

Particulars	Quarter ended		Nine months ended		Previous Year ended 31st March, 2010 (Audited)
	31st December, 2010	31st December, 2009	31st December, 2010	31st December, 2009	
1. Gross Sales / Income from Operations	80,058	61,820	233,930	195,152	263,033
2. Less : Excise Duty	5,488	2,846	15,609	8,157	11,592
3. (a) Net Sales / Income from Operations (1-2)	74,571	59,174	218,241	186,995	251,441
(b) Other Operating Income	120	17	1,144	1,444	2,001
	74,691	59,191	219,385	188,439	253,442
4. Expenditure					
a. (Increase) / decrease in Stock-in-Trade and Work-in-Progress	(1,794)	(7,183)	(11,113)	(8,795)	(8,155)
b. Consumption of Raw Materials	34,019	28,720	93,602	87,341	115,450
c. Purchase of Traded Goods	67	57	162	383	597
d. Power and Fuel	8,690	5,993	29,388	16,511	22,716
e. Consumption of Stores and Spare Parts	4,683	4,179	15,010	11,041	15,644
f. Employees Cost	5,335	4,980	16,585	14,188	19,186
g. Depreciation (including amortisation)	5,330	3,506	14,605	9,450	12,947
h. Other Expenditure	11,748	9,426	37,543	30,666	39,052
i. Total Expenditure	68,228	49,682	191,812	162,815	217,437
5. Profit from Operations before Other Income, Interest and Exceptional Items (3-4)	6,463	9,529	27,573	25,624	36,005
6. Other Income	131	182	258	322	549
7. Profit before Interest and Exceptional Items (5+6)	6,594	9,711	27,831	25,946	36,554
8. Interest (Net)	4,758	3,683	13,082	9,290	12,550
9. Profit after Interest but before Exceptional Items (7-8)	1,836	6,028	14,749	16,746	24,004
10. Exceptional Items	-	-	-	-	-
11. Profit from Ordinary Activities before Tax (9+10)	1,836	6,028	14,749	16,746	24,004
12. Tax Expense (Note 4 below)	455	2,489	4,433	6,585	6,852
13. Net Profit from Ordinary Activities after Tax and before Minority Interest (11-12)	1,381	3,539	10,316	10,161	17,152
14. Minority Interest	71	61	228	219	298
15. Net Profit from Ordinary Activities after Tax and Minority Interest (13-14)	1,310	3,478	10,088	9,942	16,852
16. Extraordinary Items	-	-	-	-	-
17. Net Profit for the period (15-16)	1,310	3,478	10,088	9,942	16,852
18. Paid-up Equity Share Capital [ Face value Rs.1 each ]	3,054	2,509	3,054	2,509	3,854
19. Reserves excluding Revaluation Reserve (as per Balance Sheet of the previous accounting year)					161,840
20. Earning Per Share (EPS) Before and After Extraordinary Items					
Basic EPS - Rs.	0.43	1.39	3.31	3.96	6.46
Diluted EPS - Rs.	0.43	1.39	3.31	3.96	6.46
21. Public Shareholding					
- Number of Shares	183047806	129174806	183047806	129174806	183824806
- Percentage of Shareholding	68.87%	51.62%	60.07%	51.62%	60.32%
22. Promoters and Promoter Group Shareholding					
a) Pledged / Encumbered					
- Number of Shares	-	20187195	-	20187195	5187195
- Percentage of shares ( as a % of the total shareholding of promoter and promoter group)	-	17.48%	-	17.48%	4.49%
- Percentage of shares ( as a % of the total share capital of the company)	-	8.07%	-	8.07%	1.70%
b) Non-encumbered					
- Number of Shares	110964604	95325409	110964604	95325409	110325409
- Percentage of shares ( as a % of the total shareholding of promoter and promoter group)	100.00%	82.52%	100.00%	82.52%	95.51%
- Percentage of shares ( as a % of the total share capital of the company)	38.38%	38.09%	38.38%	38.88%	38.20%

**Notes**

- The above consolidated financial results have been prepared in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules 2006 as per section 211(3C) of the Companies Act, 1956. The Group comprises the Company and its eight subsidiaries and four joint ventures.
- During the quarter under review, performance of the Steel plant was adversely affected due to breakdown of 38MW Captive Power Plant and inadequate supply of power from the grid besides some disruption in transportation of coal for DRI production. The situation has since normalised.
- The figures pertaining to previous periods ended 31st December, 2009 were not subjected to limited review, as the Company has opted for publishing consolidated financial results from the quarter ended 30th June, 2010 pursuant to the option made available as per Clause 41 of the Listing Agreement with Stock Exchanges. The stand-alone financial results are being forwarded to the Stock Exchanges (BSE and NSE) for uploading on their respective websites and the same are also being made available on the Company's website viz. [www.ushamartin.com](http://www.ushamartin.com).
- Tax Expense comprises Current Tax (net of MAT credit entitlement) and Deferred Tax.
- Figures for the previous periods have been regrouped / rearranged wherever necessary.
- Details of number of investor complaints of the Company (holding company) during the quarter ended 31st December, 2010 : beginning - Nil , received - 17, attended to / disposed of - 17 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 25th January, 2011.
- The Auditors of the Company have carried out a 'Limited Review' of the aforesaid financial results for the periods ended 31st December, 2010 in terms of Clause 41 of the Listing Agreement with Stock Exchanges.
- The unaudited particulars of Turnover, Profit before Tax and Profit after Tax on stand-alone basis are furnished hereunder :

