

USHA MARTIN LIMITED

Registered Office : 2A, Shakespeare Sarani, Kolkata - 700 071

Unaudited Financial Results for the quarter and half year ended 30th September, 2009 on Stand-alone basis

(Rs. in Lakhs)

Particulars	Quarter ended		Half year ended		Previous Year ended 31st March, 2009 (Audited)
	30th September, 2009	30th September, 2008	30th September, 2009	30th September, 2008	
1. Gross Sales / Income from Operations	50883	65595	93921	119709	230721
2. Less : Excise Duty	2657	6210	5182	11284	17998
3. (a) Net Sales / Income from Operations (1-2)	48226	59385	88739	108425	212723
(b) Other Operating Income	349	294	1006	743	943
	48575	59679	89745	109168	213666
4. Expenditure					
a. (Increase) / decrease in Stock-in-Trade and Work-in-Progress	23	(2217)	(1762)	(14451)	(3211)
b. Consumption of Raw Materials	20770	27336	38565	53628	94485
c. Purchase of Traded Goods	251	68	324	127	355
d. Power and Fuel	5494	4937	9513	9322	16114
e. Consumption of Stores and Spare Parts	3213	3584	6409	6809	11887
f. Employees Cost	2567	2530	4925	5140	9874
g. Depreciation (including amortisation)	2448	2115	4840	4129	8504
h. Other Expenditure	8417	12324	16640	24252	42329
i. Total Expenditure	43183	50677	79454	88956	180337
5. Profit from Operations before Other Income, Interest and Exceptional Items (3-4)	5392	9002	10291	20212	33329
6. Other Income	77	190	343	359	410
7. Profit before Interest and Exceptional Items (5+6)	5469	9192	10634	20571	33739
8. Interest (Net)	2247	3290	4837	6146	12335
9. Profit after Interest but before Exceptional Items (7-8)	3222	5902	5797	14425	21404
10. Exceptional Items	-	-	-	-	-
11. Profit from Ordinary Activities before Tax (9+10)	3222	5902	5797	14425	21404
12. Tax Expense					
- Current Tax	705	3277	996	4702	9100
- Fringe Benefit Tax	(30)	30	-	60	115
- Deferred Tax (Note 2)	1082	(1590)	1996	(192)	(2467)
13. Net Profit from Ordinary Activities after Tax (11-12)	1465	4185	2805	9855	14656
14. Extraordinary Items	-	-	-	-	-
15. Net Profit for the period (13-14)	1465	4185	2805	9855	14656
16. Paid-up Equity Share Capital [Face value Re.1 each]	2509	2509	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.	0.58	1.67	1.12	3.94	5.86
Diluted EPS - Rs.	0.58	1.67	1.12	3.94	5.86
19. Public Shareholding					
- Number of Shares	129174806	129170141	129174806	129170141	129176806
- Percentage of Shareholding	51.62%	51.62%	51.62%	51.62%	51.62%
20. Promoters and Promoter Group Shareholding					
a) Pledged / Encumbered					
- Number of Shares	20187195		20187195		23587195
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	17.48%		17.48%		20.42%
- Percentage of shares (as a % of the total share capital of the company)	8.07%		8.07%		9.43%
b) Non-encumbered					
- Number of Shares	95325409		95325409		91923409
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	82.52%		82.52%		79.58%
- Percentage of shares (as a % of the total share capital of the company)	38.09%		38.09%		36.73%

Notes :

1. During the quarter under review the Company has purchased 100,000 Equity Shares of face value of Rs.10 each of Bharat Minex Private Limited from BHP Minerals Holding Private Limited for a consideration of AUD 1 (equivalent to Rs.41), making it a wholly owned subsidiary of the Company.
2. Deferred Tax Liability is provided under Accounting Standard (AS) - 22 " Accounting for Taxes on Income." The Board of Directors has approved in principle a scheme under Section 78 and 100 of the Companies Act, 1956 for adjustment of Deferred Tax Liability against Securities Premium Account subject to approvals from Shareholders and other concerned authorities.
3. Figures for the previous periods have been regrouped / rearranged wherever necessary.
4. Details of number of investor complaints during the quarter ended 30th September, 2009 : beginning - Nil , Received 18, attended to / disposed of 18 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 28th October, 2009.
6. The Auditors of the Company have carried out a 'Limited Review' of the aforesaid financial results for the quarter and half year ended 30th September, 2009 in terms of Clause 41 of the Listing Agreement with Stock Exchanges.

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

(Rs. in Lakhs)

Particulars	Quarter ended		Half year ended		Previous Year ended 31st March, 2009 (Audited)
	30th September, 2009	30th September, 2008	30th September, 2009	30th September, 2008	
1. Segment Revenue (Net Sales / Income from Operations)					
a. Steel	33956	45546	62313	86292	157479
b. Wire and Wire Ropes	26819	34245	50596	60856	119106
c. Unallocated	-	-	-	-	-
Total Segment Revenue	60775	79791	112909	147148	276585
Less: Inter-Segment Revenue	12549	20406	24170	38723	63862
Net Sales / Income from Operations	48226	59385	88739	108425	212723
2. Segment Results [Profit(+)/Loss(-) before tax and interest from each segment]					
a. Steel	1034	8154	3942	18204	24391
b. Wire and Wire Ropes	5154	6170	8478	10954	22942
c. Unallocated	-	(172)	(5)	(187)	(380)
Total	6188	14152	12415	28971	46953
Less:					
a. Interest (Net)	2247	3290	4837	6146	12335
b. Other Un-allocable Expenditure (Net of Un-allocable Income)	719	4960	1781	8400	13214
Total Profit before Tax	3222	5902	5797	14425	21404
3. Capital Employed (Segment Assets less Segment Liabilities)					
a. Steel	193282	165322	193282	165322	168922
b. Wire and Wire Ropes	78185	86427	78185	86427	83248
c. Unallocated	3716	6016	3716	6016	4822
Total	275183	257765	275183	257765	256992

Place : Kolkata
Date : 28th October, 2009

Dr. P. Bhattacharya
Jt. Managing Director