

Particulars	Quarter ended		Year ended	
	31st March, 2010	31st March, 2009	31st March, 2010 (Audited)	31st March, 2009 (Audited)
1. Gross Sales / Income from Operations	55559	56511	196003	230721
2. Less : Excise Duty	3244	3506	10964	17998
3. (a) Net Sales / Income from Operations (1-2)	52315	53005	185039	212723
(b) Other Operating Income	119	159	1127	943
	52434	53164	186166	213666
4. Expenditure				
a. (Increase) / decrease in Stock-in-Trade and Work-in-Progress	69	10281	(9112)	(3211)
b. Consumption of Raw Materials	23030	18702	83063	94485
c. Purchase of Traded Goods	214	175	595	355
d. Power and Fuel	5751	3166	20732	16114
e. Consumption of Stores and Spare Parts	4363	2293	14730	11887
f. Employees Cost	3091	2480	10858	9874
g. Depreciation (including amortisation)	2945	2162	10725	8504
h. Other Expenditure	6206	8233	30240	42329
i. Total Expenditure	45669	47492	161831	180337
5. Profit from Operations before Other Income, Interest and Exceptional Items (3-4)	6765	5672	24335	33329
6. Other Income	538	57	889	410
7. Profit before Interest and Exceptional Items (5+6)	7303	5729	25224	33739
8. Interest (Net)	3095	2620	11303	12335
9. Profit after Interest but before Exceptional Items (7-8)	4208	3109	13921	21404
10. Exceptional Items	-	-	-	-
11. Profit from Ordinary Activities before Tax (9+10)	4208	3109	13921	21404
12. Tax Expense (Note 5 below)	(366)	982	4700	6748
13. Net Profit from Ordinary Activities after Tax (11-12)	4574	2127	9221	14656
14. Extraordinary Items	-	-	-	-
15. Net Profit for the period (13-14)	4574	2127	9221	14656
16. Paid-up Equity Share Capital [Face value Re.1 each]	3054	2509	3054	2509
17. Reserves excluding Revaluation Reserve (as per Balance Sheet of the previous accounting year)			146915	99118
18. Earning Per Share (EPS) Before and After Extraordinary Items				
Basic EPS - Rs.	1.56	0.86	3.53	5.86
Diluted EPS - Rs.	1.56	0.86	3.53	5.86
19. Public Shareholding				
- Number of Shares	183824806	129176806	183824806	129176806
- Percentage of Shareholding	60.32%	51.62%	60.32%	51.62%
20. Promoters and Promoter Group Shareholding				
a) Pledged / Encumbered				
- Number of Shares	5187195	23587195	5187195	23587195
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	4.49%	20.42%	4.49%	20.42%
- Percentage of shares (as a % of the total share capital of the company)	1.70%	9.43%	1.70%	9.43%
b) Non-encumbered				
- Number of Shares	110325409	91923409	110325409	91923409
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	95.51%	79.58%	95.51%	79.58%
- Percentage of shares (as a % of the total share capital of the company)	36.20%	36.73%	36.20%	36.73%

Notes :

- The Board has recommended the payment of Dividend of Re. 1 per share on Equity Shares of face value Re.1 each of the Company.
- During the quarter under review the Company has issued and allotted 54,500,000 Equity Shares of Re.1 each fully paid up at a premium of Rs.84.90 (Aggregating Offer Price of Rs.85.90 per share) per share to Qualified Institutional Buyers, ranking pari passu in all respect with the existing Equity Shares..
- During the year, DRI units II and III, Bloom Mill, SMS III, 30MW Captive Power Plant, at Jamshedpur, Coal Mines at Kathautia, Bright Bar at Chennai and various projects at Ranchi have been commissioned and these commenced commercial production, full benefit of which will be available from the financial year 2010-11 onwards.
- During the quarter under review Usha Martin West Coast Inc., a Company incorporated in United States of America as a wholly owned subsidiary of Usha Martin Singapore Pte Limited, a wholly owned subsidiary of the Company, has been dissolved to consolidate marketing operation.
- Tax Expense comprises Current Tax, Deferred Tax and Fringe Benefit Tax. Based on year-end review, MAT credit has been considered.
- Figures for the previous periods have been regrouped / rearranged wherever necessary.
- Details of number of investor complaints during the quarter ended 31st March, 2010 : beginning - Nil , Received 18, attended to / disposed of 18 and pending - Nil.
- 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 10th May, 2010.



