

Part I	(Rs. In Lakhs)					
	Particulars	Quarter ended			Year ended	
		31st March, 2013	31st December, 2012 (Unaudited)	31st March, 2012	31st March, 2013 (Audited)	31st March, 2012 (Audited)
<b>1. Income from Operations</b>						
(a) Net Sales / Income from Operations (Net of excise duty)	80160	73973	83101	304453	283689	
(b) Other Operating Income	-	-	-	-	-	
<b>Total Income from Operations (net)</b>	<b>80160</b>	<b>73973</b>	<b>83101</b>	<b>304453</b>	<b>283689</b>	
<b>2. Expenses</b>						
a. Cost of Materials consumed	26883	28788	32084	112868	131400	
b. Purchase of stock-in-trade	108	89	87	351	354	
c. Changes in inventories of finished goods, work-in-progress, stock-in-trade and scrap	1043	(6210)	1385	(8730)	(23570)	
d. Power and Fuel	9898	10531	11201	40974	40472	
e. Consumption of Stores and Spare Parts	4645	5204	4770	20707	20290	
f. Employee Benefits expenses	4709	4402	3866	17678	15209	
g. Depreciation and amortisation expenses	6365	5867	4744	23524	19776	
h. Other Expenses	17157	17484	23479	67694	62918	
<b>Total Expenses</b>	<b>70808</b>	<b>66155</b>	<b>81616</b>	<b>275066</b>	<b>266849</b>	
<b>3. Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2)</b>	<b>9352</b>	<b>7818</b>	<b>1485</b>	<b>29387</b>	<b>16840</b>	
<b>4. Other Income</b>	<b>847</b>	<b>1385</b>	<b>3344</b>	<b>4322</b>	<b>4264</b>	
<b>5. Profit from ordinary activities before Finance Costs and Exceptional Items (3 + 4)</b>	<b>10199</b>	<b>9203</b>	<b>4829</b>	<b>33709</b>	<b>21104</b>	
<b>6. Finance costs</b>	<b>8861</b>	<b>8805</b>	<b>7278</b>	<b>32677</b>	<b>25485</b>	
<b>7. Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional Items (5 - 6)</b>	<b>1338</b>	<b>398</b>	<b>(2449)</b>	<b>1032</b>	<b>(4381)</b>	
<b>8. Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>2901</b>	<b>-</b>	<b>-</b>	
<b>9. Profit / (Loss) from Ordinary Activities before Tax (7 ± 8)</b>	<b>1338</b>	<b>398</b>	<b>452</b>	<b>1032</b>	<b>(4381)</b>	
<b>10. Tax Expense (Note 3 below)</b>	<b>438</b>	<b>154</b>	<b>376</b>	<b>327</b>	<b>(1104)</b>	
<b>11. Net Profit / (Loss) from Ordinary Activities after Tax (9 ± 10)</b>	<b>900</b>	<b>244</b>	<b>76</b>	<b>705</b>	<b>(3277)</b>	
<b>12. Extraordinary items (net of tax expenses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>13. Net Profit / (Loss) for the period (11 ± 12)</b>	<b>900</b>	<b>244</b>	<b>76</b>	<b>705</b>	<b>(3277)</b>	
<b>14. Paid-up Equity Share Capital [ Face value Re.1 each ]</b>	<b>3054</b>	<b>3054</b>	<b>3054</b>	<b>3054</b>	<b>3054</b>	
<b>15. Reserves excluding Revaluation Reserve (as per Balance Sheet of the previous accounting year)</b>				<b>151438</b>	<b>150033</b>	
<b>16. Earning Per Share (before / after Extraordinary Items) (of Re. 1 each) (not annualised)</b>						
Basic	0.30	0.08	0.02	0.23	(1.08)	
Diluted	0.30	0.08	0.02	0.23	(1.08)	
<b>Part II</b>						
<b>A. PARTICULARS OF SHAREHOLDING @</b>						
<b>1. Public Shareholding</b>						
- Number of Shares	159475115	164040335	178296047	159475115	178296047	
- Percentage of Shareholding	52.33%	53.83%	58.51%	52.33%	58.51%	
<b>2. Promoters and Promoter Group Shareholding</b>						
a) Pledged / Encumbered						
- Number of Shares	-	-	-	-	-	
- Percentage of shares ( as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	
- Percentage of shares ( as a % of the total share capital of the company)	-	-	-	-	-	
b) Non-encumbered						
- Number of Shares	145266665	140701445	126445733	145266665	126445733	
- Percentage of shares ( as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	
- Percentage of shares ( as a % of the total share capital of the company)	47.67%	46.17%	41.49%	47.67%	41.49%	
<b>@ Including Shares held by Custodians and against which Depository Receipts have been issued.</b>						

