Usha Martin Limited

Investor Presentation

4th November 2015

Highlights

Operational Highlights - H1 FY 15-16

- Net Turnover was down by 10.0 % on consolidated basis and 7.6 % on stand alone basis.
- Consolidated EBIDTA margin at 9.5 % and stand alone at 9.9 %.
- Achieved Billet production at 330,316 MT, down by 3.2 %.
- Achieved growth in production of Rolled Products, DRI, Hot Metal, Coke, Pellet & Sinter.

Factors which affected performance in Q2 & H1 of FY15-16 :

- Provision for additional royalty on iron ore effective from September, 2014 ;
- Procurement of coal from the market post deallocation of the Company's Kathautia coal block w.e.f 1st April, 2015.
- Reduction in value of closing inventories consequent to lower depreciation charge based upon componentization valuation.
- Continuing pressure of cheaper imports and depressed demand across business segments.
- Unabated reduction in prices of finished and intermediate goods in global and domestic markets.
- Additionally, slide in oil prices keeping projects on hold affecting the wire rope markets.

Production Volume
&
Financial Performance

H1 FY 15-16

Production - Products

Billets

Rolled Products

Bright Bars

Wires & Strands

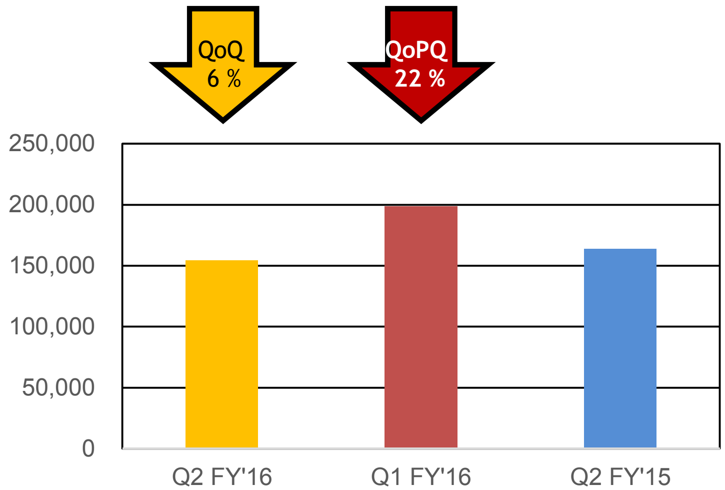
Wire Ropes

H o H

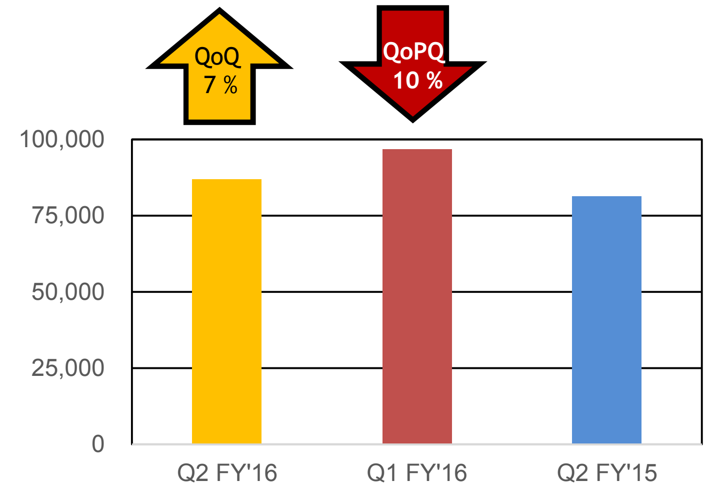
Q o PQ

Billets	Rolled Products	Bright Bars	Wires & Strands	Wire Ropes
↓ 3 %	↑ 7 %	↓ 3 %	↓ 6 %	↓ 21 %
↑ 4 %	↑ 5 %	↑ 18 %	↓ 3 %	↓ 8 %

