



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/

January 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 and nine months ended 31st December, 2014.

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 Jhwar
Managing Director

Encl : as above

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 31 December, 2014 which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2014', 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 211(3C) of the Companies Act, 1956 read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 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.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants


Pradip Law
Partner
Membership Number 51790

Kolkata
30 January 2015



Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2014

(Rs. in Lakhs)

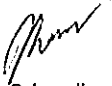
Part I	Particulars	Quarter ended			Nine months ended		Previous Year ended 31st March, 2014 (Audited)
		31st December, 2014 (Unaudited)	30th September, 2014 (Unaudited)	31st December, 2013 (Unaudited)	31st December, 2014 (Unaudited)	31st December, 2013 (Unaudited)	
1.	Income from Operations						
	(a) Net Sales / Income from Operations (Net of excise duty)	88839	95553	82791	276403	227745	328712
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income from Operations (net)	88839	95553	82791	276403	227745	328712
2.	Expenses						
	a. Cost of Materials consumed	29369	29702	29883	88815	73675	106773
	b. Purchases of stock-in-trade	167	163	109	5616	294	1788
	c. Changes in Inventories of finished goods, work-in-progress, stock-in-trade and scrap	(8669)	1925	(9785)	(10503)	(19066)	(8735)
	d. Power and Fuel	11836	10638	10036	31698	26939	35272
	e. Consumption of Stores and Spare Parts	7660	7858	6647	22368	17955	24227
	f. Employee Benefits expenses	6091	5832	5237	17939	15303	20571
	g. Depreciation and amortisation expenses	9409	8096	8047	28254	21956	30351
	h. Other Expenses	26871	22784	22842	71623	65241	87317
	Total Expenses	82734	86998	73016	255810	202297	297564
3.	Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2)	6105	8555	9775	20593	25448	31148
4.	Other Income	487	1064	1691	2776	5986	7783
5.	Profit from ordinary activities before Finance Costs and Exceptional Items (3 + 4)	6592	9619	11466	23369	31434	38931
6.	Finance costs	13003	12726	11319	38114	30583	42617
7.	Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional Items (5 - 6)	(6411)	(3107)	147	(14745)	851	(3686)
8.	Exceptional Items (Note 2 below)	(774)	(7067)	-	(7841)	-	-
9.	Profit / (Loss) from Ordinary Activities before Tax (7 ± 8)	(7185)	(10174)	147	(22586)	851	(3686)
10.	Tax Expense (Note 4 below)	(2826)	(2886)	48	(7324)	362	(1118)
11.	Net Profit / (Loss) from Ordinary Activities after Tax (9 ± 10)	(4359)	(7288)	99	(15262)	489	(2568)
12.	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13.	Net Profit / (Loss) for the period (11 ± 12)	(4359)	(7288)	99	(15262)	489	(2568)
14.	Paid-up Equity Share Capital [Face value Re.1 each]	3054	3054	3054	3054	3054	3054
15.	Reserves excluding Revaluation Reserve (as per Balance Sheet of the previous accounting year)						149217
16.	Earning Per Share (before / after Extraordinary items) (of Re. 1 each) (not annualised)						
	Basic	(1.43)	(2.39)	0.03	(5.01)	0.16	(0.84)
	Diluted	(1.43)	(2.39)	0.03	(5.01)	0.16	(0.84)
Part II	A. PARTICULARS OF SHAREHOLDING @						
1.	Public Shareholding						
	- Number of Shares	152709880	152709880	155175115	152709880	155175115	153128115
	- Percentage of Shareholding	50.11%	50.11%	50.92%	50.11%	50.92%	50.25%
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	152031900	152031900	149566665	152031900	149566665	151613665
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	49.89%	49.89%	49.08%	49.89%	49.08%	49.75%
@ Including Shares held by Custodians and against which Depository Receipts have been Issued.							
Particulars		3 months ended (31st December, 2014)					
B. INVESTOR COMPLAINTS							
Pending at the beginning of the quarter		Nil					
Received during the quarter		12					
Disposed of during quarter		12					
Remaining unresolved at the end of the quarter		Nil					



Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2014**Notes (Contd.)**

1. During the period under review, the Company has adopted useful life of fixed assets stipulated by Schedule II to the Companies Act 2013, applicable for accounting period commencing from 1st April, 2014 or re-assessed useful life based on technical evaluation pursuant to the amendment of Schedule II to the Companies Act, 2013 vide notification dated 29th August, 2014.
Consequent to the above, the total depreciation charge for the quarter and nine months ended 31st December, 2014 is lower by Rs. 408 lakhs and Rs. 891 lakhs respectively compared to the corresponding previous periods with corresponding impact on the loss from ordinary activities of the Company for respective periods.
2. Pursuant to the Order dated 24th September, 2014 issued by The Hon'ble Supreme Court of India for cancellation of coal mines allotted to the Company in earlier years, as well as imposition of additional levy of Rs. 295/- per metric ton of coal extracted from the date of extraction, the Company has made a provision of Rs. 774 lakhs, for the quarter ended 31st December, 2014 making a total provision of Rs. 7841 lakhs up to nine months ended on that date on prudent basis and without prejudice to its rights.
Further, during the quarter under review, the Company has paid Rs. 7057 lakhs to an appropriate authority out of the aforesaid provision made up to 31st December, 2014.
The Company is of the view that the compensation in terms of the Ordinance, as may become receivable upon vesting of its mines will be adequate to cover the carrying amount of its investments in related land and mine infrastructure.
3. E.M.M. Casplan Limited, a wholly owned and insignificant subsidiary of Usha Martin International Limited, a wholly owned subsidiary of the Company, has been dissolved during the current quarter after strategic review by the Company.
4. Tax expense comprises Current Tax and Deferred Tax, net of MAT Credit Entitlement.
5. Figures for the previous periods have been reclassified where considered necessary to conform to this quarter's classification.
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 January, 2015.
7. The Auditors of the Company have carried out a 'Limited Review' of the aforesaid financial results for the period ended 31st December, 2014 in terms of Clause 41 of the Listing Agreement with Stock Exchanges.

Place : Kolkata
Date : 30th January, 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			Nine months ended		Previous Year ended 31st March, 2014 (Audited)
	31st December, 2014 (Unaudited)	30th September, 2014 (Unaudited)	31st December, 2013 (Unaudited)	31st December, 2014 (Unaudited)	31st December, 2013 (Unaudited)	
1. Segment Revenue (Net Sales / Income from Operations)						
a. Steel	70881	76206	67403	222877	173559	252836
b. Wire and Wire Ropes	38617	41530	40505	116814	115409	151929
c. Unallocated	640	297	121	1836	492	1965
Total Segment Revenue	110138	118033	108029	341527	289460	406730
Less: Inter-Segment Revenue	21299	22480	25238	65124	61715	78018
Net Sales / Income from Operations	88839	95553	82791	276403	227745	328712
2. Segment Results (Profit(+)/Loss(-) before tax and finance costs from each segment)						
a. Steel [Note below]	3617	(1325)	8038	6361	21166	25351
b. Wire and Wire Ropes	3112	4586	4052	10776	11199	14281
c. Unallocated	(64)	(86)	(107)	(87)	(306)	60
Total	6665	3175	11983	17050	32059	39692
Less:						
a. Finance costs	13003	12726	11319	38114	30583	42617
b. Other Un-allocable Expenditure (Net of Un-allocable Income)	847	623	517	1522	625	761
Total Profit(+)/ Loss(-) before Tax	(7185)	(10174)	147	(22586)	851	(3686)
3. Capital Employed (Segment Assets less Segment Liabilities)						
a. Steel	395058	400386	387094	395058	387094	388870
b. Wire and Wire Ropes	88788	90705	93792	88788	93792	91712
c. Unallocated	9955	11317	11552	9955	11552	11889
Total	493801	502408	492438	493801	492438	492471

Note: After considering the provision of Rs. 774 lakhs and Rs. 7841 lakhs made during the current quarter and nine months ended respectively towards additional levy of coal extracted up to 31st December, 2014 forming part of exceptional item as indicated in Note 2 above.

Place : Kolkata

Date : 30th January, 2015


Rajeev Jhwar
Managing Director



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

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 31 December 2014 which are included in the accompanying 'Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2014', 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 eight subsidiaries and four jointly controlled entities considered in the preparation of the Statement and which constitute total revenue of Rs.29,553 Lakhs and Rs.96,344 Lakhs and net profit of Rs.2,345 Lakhs and Rs.5,994 Lakhs for the quarter and period then ended. 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 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 211(3C) of the Companies Act, 1956 read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 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.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



Kolkata
30 January 2015

A handwritten signature in black ink, appearing to read "Pradip Law".