Particulars	Quarter ended		Nine months ended		Previous Year ended 31st March, 2010 (Audited)
	31st December, 2010	31st December, 2009	31st December, 2010	31st December, 2009	
Turnover (Net of Excise Duty)	61,261	43,985	190,247	132,724	185,039
Profit before Tax	467	3,916	9,863	9,713	13,921
Profit after Tax	357	1,842	6,659	4,547	9,221

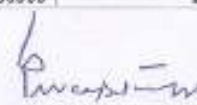
## USHA MARTIN LIMITED

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

Segment wise Revenue, Results and Capital Employed on Consolidated basis

(Rs. in Lakhs)

Particulars	Quarter ended		Nine months ended		Previous Year ended 31st March, 2010 (Audited)
	31st December, 2010	31st December, 2009	31st December, 2010	31st December, 2009	
<b>1. Segment Revenue</b> (Net Sales / Income from Operations)					
a. Steel	48179	30681	140461	92994	132054
b. Wire and Wire Ropes	40945	38334	123638	122907	162893
c. Unallocated	2456	3,606	6009	11,176	13416
<b>Total Segment Revenue</b>	<b>91580</b>	<b>72620</b>	<b>270108</b>	<b>227076</b>	<b>308363</b>
Less: Inter-Segment Revenue	17009	13447	51867	40082	56922
<b>Net Sales / Income from Operations</b>	<b>74571</b>	<b>59173</b>	<b>218241</b>	<b>186994</b>	<b>251441</b>
<b>2. Segment Results</b> [Profit(+)/Loss(-) before tax and interest from each segment]					
a. Steel	1858	2652	13101	6644	8159
b. Wire and Wire Ropes	5676	6608	17189	20135	27445
c. Unallocated	(66)	164	206	719	1127
<b>Total</b>	<b>7468</b>	<b>9424</b>	<b>30496</b>	<b>27498</b>	<b>36731</b>
Less:					
a. Interest (Net)	4758	3683	13082	9200	12550
b. Other Un-allocable Expenditure (Net of Un-allocable Income)	874	(287)	2665	1552	177
<b>Total Profit before Tax</b>	<b>1936</b>	<b>6028</b>	<b>14749</b>	<b>16746</b>	<b>24004</b>
<b>3. Capital Employed</b> (Segment Assets less Segment Liabilities)					
a. Steel	247548	202865	247548	202865	180496
b. Wire and Wire Ropes	114423	97952	114423	97952	91278
c. Unallocated	5957	6083	5957	6083	6013
<b>Total</b>	<b>367928</b>	<b>306900</b>	<b>367928</b>	<b>306900</b>	<b>277787</b>