Particulars	3 months ended (31st March, 2013)
<b>B. INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	14
Disposed of during quarter	14
Remaining unresolved at the end of the quarter	Nil

**Notes :**

- The Board has recommended the payment of Dividend of Re. 0.15 per share on Equity Shares of face value Re. 1 each of the Company.
- Figures for the quarter ended 31st March, 2013 and quarter ended 31st March, 2012 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial year.
- Tax expense comprises Current Tax and Deferred Tax, net of MAT Credit Entitlement and Excess Provision of Current Tax relating to earlier years written back.

# USHA MARTIN LIMITED

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

Statement of Standalone Unaudited Financial Results for the Year Ended 31st March, 2013

Notes (Contd.)

4. Disclosure of Assets and Liabilities as per clause 41(l)(ea) of the listing agreement for year ended 31st March, 2013.

Standalone Statement of Assets and Liabilities (Rs. in Lakhs)

Particulars	As at 31st March, 2013 (Audited)	As at 31st March, 2012 (Audited)
<b>A. EQUITY AND LIABILITIES</b>		
<b>1. SHAREHOLDERS' FUNDS :</b>		
(a) Share Capital	3054	3054
(b) Reserves and Surplus	151438	150033
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	154492	153087
2. Share application money pending allotment	-	-
<b>3. Non-current Liabilities</b>		
(a) Long-term borrowings	229570	197109
(b) Deferred tax liabilities (net)	20798	20384
(c) Other long-term liabilities	50108	41142
(d) Long-term provisions	2853	1805
Sub-total - Non-current liabilities	303329	260440
<b>4. Current Liabilities</b>		
(a) Short-term borrowings	35765	20302
(b) Trade payables	143653	136851
(c) Other current liabilities	69221	38141
(d) Short-term provisions	1495	548
Sub-total - Current liabilities	250134	195842
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>707955</b>	<b>609369</b>
<b>B. ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Fixed assets	446083	367138
(b) Non-current investments	17478	18695
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	25525	20856
(e) Other non-current assets	636	2021
Sub-total - Non-current assets	489722	408710
<b>2. Current assets</b>		
(a) Current investments	800.00	-
(b) Inventories	130565	121274
(c) Trade Receivables	49072	35971
(d) Cash and cash equivalents	12311	25318
(e) Short-term loans and advances	20650	13335
(f) Other current assets	4835	4761
Sub-total - Current assets	218233	200659
<b>TOTAL ASSETS</b>	<b>707955</b>	<b>609369</b>

5. Figures for the previous periods have been reclassified where considered necessary to conform to this year's classification.

6. 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 9th May, 2013.

## USHA MARTIN LIMITED

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

### Standalone Segment wise Revenue, Results and Capital Employed

(Rs. in Lakhs)

