PRESS RELEASE

usha martin

USHA MARTIN'S CONSOLIDATED TURNOVER AT RS.4147 CRS

Kolkata, May 25, 2016 : Usha Martin Limited, leading producer of specialty steel and one of the largest wire rope manufacturer globally, announced its results for the financial year ended 31st March, 2016.

Financials

Consolidated

Rs.in Crs

Particulars	Q4 FY16	Q3 FY16	12M FY16	12M FY15
Net Sales	1042.7	1024.4	4147.9	4561.1
EBIDTA	68.4	124.3	389.3	753.5
Margin	6.6%	12.1%	9.4%	16.5%
Depreciation	73.9	72.8	312.0	418.4
Interest	143.9	142.0	558.1	521.9
PBT	(149.4)	(90.5)	(480.7)	(287.0)
PAT	(152.8)	(89.7)	(415.0)	(253.1)
Annualised EPS [Rs.]			(13.6)	(8.3)

Stand Alone

Rs.in Crs

Particulars	Q4 FY16	Q3 FY16	12M FY16	12M FY15
Net Sales	854.6	859.7	3447.5	3746.1
EBIDTA	48.5	115.2	335.6	646.4
Margin	5.7%	13.4%	9.7%	17.3%
Depreciation	66.2	62.8	273.8	383.0
Interest	140.0	137.6	541.8	507.4
PBT	(157.6)	(85.2)	(480.0)	(344.2)
PAT	(157.6)	(83.5)	(404.4)	(292.4)
Annualised EPS [Rs.]			(13.8)	(9.6)

Production Data (Stand Alone)

Qty in MT

	Q4 FY16	Q3 FY16	12M FY16	12M FY15
Iron Ore	624,274	569,230	2,044,572	1,274,628
Pellet	-	-	353,216	669,136
Coke	94,538	95,304	373,587	338,811
Billet	179,570	183,813	693,699	710,966
Rolled Products	144,655	132,675	`577,063	554,859
VA Products	45,557	45,232	181,125	193,611

Key Highlights

- Net Turnover was down by 9.1 % on consolidated basis and 8.0 % on stand alone basis.
- Consolidated EBIDTA margin at 9.4 % and stand alone at 9.7 %.
- Achieved Hot Metal production at 565,114 MT, up by 9.7 %.
- Achieved Rolled Product (Steel Divn.) production at 577,063 MT, up by 4.0% and sales at 559,384 MT, up by 2.5%.
- Achieved Billet production at 693,699, down by 2.4%.
- Achieved Wire, Wire Rope, Strands & B/Bar (WWR Divn.) production at 181,125 MT, down by 6.4% and sales 180,105 MT, down by 7.4%
- Q4 witnessed further slide in prices of various finished goods leading to erosion in margins.
- Q4 profitability was also adversely affected to the extent of Rs.19 Crs due to contribution to District Mineral Foundation Trust which was applied w.e.f 12th Jan'15 by Jharkhand Govt.
- For the full year 2015-16 also the average price realisation was lower as compared to 2014-15 thereby leading to significantly lower profitability.
- The Government announced Minimum Import Price on 173 steel products in Feb'16 for 6 months. This is expected to be supportive of steel prices in certain product categories for the Company.

USHA MARTIN LTD. KOLKATA 700 071

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
Steel Plant	-	Jamshedpur, India Agra, India
Wire & Wire Rope Plants	-	Ranchi, India Hoshiarpur, India Thailand, UK & Dubai
Bright Bar Plants	-	Ranchi, India Chennai, India
Iron Ore Mine	-	Barajamda, India
Coal Mine	-	Brinda & Sasai, India
Distribution & Marketing Centres	-	Singapore Dubai Glasgow, UK Aberdeen, UK Rotterdam, Netherlands Houston, USA Sydney, Australia Shanghai, China Jakarta, Indonesia Vietnam
R & D Centre	-	Italy

For further information please contact:

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