

(Rs. in Crores)						(Rs. in Crores)						(Rs. in Crores)				
Particulars	Nine months ended 31st December, 2006	Quarter ended		Year Ended		Particulars	Nine months ended 31st December, 2006	Quarter ended		Year Ended		Particulars	Nine months ended 31st December, 2006	Quarter ended 31st March, 2007	Year ended 31st March, 2007 (Audited)	Previous Year ended 31st March, 2006 (Audited)
		31st March, 2007	31st March, 2006	31st March, 2007 (Audited)	31st March, 2006 (Audited)			31st March, 2007	31st March, 2006	31st March, 2007 (Audited)	31st March, 2006 (Audited)					
1. Gross Sales / Income from Operations	1,123.66	450.08	401.51	1,573.74	1,377.18	1. Segment Revenue										
2. Less : Excise Duty	116.92	48.22	44.92	165.14	145.40	(Net Sales and Income from Operations)										
3. Net Sales / Income from Operations	1,006.74	401.86	356.59	1,408.60	1,231.78	a. Steel	724.70	281.46	238.12	1,006.16	898.01	1. Gross Sales / Income from Operations	1,598.39	550.03	2,148.42	1,969.31
4. Other Income	12.45	1.88	6.73	14.33	9.48	b. Wire and Wire Ropes	561.30	215.99	188.88	777.29	657.36	2. Less : Excise Duty	132.39	51.32	183.71	170.77
Total	1,019.19	403.74	363.32	1,422.93	1,241.26	c. Others	7.80	2.83	3.14	10.63	4.85	3. Net Sales / Income from Operations	1,466.00	498.71	1,964.71	1,798.54
5. Total Expenditure						Total Segment Revenue	1,293.80	500.28	430.14	1,794.08	1,560.22	4. Other Income	11.96	4.98	16.94	10.73
a) (Increase) / decrease in Stock-in-trade	(37.23)	13.37	28.17	(23.86)	(15.51)	Less: Inter-Segment Revenue	287.06	98.42	73.55	385.48	328.44	Total	1,477.96	503.69	1,981.65	1,809.27
b) Consumption of raw materials	415.14	166.47	133.65	581.61	525.07	Net Sales and Income from Operations	1,006.74	401.86	356.59	1,408.60	1,231.78	5. Total Expenditure				
c) Power and Fuel	109.69	33.22	32.66	142.91	118.19	2. Segment Results						a) (Increase) / decrease in Stock-in-trade	(19.86)	14.43	(5.43)	(15.53)
d) Consumption of Stores and Spare Parts	79.15	28.22	25.80	107.37	93.51	(Profit(+)/Loss(-) before tax and interest)						b) Consumption of Raw Materials	677.83	200.28	878.11	880.49
e) Staff Cost	61.24	20.81	20.00	82.05	72.40	a. Steel	96.23	40.93	38.33	137.16	146.83	c) Power and Fuel	120.53	36.82	157.35	130.47
f) Other Expenditure	184.55	62.32	54.43	246.87	197.71	b. Wire and Wire Ropes	64.76	25.41	20.83	90.17	64.34	d) Consumption of Stores and Spare Parts	83.91	30.69	114.60	99.78
Total	812.54	324.41	294.71	1,136.95	991.37	c. Others	0.79	(0.27)	1.68	0.52	0.59	e) Staff Cost	117.15	40.48	157.63	141.02
6. Interest (Net)	53.62	17.68	16.95	71.30	73.06	Total	161.78	66.07	60.84	227.85	211.76	f) Other Expenditure	231.49	79.93	311.42	258.43
7. Profit Before Depreciation and Taxation	153.03	61.65	51.66	214.68	176.83	Less:						Total	1,211.05	402.63	1,613.68	1,494.66
8. Depreciation (including amortisation)	57.22	19.06	19.78	76.28	76.10	Interest	53.62	17.68	16.95	71.30	73.06	6. Interest (Net)	68.35	23.19	91.54	90.99
9. Profit Before Tax	95.81	42.59	31.88	138.40	100.73	Other Un-allocable Expenses	12.35	5.80	12.01	18.15	37.97	7. Profit Before Depreciation and Taxation	198.56	77.87	276.43	223.62
10. Provision for Taxation						(Net of un-allocable income)						8. Depreciation	69.74	23.76	93.50	95.95
- Current Tax	17.15	8.71	2.69	25.86	8.50	Total Profit before Tax	95.81	42.59	31.88	138.40	100.73	9. Impairment	-	-	-	1.20
- Deferred Tax	5.40	4.53	8.49	9.93	26.05	3. Capital Employed						10. Profit Before Tax	128.82	54.11	182.93	126.47
- Fringe Benefit Tax	0.80	0.33	0.32	1.13	1.22	(Segment Assets less Segment Liabilities)						11. Provision for Taxation				
11. Net Profit	72.46	29.02	20.38	101.48	64.96	a. Steel	989.97	987.87	796.42	987.87	796.42	- Current Tax	22.25	8.32	30.57	13.35
12. Paid Up Equity Share Capital (Face value Rs.5/- each)	23.64	24.00	22.19	24.00	22.19	b. Wire and Wire Ropes	577.08	544.27	513.06	544.27	513.06	- Deferred Tax	6.72	5.68	12.40	26.44
13. Reserves excluding Revaluation Reserve				693.67	560.51	c. Others	51.11	57.94	58.95	57.94	58.95	- Fringe Benefit Tax	0.82	0.35	1.17	1.26
14. Basic Earning per share - Rs.	16.36	6.13	4.61	22.54	16.20	Total Segment Capital Employed	1,618.16	1,590.08	1,368.43	1,590.08	1,368.43	12. Net Profit after Tax	99.03	39.76	138.79	85.42
15. Diluted Earning per share - Rs.	16.30	6.09	4.54	22.39	16.06							13. Minority Interest	(0.88)	(0.46)	(1.34)	(1.07)
16. Aggregate of Public Shareholding												14. Net Profit	98.15	39.30	137.45	84.35
Number of Shares	25,443,973	25,593,973	24,068,439	25,593,973	24,068,439							15. Paid Up Equity Share Capital (Face value Rs. 5/- each)	23.64	24.00	24.00	22.19
Percentage of Shareholding	53.97%	53.46%	54.39%	53.46%	54.39%							16. Reserves excluding Revaluation Reserve			718.52	551.78
												17. Basic Earning per share - Rs.	22.16	8.31	30.52	21.03
												18. Diluted Earning per share - Rs.	22.08	8.25	30.32	20.85

