

USHA MARTIN'S NINE MONTHS CONSOLIDATED EBIDTA AT Rs.433 CRORE

Kolkata, February 06, 2017 : Usha Martin Limited, leading producer of specialty steel and one of the largest wire rope manufacturers globally, announced its results for the third quarter and nine months ended 31st December, 2016.

Production Data (Stand Alone)

Qty in MT

	Q3 FY17	Q3 FY16	9M FY17	9M FY16	12M FY16
Iron Ore	752,424	569,230	1,842,066	1,420,298	2,044,572
Coke	75,486	95,304	263,869	279,049	373,587
Billet	154,498	183,813	503,522	514,129	693,699
Rolled Products	148,216	132,675	448,382	432,409	577,063
Hot Metal	113,008	155,288	418,191	405,466	565,114
Sinter	184,379	223,769	619,174	597,744	840,919
DRI	103,509	116,494	273,282	327,304	402,653
VA Products	38,891	45,232	128,498	135,568	181,126

Key Highlights

- Production of Rolled product was higher by 11.7% and 3.7% in Q3FY17 and 9MFY17 respectively compared to corresponding periods last year.
- Billet production was lower by 15.9% and 2.3% in Q3FY17 and 9MFY17 respectively compared to corresponding periods last year.
- Production of Value Added products was lower by 14.0% and 5.2% in Q3FY17 and 9MFY17 respectively compared to corresponding periods last year due to sluggish overseas market.
- Sale of Rolled products was higher by 19% in Q3FY17 compared to corresponding period last year as well as Q2FY17.
- The Company shown improvement in profitability in 9MFY17 compared to corresponding period in last year, however due to price increase in coking coal and thermal coal profitability for Q3FY17 was lower as compared to corresponding period in last year.

Financials

Stand Alone

Rs.in Crs

Particulars	Q3 FY17	Q3FY16	9M FY17	9M FY16	12M FY16
Net Sales	782.9	860.3	2385.7	2581.7	3447.5
EBIDTA *	99.3	117.7	398.6	291.2	335.6
Margin	12.7%	13.7%	16.7%	11.3%	9.7%
Depreciation	67.6	63.6	200.9	208.6	273.8
Interest	139.9	137.6	403.6	401.3	541.8
PBT	(108.2)	(83.4)	(205.9)	(318.7)	(480.0)
PAT	(108.2)	(83.4)	(205.9)	(252.7)	(404.4)

Consolidated

Rs.in Crs

Particulars	Q3 FY17	Q3FY16	9M FY17	9M FY16	12M FY16
Net Sales	931.5	1022.1	2866.8	3085.1	4147.9
EBIDTA *	112.5	126.6	433.5	320.2	389.4
Margin	12.1%	12.4%	15.1%	10.4%	9.4%
Depreciation	75.4	73.3	224.6	238.2	312.0
Interest	143.9	141.8	415.4	413.3	558.1
PBT	(106.8)	(88.5)	(206.5)	(331.3)	(480.7)
PAT	(109.2)	(88.8)	(209.7)	(267.5)	(415.0)

* including other income



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
Coal Mine	-	Brinda & Sasai, 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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