Place : Ranchi  
Date : 25th January, 2011

Dr. P. Bhattacharya  
Jt. Managing Director

Particulars	Quarter ended		Nine months ended		Previous Year ended 31st March, 2010 (Audited)
	31st December, 2010	31st December, 2009	31st December, 2010	31st December, 2009	
1. Gross Sales / Income from Operations	66581	46523	195514	140444	198003
2. Less : Excise Duty	5320	2538	15267	7720	10964
3. (a) Net Sales / Income from Operations (1-2)	61261	43985	180247	132724	185039
(b) Other Operating Income	80	2	554	1008	1127
	61341	43987	180801	133732	186166
4. Expenditure					
a. (Increase) / decrease in Stock-in-Trade and Work-in-Progress	(2142)	(7419)	(10965)	(9181)	(9112)
b. Consumption of Raw Materials	27204	21468	75501	60033	83063
c. Purchase of Traded Goods	67	57	174	381	595
d. Power and Fuel	8139	5468	23979	14981	20732
e. Consumption of Stores and Spare Parts	4443	3958	14295	10367	14730
f. Employees Cost	3532	2842	10513	7767	10058
g. Depreciation (including amortisation)	4722	2940	12810	7788	10725
h. Other Expenditure	10383	7394	32519	24034	30240
i. Total Expenditure	56348	36708	158826	116162	161831
5. Profit from Operations before Other Income, Interest and Exceptional Items (3-4)	4993	7279	21975	17570	24335
6. Other Income	50	8	360	351	889
7. Profit before Interest and Exceptional Items (5+6)	5043	7287	22335	17921	25224
8. Interest (Net)	4556	3371	12472	8208	11303
9. Profit after Interest but before Exceptional Items (7-8)	487	3916	9863	9713	13921
10. Exceptional Items	-	-	-	-	-
11. Profit from Ordinary Activities before Tax (9+10)	487	3916	9863	9713	13921
12. Tax Expense (Note 2 below)	130	2074	3213	5066	4700
13. Net Profit from Ordinary Activities after Tax (11-12)	357	1842	6650	4647	9221
14. Extraordinary Items	-	-	-	-	-
15. Net Profit for the period (13-14)	357	1842	6650	4647	9221
16. Paid-up Equity Share Capital [ Face value Rs.1 each ]	3054	2509	3054	2509	3054
17. Reserves excluding Revaluation Reserve (as per Balance Sheet of the previous accounting year)					146915
18. Earning Per Share (EPS) before and after Extraordinary Items					
Basic EPS - Rs.	0.12	0.74	2.18	1.86	3.53
Diluted EPS - Rs.	0.12	0.74	2.18	1.86	3.53
19. Public Shareholding					
- Number of Shares	183047806	129174806	183047806	129174806	183824806
- Percentage of Shareholding	60.07%	51.62%	60.07%	51.62%	60.32%
20. Promoters and Promoter Group Shareholding					
a) Pledged / Encumbered					
- Number of Shares	-	20187195	-	20187195	5187195
- Percentage of shares ( as a % of the total shareholding of promoter and promoter group)	-	17.48%	-	17.48%	4.49%
- Percentage of shares ( as a % of the total share capital of the company)	-	8.07%	-	8.07%	1.70%
b) Non-encumbered					
- Number of Shares	116964604	95325409	116964604	95325409	110325409
- Percentage of shares ( as a % of the total shareholding of promoter and promoter group)	100.00%	82.52%	100.00%	82.52%	95.51%
- Percentage of shares ( as a % of the total share capital of the company)	38.38%	38.09%	38.38%	38.09%	36.20%

**Notes :**

- During the quarter under review, performance of the Steel plant was adversely affected due to breakdown of 30MW Captive Power Plant and inadequate supply of power from the grid besides some disruption in transportation of coal for DRI production. The situation has since normalised.
- Tax Expense comprises Current Tax (net of MAT credit entitlement) and Deferred Tax.
- Figures for the previous periods have been regrouped / rearranged wherever necessary.
- Details of number of investor complaints during the quarter ended 31st December, 2010 : beginning - Nil , received - 17, attended to / disposed of - 17 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 25th January, 2011.
- The Auditors of the Company have carried out a 'Limited Review' of the aforesaid financial results for the period ended 31st December, 2010 in terms of Clause 41 of the Listing Agreement with Stock Exchanges.

## USHA MARTIN LIMITED

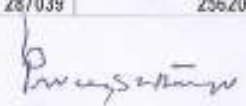
Registered Office : 2A, Shakespeare Sarani, Kolkata - 700 071

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

(Rs. in Lakhs)

Particulars	Quarter ended		Nine months ended		Previous Year ended 31st March, 2010 (Audited)
	31st December, 2010	31st December, 2009	31st December, 2010	31st December, 2009	
<b>1. Segment Revenue</b> (Net Sales / Income from Operations)					
a. Steel	48179	30681	140461	92994	132054
b. Wire and Wire Ropes	28936	25654	87076	76250	105229
c. Unallocated	-	-	-	-	-
<b>Total Segment Revenue</b>	<b>77115</b>	<b>56335</b>	<b>227537</b>	<b>169244</b>	<b>237283</b>
Less: Inter-Segment Revenue	15854	12350	47290	36520	52244
<b>Net Sales / Income from Operations</b>	<b>61261</b>	<b>43985</b>	<b>180247</b>	<b>132724</b>	<b>185039</b>
<b>2. Segment Results</b> (Profit(+)/Loss(-) before tax and interest from each segment)					
a. Steel	1742	2270	13147	6212	7733
b. Wire and Wire Ropes	4176	4730	11854	13208	17429
c. Unallocated	-	-	-	(5)	117
<b>Total</b>	<b>5918</b>	<b>7000</b>	<b>25001</b>	<b>19415</b>	<b>25279</b>
Less:					
a. Interest (Net)	4556	3371	12472	8208	11303
b. Other Un-allocable Expenditure (Net of Un-allocable income)	875	(287)	2666	1494	55
<b>Total Profit before Tax</b>	<b>487</b>	<b>3916</b>	<b>9863</b>	<b>9713</b>	<b>13921</b>
<b>3. Capital Employed</b> (Segment Assets less Segment Liabilities)					
a. Steel	250006	205205	250006	205205	182421
b. Wire and Wire Ropes	88795	77614	88795	77614	69669
c. Unallocated	4110	4220	4110	4220	4116
<b>Total</b>	<b>342911</b>	<b>287039</b>	<b>342911</b>	<b>287039</b>	<b>256206</b>

Place : Ranchi  
Date : 25th January, 2011

  
 Dr. P. Bhattacharya  
 Jt. Managing Director