Pradip Law
Partner
Membership Number 51790

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2014

Part I	Particulars	Quarter ended			Nine months ended		Previous Year ended
		31st December, 2014 (Unaudited)	30th September, 2014 (Unaudited)	31st December, 2013 (Unaudited)	31st December, 2014 (Unaudited)	31st December, 2013 (Unaudited)	31st March, 2014 (Audited)
(Rs. in Lakhs)							
1.	Income from Operations						
	(a) Net Sales/Income from Operations (Net of excise duty)	107677	115799	96538	339004	282127	407383
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income from Operations (net)	107677	115799	96538	339004	282127	407383
2.	Expenses						
	a. Cost of Materials consumed	39226	38565	35378	119822	105157	150527
	b. Purchases of stock-in-trade	1698	635	109	7674	294	1999
	c. Changes in inventories of finished goods, work-in-progress, stock-in-trade and scrap	(11322)	2459	(10785)	(12628)	(23809)	(12805)
	d. Power and Fuel	12682	11455	10865	34207	29329	38510
	e. Consumption of Stores and Spare Parts	8031	8226	6923	23426	18813	25236
	f. Employee Benefits expenses	9981	9801	8914	29730	25801	35037
	g. Depreciation and amortisation expenses	10227	8772	8810	30604	24210	33320
	h. Other Expenses	29289	25321	25607	79305	73647	98185
	Total Expenses	99812	105234	85821	312142	253442	370009
3.	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	7865	10565	10717	26862	28685	37374
4.	Other Income	415	697	3555	2189	7843	9249
5.	Profit from ordinary activities before Finance Costs and Exceptional Items (3 + 4)	8280	11262	14272	29051	36528	46623
6.	Finance costs	13413	13083	11672	39226	31585	43956
7.	Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional Items (5 - 6)	(5133)	(1821)	2600	(10175)	4943	2667
8.	Exceptional Items [Note 4 below]	(774)	(7067)	-	(7841)	-	-
9.	Profit / (Loss) from Ordinary Activities before Tax (7 + 8)	(5907)	(8888)	2600	(18016)	4943	2667
10.	Tax Expense (Note 5 below)	(2353)	(2381)	926	(5858)	2678	1345
11.	Net Profit / (Loss) from Ordinary Activities after Tax (9 ± 10)	(3554)	(6507)	1674	(12158)	2265	1322
12.	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13.	Net Profit / (Loss) for the period (11 ± 12)	(3554)	(6507)	1674	(12158)	2265	1322
14.	Share of Profit / (Loss) of associates - Not applicable	-	-	-	-	-	-
15.	Minority Interest	45	23	131	106	227	252
16.	Net Profit / (Loss) after taxes, minority interest and share of profit/(loss) of associates (13 + 14 - 15)	(3599)	(6530)	1543	(12264)	2038	1070
17.	Paid-up Equity Share Capital [Face value Re.1 each]	3054	3054	3054	3054	3054	3054
18.	Reserves excluding Revaluation Reserve (as per Balance Sheet of the previous accounting year)	-	-	-	-	-	195976
19.	Earning Per Share (before / after Extraordinary Items) (of Re. 1 each)(not annualised)						
	Basic	(1.18)	(2.14)	0.51	(4.02)	0.67	0.35
	Diluted	(1.18)	(2.14)	0.51	(4.02)	0.67	0.35

Part II
A. PARTICULARS OF SHAREHOLDING @

1.	Public Shareholding						
	- Number of Shares	152709880	152709880	155175115	152709880	155175115	153128115
	- Percentage of Shareholding	50.11%	50.11%	50.92%	50.11%	50.92%	50.25%
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	152031900	152031900	149566665	152031900	149566665	151613665
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	49.89%	49.89%	49.08%	49.89%	49.08%	49.75%

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

Particulars	3 months ended (31st December, 2014)
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	12
Disposed of during quarter	12
Remaining unresolved at the end of the quarter	Nil



Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2014

Notes (Contd):