USHA MARTIN LIMITED

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

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

(Rs. in Lakhs)

Particulars	Quarter ended		Year ended	
	31st March, 2010	31st March, 2009	31st March, 2010 (Audited)	31st March, 2009 (Audited)
1. Segment Revenue (Net Sales / Income from Operations)				
a. Steel	39060	35528	132054	157479
b. Wire and Wire Ropes	28979	28111	105229	119106
c. Unallocated	-	-	-	-
Total Segment Revenue	68039	63639	237283	276585
Less: Inter-Segment Revenue	15724	10634	52244	63862
Net Sales / Income from Operations	52315	53005	185039	212723
2. Segment Results [Profit(+)/Loss(-) before tax and interest from each segment]				
a. Steel	1521	1449	7733	24391
b. Wire and Wire Ropes	4221	6503	17429	22942
c. Unallocated	122	(19)	117	(380)
Total	5864	7933	25279	46953
Less:				
a. Interest (Net)	3095	2620	11303	12335
b. Other Un-allocable Expenditure (Net of Un-allocable Income)	(1439)	2204	55	13214
Total Profit before Tax	4208	3109	13921	21404
3. Capital Employed (Segment Assets less Segment Liabilities)				
a. Steel	182421	168922	182421	168922
b. Wire and Wire Ropes	69669	83248	69669	83248
c. Unallocated	4116	4822	4116	4822
Total	256206	256992	256206	256992

Place : Kolkata

Date : 10th May, 2010

Dr. P. Bhattacharya
Jt. Managing Director

Audited Consolidated Financial Results for the year ended 31st March, 2010			Segment wise Revenue, Results and Capital Employed on Consolidated basis		
Particulars	(Rs. in Lakhs)		Particulars	(Rs. in Lakhs)	
	Year ended			Year ended	
	31st March, 2010	31st March, 2009		31st March, 2010	31st March, 2009
1. Gross Sales / Income from Operations	263033	314679	1. Segment Revenue		
2. Less : Excise Duty	11592	19695	(Net Sales / Income from Operations)		
3. (a) Net Sales / Income from Operations (1-2)	251441	294984	a. Steel	132054	157479
(b) Other Operating Income	2001	1206	b. Wire and Wire Ropes	162893	185289
	253442	296190	c. Unallocated	13416	22034
4. Expenditure			Total Segment Revenue	308363	364802
a. (Increase) / decrease in Stock-in-Trade and Work-in-Progress	(8155)	(4965)	Less: Inter-Segment Revenue	56922	69818
b. Consumption of Raw Materials	115450	143076	Net Sales / Income from Operations	251441	294984
c. Purchase of Traded Goods	597	363			
d. Power and Fuel	22716	18058	2. Segment Results		
e. Consumption of Stores and Spare Parts	15644	12864	[Profit(+)/Loss(-) before tax and interest from each segment]		
f. Employees Cost	19186	18862	a. Steel	8159	24312
g. Depreciation (including amortisation)	12947	10862	b. Wire and Wire Ropes	27445	30781
h. Other Expenditure	39052	55353	c. Unallocated	1127	395
i. Total Expenditure	217437	254473	Total	36731	55488
5. Profit from Operations before Other Income, Interest and Exceptional Items (3-4)	36005	41717	Less:		
6. Other Income	549	557	a. Interest (Net)	12550	14215
7. Profit before Interest and Exceptional Items (5+6)	36554	42274	b. Other Un-allocable Expenditure (Net of Un-allocable Income)	177	13214
8. Interest (Net)	12550	14215	Total Profit before Tax	24004	28059
9. Profit after Interest but before Exceptional Items (7-8)	24004	28059			
10. Exceptional Items	-	-	3. Capital Employed		
11. Profit from Ordinary Activities before Tax (9+10)	24004	28059	(Segment Assets less Segment Liabilities)		
12. Tax Expense (Note 6 below)	6852	9224	a. Steel	180496	165191
13. Net Profit from Ordinary Activities after Tax and before Minority Interest (11-12)	17152	18835	b. Wire and Wire Ropes	91278	101305
14. Minority Interest	(290)	(301)	c. Unallocated	6013	6235
15. Net Profit from Ordinary Activities after Tax and Minority Interest (11-12)	16862	18534	Total	277787	272731
16. Extraordinary Items	-	-			
17. Net Profit for the period (13-14)	16862	18534			
18. Paid-up Equity Share Capital [Face value Re.1 each]	3054	2509			
19. Reserves excluding Revaluation Reserve (as per Balance Sheet of the previous accounting year)	161840	108409			
20. Earning Per Share (EPS) Before and After Extraordinary Items					
Basic EPS - Rs.	6.46	7.41			
Diluted EPS - Rs.	6.46	7.41			

Notes :

- The above consolidated financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 10th May, 2010.
- The above consolidated financial results have been compiled by following the principles set out in Accounting Standard 21 "Consolidated Financial Statements" together with Accounting Standard 27 "Financial Reporting of Interests in Joint Ventures" prescribed under the Companies Act, 1956 of India.
- During the quarter under review the Company has issued and allotted 54,500,000 Equity Shares of Re.1 each fully paid up at a premium of Rs.84.90 (Aggregating Offer Price of Rs.85.90 per share) per share to Qualified Institutional Buyers, ranking pari passu in all respect with the existing Equity Shares.
- During the year, DRI units II and III, Bloom Mill, SMS III, 30MW Captive Power Plant at Jamshedpur, Coal Mines at Kathautia, Bright Bar at Chennai and various projects at Ranchi have been commissioned and these commenced commercial production, full benefit of which will be available from the financial year 2010-11 onwards.
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