Notes :

- The Board has recommended the payment of Dividend of Rs.3.75 per share on Equity Shares of Rs.5/- each of the Company.
- During the quarter under review the Company has, invested Rs. 2.40 crores and Rs. 2.65 crores in Joint Ventures namely, Pengg Usha Martin Wires Private Limited and Dove Airlines Private Limited, respectively. Also, the Company has given Rs. 0.22 crores to CCL Usha Martin Stressing Systems Limited, a joint venture company as application money, pending allotment of shares.
- During the quarter under review the Company has issued and allotted 725,000 Equity Shares to certain promoter group companies upon conversion of Equity Warrants and receipt of Rs. 137.70 per warrant being balance 90% of the issue price. The Shares allotted rank pari passu in all respect with the existing Equity Shares.
- The Board has recommended split of equity shares of Rs.5/- each in 5 equity shares of Re.1/- each, subject to necessary approvals.
- Figures for the previous periods have been regrouped / rearranged wherever necessary.
- Details of number of investor complaints during the quarter ended 31st March, 2007 : beginning - Nil, Received - 11, attended to/disposed of - 11 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 17th May, 2007.

Notes :

- The above consolidated financial results of the Company have been compiled by following the principles set out in Accounting Standard 21 "Consolidated Financial Statements" together with Accounting Standard 23" Accounting for Investments in Associates in Consolidated Financial Statement " and Accounting Standard 27 " Financial Reporting of Interests in Joint Ventures " issued by the Institute of Chartered Accountants of India.
- Figures for the previous periods have been regrouped/rearranged wherever necessary.