company has filed an application for approval of the Central Government, which is pending. The Parent Company however, has paid remuneration aggregating to Rs. 53 lakhs for the said period (from 1st February, 2015 to 31st March, 2015 amounting to Rs. 36 lakhs) to the Joint Managing Director as per the terms of the earlier appointment.
4. Pursuant to the Supreme Court Order dated 24th September, 2014 the Parent Company's Kathautia and Lohari coal blocks in the State of Jharkhand had been de-allocated in the previous year. At the time of de-allocation, Kathautia coal block was operational and the Parent Company was allowed to continue mining operations of the said block for captive consumption till 31st March, 2015. During the quarter under review, the Parent Company has procured coal from outside agencies to meet its requirement for Steel Business.
5. Tax expense comprises Current Tax, Deferred Tax, net of MAT Credit Entitlement and reversal.
6. The standalone 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.
7. 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 30th July, 2015.
8. Figures for the quarter ended 31st March, 2015 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the financial year ended on that date.
9. The Auditors of the Parent Company have carried out a 'Limited Review' of the aforesaid financial results for the quarter ended 30th June, 2015 in terms of Clause 41 of the Listing Agreement with Stock Exchanges.
10. Pursuant to amendment in clause 41 of the Listing Agreement, the unaudited particulars of Turnover, Profit before Tax and Profit after Tax on Standalone basis are furnished hereunder :

Particulars	Quarter ended			Previous Year ended 31st March, 2015 (Audited)
	30th June, 2015 (Unaudited)	31st March, 2015 (Unaudited)	30th June, 2014 (Unaudited)	
Income from Operations (Net of Excise Duty)	88040	98202	92011	374605
Profit / (Loss) before Tax	(10307)	(11831)	(5227)	(34417)
Profit / (Loss) after Tax	(7124)	(13979)	(3615)	(29241)

(Rs. in lakhs)

Place : Kolkata
Date : 30th July, 2015


Rajeev Jhawar
Managing Director



USHA MARTIN LIMITED

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

Website: www.ushamartin.com

CIN: L31400WB1986PLC091621

Consolidated Segment wise Revenue, Results and Capital Employed

(Rs. In Lakhs)

Particulars	Quarter ended			Previous Year ended 31st March, 2015 (Audited)
	30th June, 2015 (Unaudited)	31st March, 2015 (Unaudited)	30th June, 2014 (Unaudited)	
1. Segment Revenue (Net Sales / Income from Operations)				
a. Steel	70627	76792	75790	299669
b. Wire and Wire Ropes	50131	50630	58812	223258
c. Unallocated	3229	5022	4106	20047
Total Segment Revenue	123987	132444	138708	542974
Less: Inter-Segment Revenue	17204	15338	23180	86864
Net Sales / Income from Operations	106783	117106	115528	456110
2. Segment Results [Profit(+)/Loss(-) before tax and finance costs from each segment]				
a. Steel [Note below]	730	(1258)	4069	5103
b. Wire and Wire Ropes	3152	4176	5545	19789
c. Unallocated	67	444	119	1780
Total	3949	3362	9733	26672
Less:				
a. Finance costs	13403	12968	12730	52194
b. Other Un-allocable Expenditure (Net of Un-allocable Income)	864	1082	224	3182
Total Profit (+) / Loss (-) before Tax	(10318)	(10688)	(3221)	(28704)
3. Capital Employed (Segment Assets less Segment Liabilities)				
a. Steel	414612	404600	391404	404600
b. Wire and Wire Ropes	134776	137694	145197	137694
c. Unallocated	6096	7049	7875	7049
Total	555484	549343	544476	549343
Note: After considering Exceptional Items (Expenses)		2175		10016

Place : Kolkata

Date : 30th July, 2015


Rajeev Jhawar
Managing Director
