PRESS RELEASE

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Usha Martin's Consolidated Turnover up by 11%

Kolkata, January 30, 2013: Usha Martin Limited, leading producer of Specialty Steel and one of the largest Wire Rope manufacturer globally, announced its result for the third quarter and nine months ended 31st December 2012.

Consolidated

Financials

Particulars	Q3 FY13 Rs in Crs	Q3 FY 12 Rs in Crs	9M FY13 Rs in Crs	9M FY12 Rs in Crs
Net Sales	889.05	816.28	2,674.12	2,406.41
EBIDTA	195.34	79.70	512.79	374.71
PBT	38.27	(50.90)	73.90	17.68
Exceptional Item (Forex)		90.13		(29.75)
PAT	30.41	25.72	56.73	(11.30)
Annualised EPS [Rs.]	3.99	3.38	2.48	(0.49)

Stand Alone

Financials

Particulars	Q3 FY13 Rs in Crs	Q3 FY 12 Rs in Crs	9M FY13 Rs in Crs	9M FY12 Rs in Crs
Net Sales	739.73	712.84	2,242.93	2,005.88
EBIDTA	150.70	74.24	406.69	313.07
PBT	3.98	(47.76)	(3.06)	(19.32)
Exceptional Item (Forex Loss)		91.32		(29.01)
PAT	2.44	30.63	(1.95)	(33.53)
Annualised EPS [Rs.]	0.32	4.04	(0.09)	(4.40)

Operational Data

	Q3 FY13 MT	Q3 FY 12 MT	9M FY13 MT	9M FY12 MT
Production				
Coal	120,564	89,776	397,632	206,397
Iron Ore	470,455	470,508	1,298,995	1,109,900
Billet	150,207	140,266	435,442	379,585
Rolled Products	135,677	137,342	408,097	383,621
VA Products	48,825	51,254	149,636	148,997
Sales				
Steel Products	95,981	78,743	263,478	226,211
VA Products	42,315	47,030	133,802	136,358

Operational Highlights

- Consolidated Net Profit at Rs 57 Crs for 9M and Rs.30 Crs for Q-3.
- Turnover increased by 11% on consolidated basis & 12 % on stand-alone basis.
- Consolidated EBIDTA margin at 19.2 %.
- Coal production up by 93%
- Iron ore production up by 17%
- Billet production up by 15%.
- Successful commissioning of DRI -4.
- Subsidiaries continue to do well
- Usha Siam operations back to normalcy.
- Depressed business conditions, moderate to negative growth in auto sector and higher interest rates eroded profitability.
- Implementation of new projects to further enhance competitiveness in specialty steel segment – Beneficiation, Pellet, Coke Oven and 35 MW Waste Heat Power - are underway.

Research & Development Centre in Italy

The company has created a R&D and Distribution centre in Italy for wire ropes under Usha Martin International Limited, a subsidiary of the company, under the name of Usha Martin Italia S.R.L.

Joint Venture with Tesac, Japan

Usha Siam Steel Industries Public Company Limited, a subsidiary of the company has formed a 50:50 joint venture in Thailand with Tesac Wire Ropes Company Limited of Japan, under the name and style of "**Tesac Usha Wirerope Company Limited**", for manufacture of high performance steel wire ropes.

Business Locations

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
Iron Ore Mine	-	Barajamda, India
Coal Mine	-	Daltonganj, India
Steel Plant	-	Jamshedpur, India
Wire & Wire Rope Plant	-	Ranchi, India Hoshiarpur, India Thailand, UK & Dubai
Bright Bar Plant	-	Ranchi, India Chennai, India
Distribution & Marketing	-	United States, Europe, Middle East, South East Asia & Australia

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