- The above consolidated financial results have been prepared in accordance with the applicable Accounting Standards notified under the Companies Act, 1956 read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. The Group comprises the Company and its eighteen subsidiaries (including ten step-down subsidiaries) and five joint ventures (including one step-down joint venture).
- E.M.M. Caspian Limited, a wholly owned and insignificant subsidiary of Usha Martin International Limited, a wholly owned subsidiary of the Company, has been dissolved during the current quarter after strategic review by the Company.
- During the period under review, the Parent Company and its Indian Subsidiaries and Joint Venture companies have adopted useful life of fixed assets stipulated by Schedule II to the Companies Act 2013, applicable for accounting period commencing from 1st April, 2014 or re-assessed useful life based on technical evaluation pursuant to the amendment of Schedule II to the Companies Act, 2013 vide notification dated 29th August, 2014.
Consequent to the above, the total depreciation charge for the quarter and nine months ended 31st December, 2014 is lower by Rs. 404 lakhs and Rs. 874 lakhs respectively compared to the corresponding previous periods with corresponding impact on the loss from ordinary activities of the Group for respective periods.
- Pursuant to the Order dated 24th September, 2014 issued by The Hon'ble Supreme Court of India for cancellation of coal mines allotted to the Parent Company in earlier years, as well as imposition of additional levy of Rs. 295/- per metric ton of coal extracted from the date of extraction, the Parent Company has made a provision of Rs. 774 lakhs, for the quarter ended 31st December, 2014 making a total provision of Rs. 7841 lakhs on that date on prudent basis and without prejudice to its rights.
Further, during the quarter under review, the Parent Company has paid Rs. 7057 lakhs to an appropriate authority out of the aforesaid provision made up to 31st December, 2014.
The Company is of the view that the compensation in terms of the Ordinance, as may become receivable upon vesting of its mines will be adequate to cover the carrying amount of its investments in related land and mine infrastructure.
- Tax expense comprises Current Tax and Deferred Tax, net of MAT Credit Entitlement.
- Figures for the previous periods have been reclassified where considered necessary to conform to this quarter's classification.
- 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.
- 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 January, 2015.
- Pursuant to 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	(Rs. in lakhs)					
	Quarter ended			Nine months ended		Previous Year ended 31st March, 2014 (Audited)
	31st December, 2014 (Unaudited)	30th September, 2014 (Unaudited)	31st December, 2013 (Unaudited)	31st December, 2014 (Unaudited)	31st December, 2013 (Unaudited)	
Income from Operations (Net of Excise Duty)	88839	95553	82791	276403	227745	328712
Profit/(Loss) before Tax	(7185)	(10174)	147	(22586)	851	(3686)
Profit/(Loss) after Tax	(4359)	(7286)	99	(15262)	489	(2568)



Rajeev Jhawar
Managing Director

Place : Kolkata

Date : 30th January, 2015



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			Nine months ended		Previous Year ended 31st March, 2014 (Audited)
	31st December, 2014 (Unaudited)	30th September, 2014 (Unaudited)	31st December, 2013 (Unaudited)	31st December, 2014 (Unaudited)	31st December, 2013 (Unaudited)	
1. Segment Revenue (Net Sales / Income from Operations)						
a. Steel	70881	76206	67403	222877	173559	252836
b. Wire and Wire Ropes	54706	59110	52087	172628	164489	222461
c. Unallocated	6014	4905	5074	15025	13246	18961
Total Segment Revenue	131601	140221	124564	410530	351294	494258
Less: Inter-Segment Revenue	23924	24422	28026	71526	69167	86875
Net Sales / Income from Operations	107677	115799	96538	339004	282127	407383
2. Segment Results (Profit(+)/Loss(-) before tax and finance costs from each segment)						
a. Steel [Note below]	3617	(1325)	8038	6361	21166	25351
b. Wire and Wire Ropes	4169	5899	6530	15613	15596	21392
c. Unallocated	763	454	352	1336	786	1319
Total	8549	5028	14920	23310	37548	48062
Less:						
a. Finance costs	13413	13083	11672	39226	31585	43956
b. Other Un-allocable Expenditure (Net of Un-allocable Income)	1043	833	648	2100	1020	1439
Total Profit (+) / Loss (-) before Tax	(5907)	(8888)	2600	(18016)	4943	2667
3. Capital Employed (Segment Assets less Segment Liabilities)						
a. Steel	398564	404419	390608	398564	390608	393427
b. Wire and Wire Ropes	145578	147365	146779	145578	146779	144737
c. Unallocated	7899	8111	8352	7899	8352	8684
Total	552041	559895	545739	552041	545739	546848

Note: After considering the provision of Rs. 774 lakhs and Rs. 7841 lakhs made during the current quarter and nine months ended respectively towards additional levy of coal extracted up to 31st December, 2014 forming part of exceptional item as indicated in Note 4 above.

Place : Kolkata

Date : 30th January, 2015


 Rajeev Jhawar
 Managing Director