Particulars	Quarter ended			Year ended	
	31st March, 2013	31st December, 2012 (Unaudited)	31st March, 2012	31st March, 2013 (Audited)	31st March, 2012 (Audited)
<b>1. Segment Revenue</b> (Net Sales / Income from Operations)					
a. Steel	61504	58686	65389	239763	221141
b. Wire and Wire Ropes	44110	31585	35433	147464	133082
c. Unallocated	1608	186	192	2711	652
<b>Total Segment Revenue</b>	<b>107222</b>	<b>90457</b>	<b>101014</b>	<b>389938</b>	<b>354875</b>
Less: Inter-Segment Revenue	27062	16484	17913	85485	71186
<b>Net Sales / Income from Operations</b>	<b>80160</b>	<b>73973</b>	<b>83101</b>	<b>304453</b>	<b>283689</b>
<b>2. Segment Results</b> [Profit(+)/Loss(-) before tax and finance costs from each segment]					
a. Steel	6328	5890	7272	20558	8129
b. Wire and Wire Ropes	4359	3641	2664	14910	15600
c. Unallocated	(39)	(68)	(53)	(108)	(291)
<b>Total</b>	<b>10648</b>	<b>9463</b>	<b>9883</b>	<b>35360</b>	<b>23438</b>
Less:					
a. Finance costs	8861	8805	7278	32677	25485
b. Other Un-allocable Expenditure (Net of Un-allocable Income)	449	260	2153	1651	2334
<b>Total Profit(+)/ Loss(-) before Tax</b>	<b>1338</b>	<b>398</b>	<b>452</b>	<b>1032</b>	<b>(4381)</b>
<b>3. Capital Employed</b> (Segment Assets less Segment Liabilities)					
a. Steel	342626	319808	275808	342626	275808
b. Wire and Wire Ropes	98412	96882	96342	98412	96342
c. Unallocated	12947	12926	8730	12947	8730
<b>Total</b>	<b>453985</b>	<b>429616</b>	<b>380880</b>	<b>453985</b>	<b>380880</b>

#### Change in Segment Composition

Based on a review of product portfolio of various segments, related risks and returns, business developments etc., Wire Drawing and allied machinery products, hitherto included in 'Wire and Wire Ropes' segment, have been identified with 'Others' segment with effect from this year. Accordingly previous year figures relating to 'Wire and Wire Ropes' and 'Others' segments have been regrouped / rearranged to conform to this year's presentation.

Place : Kolkata  
Date : 9th May, 2013

  
 Rajeev Jhavar  
 Managing Director

Part I	(Rs. in Lakhs)					
	Particulars	Quarter ended			Year ended	
		31st March, 2013	31st December, 2012 (Unaudited)	31st March, 2012	31st March, 2013 (Audited)	31st March, 2012 (Audited)
<b>1. Income from Operations</b>						
(a) Net Sales / Income from Operations (Net of excise duty)	94771	88905	95441	362183	336082	
(b) Other Operating Income	-	-	-	-	-	
<b>Total Income from Operations (net)</b>	<b>94771</b>	<b>88905</b>	<b>95441</b>	<b>362183</b>	<b>336082</b>	
<b>2. Expenses</b>						
a. Cost of Materials consumed	31630	36846	33387	144916	158644	
b. Purchase of stock-in-trade	109	104	222	482	508	
c. Changes in Inventories of finished goods, work-in-progress, stock-in-trade and scrap	2513	(7071)	6540	(13657)	(24474)	
d. Power and Fuel	10557	11094	11694	43231	42229	
e. Consumption of Stores and Spare Parts	4952	5520	4986	21759	21218	
f. Employee Benefits expenses	7608	7111	5821	28543	23841	
g. Depreciation and amortisation expenses	7119	6586	5429	26384	22271	
h. Other Expenses	19274	19165	25719	75297	70734	
<b>Total Expenses</b>	<b>83762</b>	<b>79355</b>	<b>93798</b>	<b>326955</b>	<b>314971</b>	
<b>3. Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)</b>	<b>11009</b>	<b>9550</b>	<b>1643</b>	<b>35228</b>	<b>21111</b>	
<b>4. Other Income</b>	<b>1113</b>	<b>3398</b>	<b>5264</b>	<b>8908</b>	<b>6394</b>	
<b>5. Profit from ordinary activities before Finance Costs and Exceptional Items (3 + 4)</b>	<b>12122</b>	<b>12948</b>	<b>6907</b>	<b>44136</b>	<b>27505</b>	
<b>6. Finance costs</b>	<b>9162</b>	<b>9121</b>	<b>7535</b>	<b>33786</b>	<b>26365</b>	
<b>7. Profit from ordinary activities after Finance Costs but before Exceptional Items (5 - 6)</b>	<b>2960</b>	<b>3827</b>	<b>(628)</b>	<b>10350</b>	<b>1140</b>	
<b>8. Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>2975</b>	<b>-</b>	<b>-</b>	
<b>9. Profit / (Loss) from Ordinary Activities before Tax (7 ± 8)</b>	<b>2960</b>	<b>3827</b>	<b>2347</b>	<b>10350</b>	<b>1140</b>	
<b>10. Tax Expense (Note 4 below)</b>	<b>676</b>	<b>665</b>	<b>791</b>	<b>2124</b>	<b>478</b>	
<b>11. Net Profit / (Loss) from Ordinary Activities after Tax (9 ± 10)</b>	<b>2284</b>	<b>3162</b>	<b>1556</b>	<b>8226</b>	<b>662</b>	
<b>12. Extraordinary Items (net of tax expenses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>13. Net Profit / (Loss) for the period (11 ± 12)</b>	<b>2284</b>	<b>3162</b>	<b>1556</b>	<b>8226</b>	<b>662</b>	
<b>14. Share Profit / (Loss) of associates - Not applicable</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>15. Minority Interest</b>	<b>73</b>	<b>121</b>	<b>65</b>	<b>342</b>	<b>301</b>	
<b>16. Net Profit / (Loss) after taxes, minority Interest and share of profit/(loss) of associates (13 ± 14 ± 15)</b>	<b>2211</b>	<b>3041</b>	<b>1491</b>	<b>7884</b>	<b>361</b>	
<b>17. Paid-up Equity Share Capital [ Face value Re.1 each ]</b>	<b>3054</b>	<b>3054</b>	<b>3054</b>	<b>3054</b>	<b>3054</b>	
<b>18. Reserves excluding Revaluation Reserve (as per Balance Sheet of the previous accounting year)</b>				<b>188791</b>	<b>177568</b>	
<b>19. Earning Per Share (before / after Extraordinary Items) (of Re. 1 each)(not annualised)</b>						
Basic	0.73	1.00	0.49	2.59	0.12	
Diluted	0.73	1.00	0.49	2.59	0.12	

