

USHA MARTIN LIMITED

Registered Office : 2A, Shakespeare Sarani, Kolkata - 700 071
Segment wise Revenue, Results and Capital Employed
on Stand-alone basis

Unaudited Financial Results for the quarter ended
30th June, 2008 on Stand-alone basis

Unaudited Consolidated Financial Results
for the quarter ended 30th June, 2008

Particulars	Quarter ended		Previous Year ended	Particulars	Quarter ended		Previous Year ended	Particulars	Quarter ended		Previous Year ended
	30th June, 2008	30th June, 2007	31st March, 2008 (Audited)		30th June, 2008	30th June, 2007	31st March, 2008 (Audited)		30th June, 2008	30th June, 2007	31st March, 2008 (Audited)
1. Gross Sales / Income from Operations	54,114	41,777	185,277	1. Segment Revenue (Net Sales / Income from Operations)				1. Gross Sales / Income from Operations	75,420	55,401	252,766
2. Less : Excise Duty	5,074	4,679	19,687	a. Steel	40,746	28,536	119,479	2. Less : Excise Duty	5,551	5,025	21,889
3. Net Sales / Income from Operations (1-2)	49,040	37,098	165,590	b. Wire and Wire Ropes	26,514	19,545	90,767	3. Net Sales / Income from Operations (1-2)	69,869	50,376	230,877
4. Other Income	618	596	1,564	c. Unallocated	97	95	1,180	4. Other Income	516	501	1,735
5. Total Income (3+4)	49,658	37,694	167,154	Total Segment Revenue	67,357	48,176	211,426	5. Total Income (3+4)	70,385	50,877	232,612
6. Expenditure				Less: Inter-Segment Revenue	18,317	11,078	45,836	6. Expenditure			
a. (Increase) / decrease in Stock-in-Trade and Work-in-Progress	(12,234)	(2,068)	(4,273)	Net Sales / Income from Operations	49,040	37,098	165,590	a. (Increase) / decrease in Stock-in-trade and Work-in-Progress	(10,284)	(624)	(6,660)
b. Consumption of Raw Materials	26,292	16,281	76,099	2. Segment Results [Profit(+)/Loss(-) before tax and interest from each segment]				b. Consumption of Raw Materials	36,990	23,025	116,501
c. Purchase of Traded Goods	59	50	199	a. Steel	10,050	5,092	16,491	c. Purchase of Traded Goods	59	51	340
d. Power and Fuel	4,385	3,485	15,132	b. Wire and Wire Ropes	4,775	2,427	12,757	d. Power and Fuel	4,870	3,874	16,838
e. Consumption of Stores and Spare Parts	3,225	2,622	11,280	c. Unallocated	(6)	(35)	103	e. Consumption of Stores and Spare Parts	3,465	2,807	12,104
f. Employees Cost	2,610	2,218	9,112	Total	14,819	7,484	29,351	f. Employees Cost	4,893	4,117	17,665
g. Depreciation (including amortisation)	2,014	1,846	7,592	Less:				g. Depreciation (including amortisation)	2,587	2,295	9,748
h. Other Expenditure	11,928	6,755	23,903	a. Interest (Net)	2,856	1,753	8,038	h. Other Expenditure	14,388	7,588	31,328
i. Total Expenditure	38,279	31,189	139,044	b. Other Un-allocable Expenditure (Net of Un-allocable Income)	3,440	979	1,241	i. Total Expenditure	56,968	43,133	197,864
7. Interest (Net)	2,856	1,753	8,038	Total Profit before Tax	8,523	4,752	20,072	7. Interest (Net)	3,334	2,216	10,064
8. Exceptional Items	-	-	-	3. Capital Employed (Segment Assets less Segment Liabilities)				8. Exceptional Items	-	-	-
9. Profit from Ordinary Activities before Tax (5) - (6+7+ 8)	8,523	4,752	20,072	a. Steel	152,931	110,280	124,665	9. Profit from Ordinary Activities before Tax (5) - (6+7+ 8)	10,083	5,528	24,684
10. Tax Expense (Note 2 below)	2,853	1,530	5,588	b. Wire and Wire Ropes	76,859	62,031	66,230	10. Tax Expense (Note 3 below)	3,492	1,719	7,038
11. Net Profit from Ordinary Activities after Tax (9-10)	5,670	3,222	14,484	c. Unallocated	7,523	5,938	7,292	11. Net Profit from Ordinary Activities after Tax and before Minority Interest (9-10)	6,591	3,809	17,646
12. Extraordinary Items	-	-	-	Total	237,313	178,249	198,187	12. Minority Interest	(83)	(41)	(108)
13. Net Profit for the period (11-12)	5,670	3,222	14,484					13. Net Profit from Ordinary Activities after Tax and Minority Interest (11-12)	6,508	3,768	17,538
14. Paid-up Equity Share Capital [Face value Re.1 each] (Note 3 below)	2,509	2,509	2,509					14. Extraordinary Items	-	-	-
15. Reserves excluding Revaluation Reserve (as per Balance Sheet of the previous accounting year)			84,041					15. Net Profit for the period (13-14)	6,508	3,768	17,538
16. Earning per Share (EPS) Before and After Extraordinary Items (Note 3 below)								16. Paid-up Equity Share Capital [Face value Re.1 each] (Note 4 below)	2,509	2,509	2,509
Basic EPS - Rs.	2.27	1.29	5.79					17. Reserves excluding Revaluation Reserve (as per Balance Sheet of the previous accounting year)			88,229
Diluted EPS - Rs.	2.24	1.29	5.76					18. Earning per Share (EPS) Before and After Extraordinary Items (Note 4 below)			
17. Public Shareholding								Basic EPS - Rs.	2.60	1.51	7.01
- Number of Shares (Note 3 below)	129,185,986	128,639,455	129,071,896					Diluted EPS - Rs.	2.57	1.51	6.97
- Percentage of Shareholding	51.62%	51.41%	51.58%								

Notes :

- During the quarter under review the Company has invested in 1,600,000 2% Cumulative Redeemable Preference Shares of Rs.100 each in UM Cables Limited, a wholly owned subsidiary of the Company. Further the Company has also invested in 5,000 Equity Shares of Rs.10 each in Bharat Minex Private Limited, a Joint Venture Company.
- Tax Expense comprises Current Tax, Deferred Tax and Fringe Benefit Tax.
- In view of sub-division of the Company's equity shares of Rs.5 each fully paid-up into five equity shares of Re.1 each pursuant to the resolution passed at the Annual General Meeting held on 25th July, 2007, figures for the quarter ended 30th June 2007 relating to Earning Per Share and number of shares under 'Public Shareholding' have been restated.
- Figures for the previous periods have been regrouped / rearranged wherever necessary.
- Details of number of investor complaints during the quarter ended 30th June, 2008 : beginning - Nil, Received - 9, attended to / disposed of - 9 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 30th July, 2008.

Notes :

- The above consolidated financial results have been reviewed by the Audit Committee. The Board of Directors at its meeting held on 30th July, 2008 approved the above result and its release. However such results have not been subjected to ' Limited Review ' by the Auditors of the Company.
- The above consolidated financial results have been prepared by following the principles set out in Accounting Standards 21 " Consolidated Financial Statements " together with Accounting Standards 27 " Financial Reporting of Interests in Joint Ventures " prescribed under the Companies Act, 1956 of India.
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