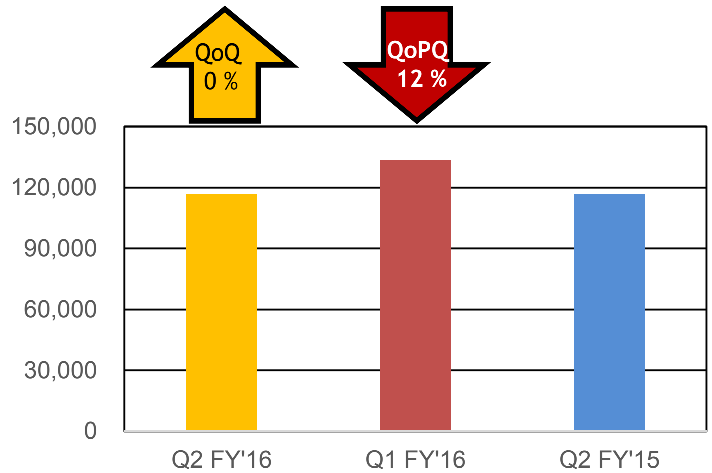
Production - Metallics



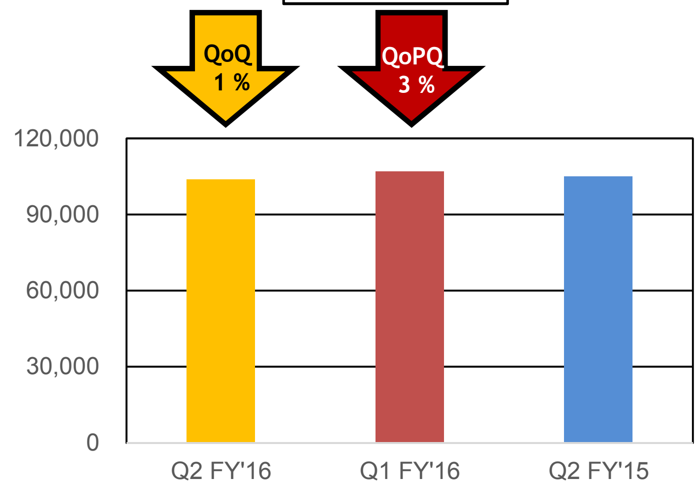
Pellet



Coke

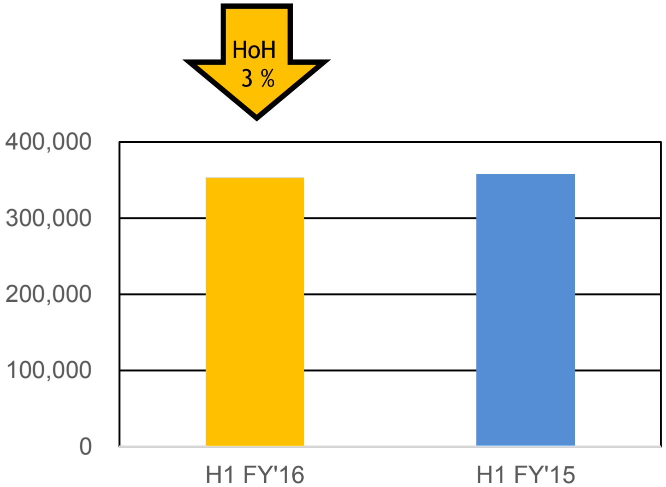


Hot Metal

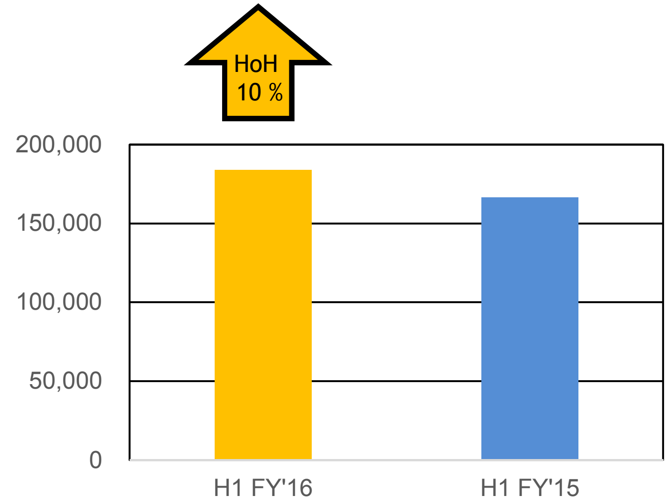


DRI

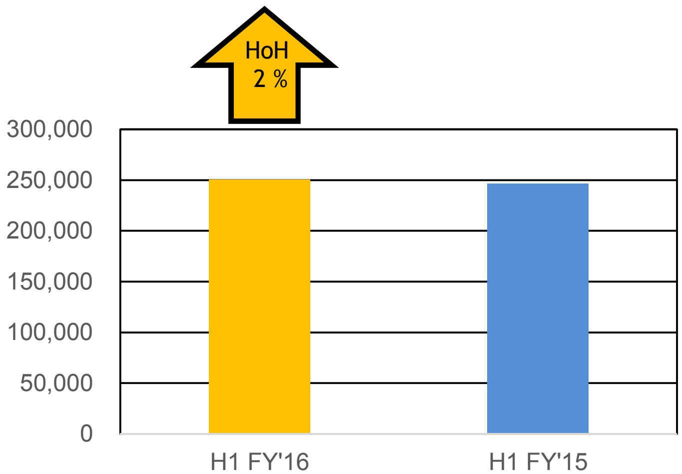
Production - Metallics



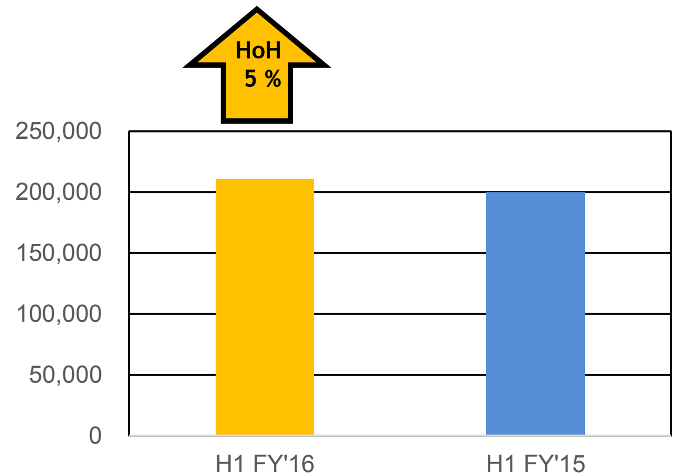
Pellet



Coke



Hot Metal