**Part II**
**A. PARTICULARS OF SHAREHOLDING @**

<b>1. Public Shareholding</b>					
- Number of Shares	159475115	164040335	178296047	159475115	178296047
- Percentage of Shareholding	52.33%	53.83%	58.51%	52.33%	58.51%
<b>2. Promoters and Promoter Group Shareholding</b>					
<b>a) Pledged / Encumbered</b>					
- Number of Shares	-	-	-	-	-
- Percentage of shares ( as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- Percentage of shares ( as a % of the total share capital of the company)	-	-	-	-	-
<b>b) Non-encumbered</b>					
- Number of Shares	145266665	140701445	126445733	145266665	126445733
- Percentage of shares ( as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares ( as a % of the total share capital of the company)	47.67%	46.17%	41.49%	47.67%	41.49%

@ Including Shares held by Custodians and against which Depository Receipts have been issued.

Particulars	3 months ended (31st March, 2013)
<b>B. INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	14
Disposed of during quarter	14
Remaining unresolved at the end of the quarter	Nil

## USHA MARTIN LIMITED

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

Statement of Consolidated Audited Financial Results for the Year Ended 31st March, 2013.

Notes :

1. Disclosure of Assets and Liabilities as per clause 41(l)(ea) of the listing agreement for the year ended 31st March, 2013.

Consolidated Statement of Assets and Liabilities (Rs. In Lakhs)

