

USHA MARTIN'S CONSOLIDATED TURNOVER AT RS.4147 CRS

Kolkata, May 25, 2016 : Usha Martin Limited, leading producer of specialty steel and one of the largest wire rope manufacturer globally, announced its results for the financial year ended 31<sup>st</sup> March, 2016.

Key Highlights

**Financials**

*Consolidated*

Particulars	Rs.in Crs			
	Q4 FY16	Q3 FY16	12M FY16	12M FY15
Net Sales	1042.7	1024.4	4147.9	4561.1
EBIDTA	68.4	124.3	389.3	753.5
Margin	6.6%	12.1%	9.4%	16.5%
Depreciation	73.9	72.8	312.0	418.4
Interest	143.9	142.0	558.1	521.9
PBT	(149.4)	(90.5)	(480.7)	(287.0)
PAT	(152.8)	(89.7)	(415.0)	(253.1)
Annualised EPS [Rs.]			(13.6)	(8.3)

- Net Turnover was down by 9.1 % on consolidated basis and 8.0 % on stand alone basis.
- Consolidated EBIDTA margin at 9.4 % and stand alone at 9.7 %.
- Achieved Hot Metal production at 565,114 MT, up by 9.7 %.
- Achieved Rolled Product (Steel Divn.) production at 577,063 MT, up by 4.0% and sales at 559,384 MT, up by 2.5%.
- Achieved Billet production at 693,699, down by 2.4%.
- Achieved Wire, Wire Rope, Strands & B/Bar (WWR Divn.) production at 181,125 MT, down by 6.4% and sales 180,105 MT, down by 7.4%
- Q4 witnessed further slide in prices of various finished goods leading to erosion in margins.
- Q4 profitability was also adversely affected to the extent of Rs.19 Crs due to contribution to District Mineral Foundation Trust which was applied w.e.f 12<sup>th</sup> Jan'15 by Jharkhand Govt.
- For the full year 2015-16 also the average price realisation was lower as compared to 2014-15 thereby leading to significantly lower profitability.
- The Government announced Minimum Import Price on 173 steel products in Feb'16 for 6 months. This is expected to be supportive of steel prices in certain product categories for the Company.

*Stand Alone*

Particulars	Rs.in Crs			
	Q4 FY16	Q3 FY16	12M FY16	12M FY15
Net Sales	854.6	859.7	3447.5	3746.1
EBIDTA	48.5	115.2	335.6	646.4
Margin	5.7%	13.4%	9.7%	17.3%
Depreciation	66.2	62.8	273.8	383.0
Interest	140.0	137.6	541.8	507.4
PBT	(157.6)	(85.2)	(480.0)	(344.2)
PAT	(157.6)	(83.5)	(404.4)	(292.4)
Annualised EPS [Rs.]			(13.8)	(9.6)

*Production Data (Stand Alone)*

	Qty in MT			
	Q4 FY16	Q3 FY16	12M FY16	12M FY15
Iron Ore	624,274	569,230	2,044,572	1,274,628
Pellet	-	-	353,216	669,136
Coke	94,538	95,304	373,587	338,811
Billet	179,570	183,813	693,699	710,966
Rolled Products	144,655	132,675	577,063	554,859
VA Products	45,557	45,232	181,125	193,611



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 Agra, 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

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