

Unaudited Financial Results for the quarter and the half year ended  
30th September, 2006 on Standalone basis

## Segment wise Revenue, Results and Capital Employed on Standalone basis

 Unaudited Consolidated Financial Results  
for the quarter and half year ended 30th September, 2006

Particulars	(Rs. in Crores)					Particulars	(Rs. in Crores)					Particulars	(Rs. in Crores)						
	Quarter ended		Half year ended		Previous Year ended 31st March, 2006 ( Audited )		Quarter ended		Half year ended		Previous Year ended 31st March, 2006 ( Audited )		Quarter ended 30th September, 2006	Half year ended 30th September, 2006	Previous Year ended 31st March, 2006 ( Audited )				
	30th September, 2006	30th September, 2005	30th September, 2006	30th September, 2005			30th September, 2006	30th September, 2005	30th September, 2006	30th September, 2005									
1. Gross Sales / Income from Operations	395.88	330.45	731.14	622.25	1,377.18	<b>1. Segment Revenue</b>													
2. Less : Excise Duty	44.43	35.10	75.79	62.86	141.98	(Net Sales and Income from Operations)													
3. Net Sales / Income from Operations	351.45	295.35	655.35	559.39	1,235.20	a. Steel	248.00	218.19	472.39	427.68	901.43								
4. Other Income	1.99	1.58	11.23	1.59	9.48	b. Wire and Wire Ropes	203.28	164.92	363.89	299.30	657.36								
<b>Total</b>	<b>353.44</b>	<b>296.93</b>	<b>666.58</b>	<b>560.98</b>	<b>1,244.68</b>	c. Others	4.70	0.54	5.28	1.10	4.85								
5. Total Expenditure						Total Segment Revenue	455.98	383.65	841.56	728.08	1,563.64								
a) (Increase) / decrease in Stock-in-trade	3.53	2.49	(13.61)	(38.70)	(15.51)	Less: Inter-Segment Revenue	104.53	88.30	186.21	168.69	328.44								
b) Consumption of Raw Materials	149.19	123.46	282.79	251.22	531.12	Net Sales and Income from Operations	351.45	295.35	655.35	559.39	1,235.20								
c) Purchase of General Merchandise	0.29	0.50	0.56	0.77	0.96	<b>2. Segment Results</b>													
d) Power and Fuel	36.50	28.74	73.30	56.33	118.19	(Profit+)/Loss(-) before tax and interest)													
e) Consumption of Stores and Spare Parts	26.46	23.86	53.17	44.64	93.51	a. Steel	35.58	34.10	55.50	70.60	146.83								
f) Staff Cost	20.40	17.31	40.59	34.28	72.40	b. Wire and Wire Ropes	19.44	14.88	42.63	26.15	64.34								
g) Other Expenditure	49.14	39.58	99.88	94.82	194.12	c. Others	0.84	(0.13)	0.72	(0.39)	0.59								
<b>Total</b>	<b>285.51</b>	<b>235.94</b>	<b>536.68</b>	<b>443.36</b>	<b>994.79</b>	Total	55.86	48.85	98.85	96.36	211.76								
6. Interest (Net)	18.02	18.92	35.04	36.43	73.06	Less:													
7. Profit Before Depreciation and Taxation	49.91	42.07	94.86	81.19	176.83	Interest	18.02	18.92	35.04	36.43	73.06								
8. Depreciation (including amortisation)	18.74	18.82	38.16	37.20	76.10	Other Un-allocable Expenses (Net of un-allocable income)	6.67	6.68	7.11	15.94	37.97								
9. Profit Before Tax	31.17	23.25	56.70	43.99	100.73	Total Profit before Tax	31.17	23.25	56.70	43.99	100.73								
10. Provision for Taxation						<b>3. Capital Employed</b>													
- Current Tax	5.50	1.95	9.55	3.70	8.50	(Segment Assets less Segment Liabilities)													
- Deferred Tax	1.70	6.10	2.60	11.56	26.05	a. Steel	944.43	826.67	944.43	826.67	796.32								
- Fringe Benefit Tax	0.25	0.35	0.50	0.65	1.22	b. Wire and Wire Ropes	567.51	566.59	567.51	566.59	513.06								
11. Net Profit	23.72	14.85	44.05	28.08	64.96	c. Others	59.97	50.17	59.97	50.17	58.96								
12. Paid Up Equity Share Capital (Face value Rs.5 each)	22.19	18.51	22.19	18.51	22.19	Total Segment Capital Employed	1,571.91	1,443.43	1,571.91	1,443.43	1,368.34								
13. Reserves excluding Revaluation Reserve					560.51														
14. Basic Earning per share - Rs.	5.36	4.01	9.96	7.58	16.20														
15. Diluted Earning per share - Rs.	5.27	4.01	9.79	7.58	16.06														
16. Aggregate of Public Shareholding																			
Number of Shares	25,345,091	17,919,301	25,345,091	17,919,301	24,068,439														
Percentage of Shareholding	57.28%	48.39%	57.28%	48.39%	54.39%														

**Notes :**

- During the quarter under review the Company has invested in 2,30,000 Equity Shares of Rs.10/- each in CCL Usha Martin Stressing System Limited and has made an advance of Rs.0.80 crores against application money for subscribing to 8,00,000 Equity Shares of Rs.10/- each in Pengg Usha Martin Wires Private Limited, the joint venture companies.
- Figures for the previous periods have been regrouped / rearranged wherever necessary.
- Details of number of investor complaints during the quarter ended 30th September, 2006 : beginning - Nil, Received - 11, attended to/disclosed 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 25th October, 2006.
- The Auditors of the Company have carried out a 'Limited Review' of the aforesaid financial results for the quarter ended 30th September, 2006 on Standalone basis in terms of Clause 41 of the Listing Agreement with Stock Exchanges.

**Notes :**

- The above consolidated financial results have been reviewed by the Audit Committee. The Board of Directors at its meeting held on 25th October, 2006 approved the above results and its release. However such results have not been subjected to ' Limited Review ' by the Auditors of the Company.
- 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.
- As the Company is publishing the above consolidated financial results for the quarter and half year ended 30th September, 2006 for the first time, the corresponding previous figures for the quarter and half year ended 30th September, 2005 are not available and hence not published.