DRI

Financial Performance – Q2 & H1 FY'16

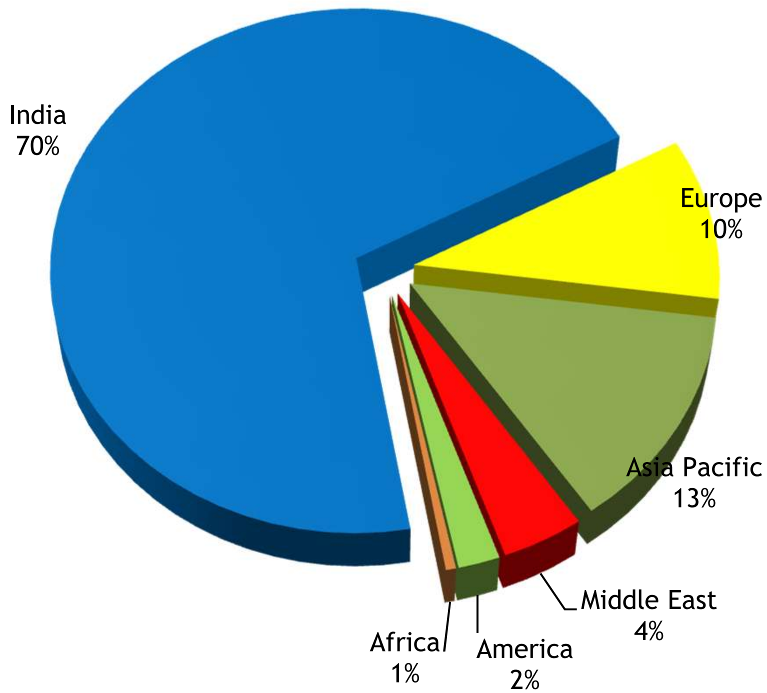
	Stand Alone			Consolidated		
	Q2 FY ' 16	H1 FY '16	FY ' 15	Q2 FY ' 16	H1 FY '16	FY ' 15
Net Sales	852.8	1733.2	3746.0	1013.0	2080.8	4561.1
PBDIT	53.8	171.8	646.4	64.2	196.7	753.5
PBT	(134.2)	(237.3)	(344.2)	(137.7)	(240.9)	(287.0)
PAT	(92.1)	(163.4)	(292.4)	(99.3)	(172.6)	(253.1)

