

Consolidated Net Profit at Rs 137.03 Crores.

Kolkata, May 11, 2011: Usha Martin Limited, leading producer of Speciality Steel and one of the largest Wire Rope manufacturer globally announced its result for the fourth quarter and twelve months ended 31st March 2011.

Consolidated

Financials

Particulars	Q4 FY11 Rs in Crs	Growth (%)	12M FY11 Rs in Crs	Growth (%)	FY 09-10 Rs in Crs
Turnover	929.10	37.0	3268.40	24.3	2630.33
Net Sales	864.17	34.1	3046.58	21.2	2514.41
EBITDA	162.95	15.5	587.31	18.6	495.01
PBT	56.58	-22.0	204.07	-15.0	240.04
PAT	36.15	-47.8	137.03	-18.7	168.62
Annualised EPS [Rs.]	4.76		4.50		6.46

Stand Alone

Financials

Particulars	Q4 FY11 Rs in Crs	Growth (%)	12M FY11 Rs in Crs	Growth (%)	FY 09-10 Rs in Crs
Turnover	787.09	41.7	2742.23	39.9	1960.03
Net Sales	724.23	38.4	2526.70	36.6	1850.39
EBITDA	144.57	41.1	496.02	38.0	359.49
PBT	46.67	10.9	145.30	4.4	139.21
PAT	33.03	-27.8	99.53	7.9	92.21
Annualised EPS [Rs.]	4.36		3.27		3.53

Operational Data

	Q4 FY11 MT	Growth %	12M FY11 MT	Growth %	FY 09-10 MT
Production					
Billet	137,115	30.2 %	500,140	40.0 %	357,327
Rolled Products	132,768	14.8 %	491,615	32.1 %	372,194
VA Products	49,978	1.5 %	205,156	14.5 %	179,221
Sales					
Rolled Products	82,789	42.5 %	287,906	71.8 %	167,599
VA Products	47,615	3.4 %	182,296	12.3 %	162,299

Financial Highlights FY 10-11

- Growth in steel business takes consolidated turnover up by 24.3% and EBITDA by 18.6%.
- Consolidated EBITDA margin remains at 19.3%.
- Consolidated PAT at Rs 137 cr, after higher charge on account of interest and depreciation.
- Stand alone turnover up by 39.9% on YoY basis and 41.7% on QoQ basis.
- Stand alone EBITDA increased on strength of growth in steel volumes by 38.0% on YoY basis and 41.1% on QoQ basis.
- Dividend maintained at 100%

Operational Highlights FY 10-11

- Billet production grown by 40.0%.
- VA products grown by 14.5%.
- Blast Furnace and Sinter plant were successfully commissioned during the year.
- Value integration enhanced with higher production of coal.
- For new Capex plan of Rs 1200 Crs, financial closure achieved, implementation on schedule.

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

For further information please contact :

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