



Usha Martin Limited

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UML/SECT/

July 31, 2014

The Secretary
The Bombay Stock Exchange
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai – 400 001
[Fax No. 022-22723719]

Societe de la Bourse de Luxembourg
Societe Anonyme/R.C.B 6222
B.P.165, L-2011, Luxembourg

The Secretary
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051
[Fax No. 022-26598347]

Dear Sir,

Please find attached a copy of press release issued in connection with declaration of un-audited financial results of the Company for the quarter ended 30th June, 2014.

Thanking you,

Yours faithfully,
For Usha Martin Limited

K Chatterjee
Dy. General Manager – Secretarial

Encl : as above.

Usha Martin's first quarter consolidated turnover increases by 24%

Kolkata, July 31, 2014 : Usha Martin Limited, leading producer of Specialty Steel and one of the largest Wire Rope manufacturer globally announced its result for the first quarter ended 30th June 2014.

Consolidated

Financials

Rs.in Crs

Particulars	Q1 FY15	Q1 FY14	12M FY14
Net Sales	1,155.28	928.72	4073.83
EBIDTA	211.14	181.32	799.43
PBT	(32.21)	13.54	26.67
PAT	(21.35)	4.09	10.70
Annualised EPS [Rs.]	(2.80)	0.52	0.35

Key Highlights – Q1' FY15

- The Company achieved growth of 24.4% on consolidated turnover and 24.3% on standalone basis. Growth in gross profit was 16.5% on consolidated basis and 11% on standalone basis ;
- The Company has completed all key cost optimization projects. Upon full stabilization, the profit margins are expected to improve ;
- The Company also expects to benefit from improving business and economic conditions in domestic as well as global markets.

Stand Alone

Financials

Rs.in Crs

Particulars	Q1 FY15	Q1 FY 14	12M FY14
Net Sales	920.11	739.95	3287.12
EBIDTA	179.07	161.38	692.82
PBT	(52.27)	4.02	(36.86)
PAT	(36.15)	2.20	(25.68)
Annualised EPS [Rs.]	(4.76)	0.28	(0.84)

Operational Data (Stand Alone)

	Q1 FY15 MT	Q1 FY 14 MT	12M FY14 MT
Production			
Coal	214,584	236,184	761,940
Iron Ore ☆	175,732	556,218	1,644,200
Pellet	193,555		135,597
Coke	85,010	30,091	229,190
Billet	168,570	140,021	645,240
Rolled Products	134,999	117,665	497,628
VA Products	56,737	55,092	217,227
Sales			
Rolled Products	105,543	93,111	423,454
VA Products	48,430	47,929	194,974

☆ Company has started using iron ore fines.

- The Company has taken initiatives to strengthen its processes and systems with the help of Accenture, an internationally acclaimed consultancy company.
- JV between USSIL, a subsidiary of the Company, and Tesac Corporation of Japan has commenced operations in Thailand.



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 Agra, 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, China & Australia
R & D Centre	-	Italy

For further information please contact:

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