Business Spread

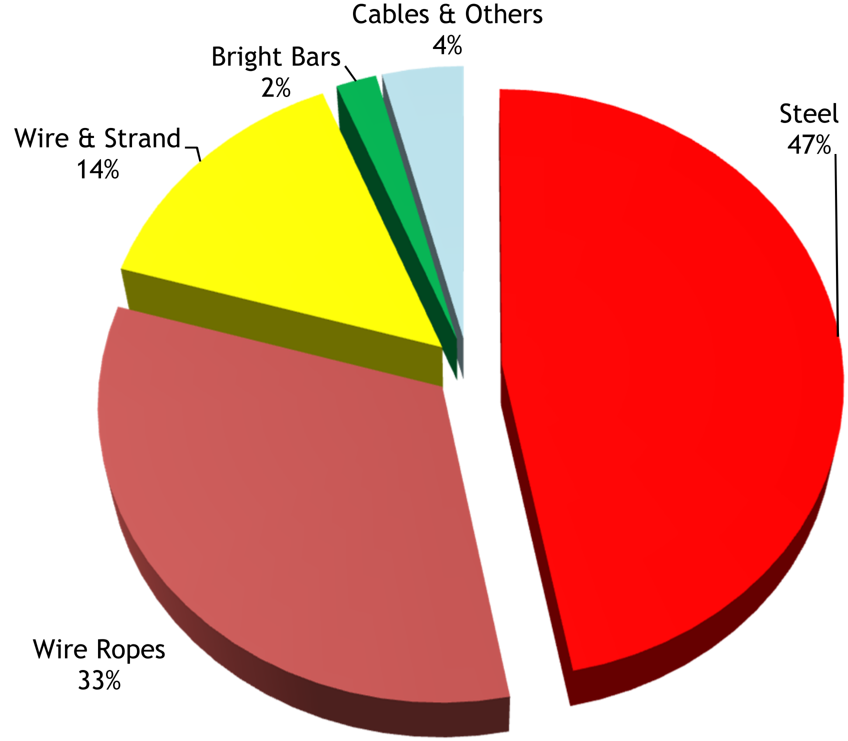
&

Architecture

Revenue Distribution (Value)

