

Unaudited Financial Results for the quarter ended 30th June, 2009 on Stand-alone basis

Segment wise Revenue, Results and Capital Employed on Stand-alone basis

Particulars	(Rs. in Lakhs)			Particulars	(Rs. in Lakhs)		
	Quarter ended		Previous Year ended		Quarter ended		Previous Year ended
	30th June, 2009	30th June, 2008	31st March, 2009 (Audited)		30th June, 2009	30th June, 2008	31st March, 2009 (Audited)
1. Gross Sales / Income from Operations	43038	54114	230721	1. Segment Revenue (Net Sales / Income from Operations)			
2. Less : Excise Duty	2525	5074	17998	a. Steel	28357	40746	157479
3. (a) Net Sales / Income from Operations (1-2)	40513	49040	212723	b. Wire and Wire Ropes	23777	26611	119106
(b) Other Operating Income	657	449	943	c. Unallocated	-	-	-
	41170	49489	213666	Total Segment Revenue	52134	67357	276585
4. Expenditure				Less: Inter-Segment Revenue	11621	18317	63862
a. (Increase) / decrease in Stock-in-Trade and Work-in-Progress	(1785)	(12234)	(3211)	Net Sales / Income from Operations	40513	49040	212723
b. Consumption of Raw Materials	17795	26292	94485	2. Segment Results			
c. Purchase of Traded Goods	73	59	355	[Profit(+)/Loss(-) before tax and interest from each segment]			
d. Power and Fuel	4019	4385	16114	a. Steel	2908	10050	24391
e. Consumption of Stores and Spare Parts	3196	3225	11887	b. Wire and Wire Ropes	3324	4784	22942
f. Employees Cost	2358	2610	9874	c. Unallocated	(5)	(15)	(380)
g. Depreciation (including amortisation)	2392	2014	8504	Total	6227	14819	46953
h. Other Expenditure	8223	11928	42329	Less:			
i. Total Expenditure	36271	38279	180337	a. Interest (Net)	2590	2856	12335
5. Profit from Operations before Other Income, Interest and Exceptional Items (3-4)	4899	11210	33329	b. Other Un-allocable Expenditure	1062	3440	13214
6. Other Income	266	169	410	(Net of Un-allocable Income)			
7. Profit before Interest and Exceptional Items (5+6)	5165	11379	33739	Total Profit before Tax	2575	8523	21404
8. Interest (Net)	2590	2856	12335	3. Capital Employed			
9. Profit after Interest but before Exceptional Items (7-8)	2575	8523	21404	(Segment Assets less Segment Liabilities)			
10. Exceptional Items	-	-	-	a. Steel	182721	152931	168922
11. Profit from Ordinary Activities before Tax (9+10)	2575	8523	21404	b. Wire and Wire Ropes	81675	79803	83248
12. Tax Expense				c. Unallocated	4604	4579	4822
- Current Tax	291	1425	9100	Total	269000	237313	256992
- Fringe Benefit Tax	30	30	115				
- Deferred Tax	914	1398	(2467)				
13. Net Profit from Ordinary Activities after Tax (11-12)	1340	5670	14656				
14. Extraordinary Items	-	-	-				
15. Net Profit for the period (13-14)	1340	5670	14656				
16. Paid-up Equity Share Capital [Face value Re.1 each]	2509	2509	2509				
17. Reserves excluding Revaluation Reserve (as per Balance Sheet of the previous accounting year)			98118				
18. Earning Per Share (EPS) Before and After Extraordinary Items							
Basic EPS - Rs.	0.54	2.27	5.86				
Diluted EPS - Rs.	0.54	2.24	5.86				
19. Public Shareholding							
- Number of Shares	129176806	129185986	129170141				
- Percentage of Shareholding	51.62%	51.62%	51.62%				
20. Promoters and Promoter Group Shareholding							
a) Pledged / Encumbered							
- Number of Shares	22587195		23587195				
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	19.55%		20.42%				
- Percentage of shares (as a % of the total share capital of the company)	9.03%		9.43%				
b) Non-encumbered							
- Number of Shares	92924409		91923409				
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	80.45%		79.58%				
- Percentage of shares (as a % of the total share capital of the company)	37.13%		36.73%				

Notes :

1. (a) The Company has voluntarily adopted Accounting Standard (AS) -30 "Financial Instruments ; Recognition and Measurements" with effect from 1st April, 2009 to account for derivative contracts to the extent such adoption does not conflict with the existing Accounting Standards, Companies Act and other regulatory requirements;
- (b) The Company has addressed audit qualification pertaining to unprovided foreign exchange loss under AS-11 in the accounts for the financial year 2008-09 by recognising the same during the quarter under review.
- (c) The combined effect of (a) & (b) above is understatement of profit by Rs.424 lakhs during the quarter under review..
2. (a) During the quarter under review Brunton Shaw Americas Inc, a wholly owned subsidiary of the Company merged with Usha Martin Americas Inc, another wholly owned subsidiary of the Company.
- (b) During the month of July 2009, Usha Martin Singapore Pte. Limited (UMSPL), a wholly owned subsidiary of the Company has formed Usha Martin West Coast Inc, a Company incorporated in USA making it a wholly owned subsidiary of UMSPL.
3. Figures for the previous periods have been regrouped / rearranged wherever necessary.
4. Details of number of investor complaints during the quarter ended 30th June, 2009 : beginning - Nil , Received 12, attended to / disposed of 12 and pending - Nil.
5. 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 29th July, 2009.
6. The Auditors of the Company have carried out a 'Limited Review' of the aforesaid financial results for the quarter ended 30th June, 2009 in terms of Clause 41 of the Listing Agreement with Stock Exchanges.