Particulars	As at 31st March, 2013 (Audited)	As at 31st March, 2012 (Audited)
<b>A. EQUITY AND LIABILITIES</b>		
<b>1. SHAREHOLDERS' FUNDS :</b>		
(a) Share Capital	3054	3054
(b) Reserves and Surplus	190474	179907
(c) Money received against share warrants	-	-
<b>Sub-total - Shareholders' funds</b>	<b>193528</b>	<b>182961</b>
<b>2. Share application money pending allotment</b>	<b>-</b>	<b>-</b>
<b>3. Minority Interest</b>	<b>2296</b>	<b>2150</b>
<b>4. Non-current liabilities</b>		
(a) Long-term borrowings	232635	200947
(b) Deferred tax liabilities (net)	21688	21228
(c) Other long-term liabilities	50170	41130
(d) Long-term provisions	4484	3241
<b>Sub-total - Non-current liabilities</b>	<b>308977</b>	<b>266546</b>
<b>5. Current liabilities</b>		
(a) Short-term borrowings	50337	29417
(b) Trade payables	153706	146105
(c) Other current liabilities	73418	41201
(d) Short-term provisions	1627	701
<b>Sub-total - Current liabilities</b>	<b>279088</b>	<b>217424</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>783889</b>	<b>669081</b>
<b>B. ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Fixed assets	487995	393342
(b) Goodwill on consolidation	5531	5531
(c) Non-current investments	48	38
(d) Deferred tax assets (net)	136	89
(e) Long-term loans and advances	25129	20392
(f) Other non-current assets	730	2026
<b>Sub-total - Non-current assets</b>	<b>519569</b>	<b>421418</b>
<b>2. Current assets</b>		
(a) Current investments	-	-
(b) Inventories	162994	148193
(c) Trade Receivables	57968	42761
(d) Cash and cash equivalents	18370	36224
(e) Short-term loans and advances	17269	14958
(f) Other current assets	7719	5527
<b>Sub-total - Current assets</b>	<b>264320</b>	<b>247663</b>
<b>TOTAL ASSETS</b>	<b>783889</b>	<b>669081</b>

## USHA MARTIN LIMITED

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

### Consolidated Segment wise Revenue, Results and Capital Employed

(Rs. in Lakhs)

Particulars	Quarter ended			Year ended	
	31st March, 2013	31st December, 2012 (Unaudited)	31st March, 2012	31st March, 2013 (Audited)	31st March, 2012 (Audited)
<b>1. Segment Revenue</b> (Net Sales / Income from Operations)					
a. Steel	61504	58686	65530	239763	221141
b. Wire and Wire Ropes	58058	45658	45040	201184	178107
c. Unallocated	4479	3315	3028	14366	11532
<b>Total Segment Revenue</b>	<b>124041</b>	<b>107659</b>	<b>113598</b>	<b>455313</b>	<b>410780</b>
Less: Inter-Segment Revenue	29270	18754	18157	93130	74698
<b>Net Sales / Income from Operations</b>	<b>94771</b>	<b>88905</b>	<b>95441</b>	<b>362183</b>	<b>336082</b>
<b>2. Segment Results</b> (Profit(+)/Loss(-) before tax and finance costs from each segment)					
a. Steel	6328	5890	7272	20558	8129
b. Wire and Wire Ropes	6323	7179	4509	24699	21371
c. Unallocated	143	143	269	696	396
<b>Total</b>	<b>12794</b>	<b>13212</b>	<b>12050</b>	<b>45953</b>	<b>29896</b>
<b>Less:</b>					
a. Finance costs	9162	9121	7535	33786	26365
b. Other Un-allocable Expenditure (Net of Un-allocable Income)	672	264	2168	1817	2391
<b>Total Profit(+)/ Loss(-) before Tax</b>	<b>2960</b>	<b>3827</b>	<b>2347</b>	<b>10350</b>	<b>1140</b>
<b>3. Capital Employed</b> (Segment Assets less Segment Liabilities)					
a. Steel	344577	322881	273554	344577	273554
b. Wire and Wire Ropes	143622	141471	130094	143622	130094
c. Unallocated	8845	8754	11063	8845	11063
<b>Total</b>	<b>497044</b>	<b>473106</b>	<b>414711</b>	<b>497044</b>	<b>414711</b>

#### Change in Segment Composition

Based on a review of product portfolio of various segments, related risks and returns, business developments etc., Wire Drawing and allied machinery products, hitherto included in 'Wire and Wire Ropes' segment, have been identified with 'Others' segment with effect from this year. Accordingly previous year figures relating to 'Wire and Wire Ropes' and 'Others' segments have been regrouped / rearranged to conform to this year's presentation.

Place : Kolkata  
Date : 9th May, 2013

  
Rajeev Jhavar  
Managing Director