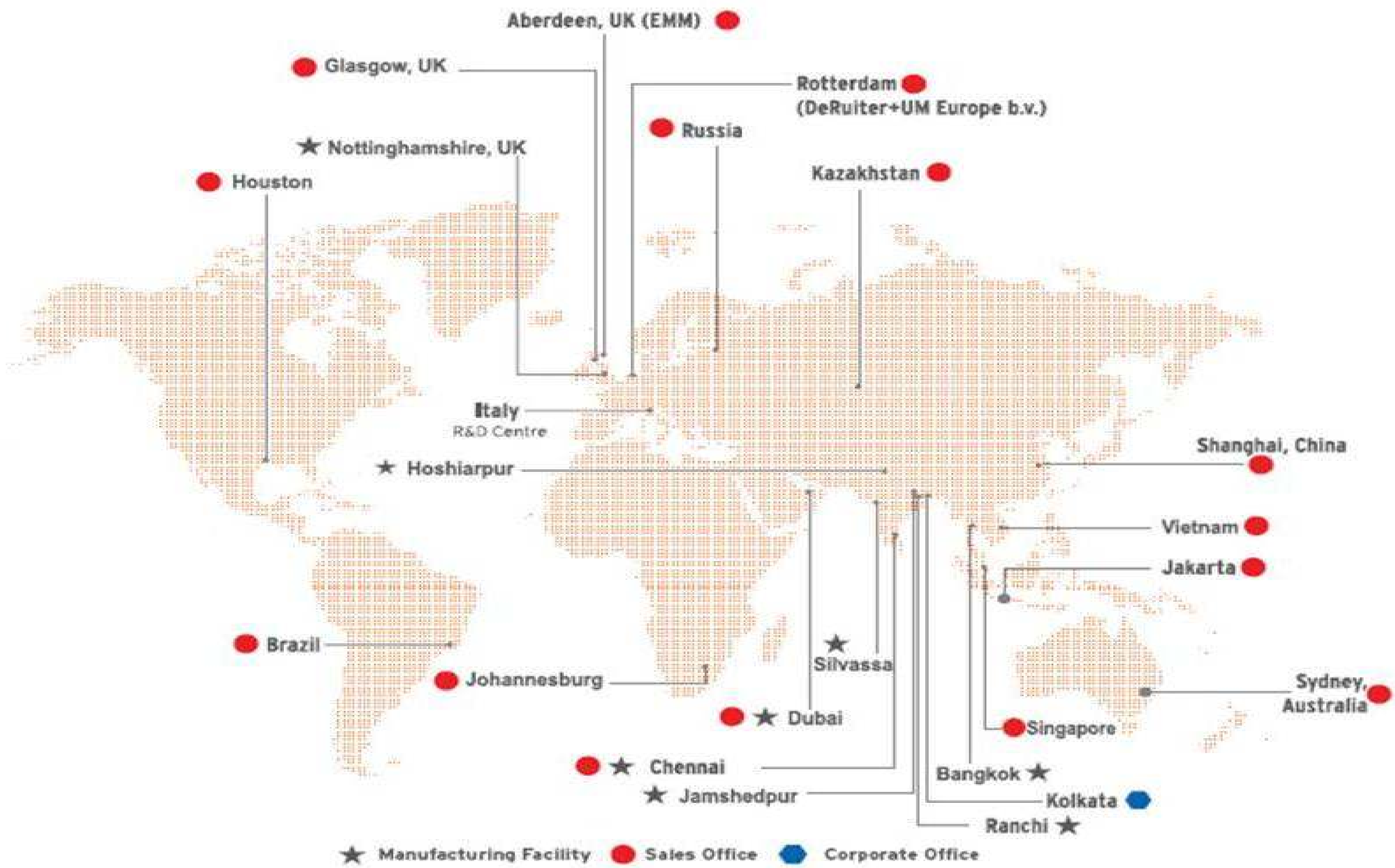


By Geographies



By Product

Global Footprints



Note: Presence through dealer in Russia, Kazakhstan, Brazil & Johannesburg.

Architecture of Integrated Business

Mineral Resource
- Iron Ore Mine Crushing & Screening
- Washing Plant
- Beneficiation Plant

Power Module
- 71 MW WHRB JSR
- 64 MW Thermal JSR
- 20 MW Thermal - Ranchi
- Total - 155 MW

Iron Making Module
- BlastFurnace 600 KT
- DRI 500 KT
- Sinter Plant 800 KT
- O_2 & Lime Kiln Plant
- Coke Oven 400 KT
- Pellet Plant 1200 KT

Distribution Marketing & Service Module
- Singapore
- Bangkok
- Indonesia
- Vietnam
- Australia
- Dubai
- Netherlands
- China
- South Africa
- Glasgow (UK)
- Houston/ (USA)
- Aberdeen (UK)
- Russia
- Italy
- Brazil

Value Addition Module
VA Products (Wire Ropes+Strand +Wire+Conveyor Cord)

Ranchi	197 KT
Hoshiarpur	48 KT
Jamshedpur	29 KT
Bangkok	36 KT
UK	9 KT
Dubai	15 KT

Bright Bars 22 KT

Steel Making Module
- SMS I & II: EAF 35 T & 40 T, LF & VD, 150 x 150 & 110x110 Caster
- SMS III: EAF 70 T, LF & VD, 360 X 300 Bloom Caster
- 1,000 KT Billets
- Wire Rod Mill 400 KT
- Blooming & Section Mill 275 KT
- Section Bar Mill 84 KT

THANK YOU

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