



Usha Martin's consolidated net profit at Rs 65.08 Crores up by 73 %

Kolkata, July 30, 2008: Usha Martin Limited, leading producer of speciality steel and one of the largest wire rope manufacturers globally, has posted improved performance. During the quarter ended 30th June, 2008, the key highlights of the **consolidated financials** were:

- a) Gross sales grew by 36% to Rs.754.20 crores
- b) Net Sales grew by 39% to Rs.698.69 crores
- c) PBT grew by 82 % to Rs.100.83 crores
- d) PAT grew by 73 % to Rs.65.08 Crores
- e) Cash Profit grew by 80 % to Rs.104.94 Crores
- f) EPS grew by 71 % to Rs. 2.57 per share (FV Rs 1/-)

During the 1st quarter of the financial year 2008-09, the **consolidated** Profit before tax rose to Rs.100.83 crores from Rs.55.28 crores (an increase of 82%) and Profit after tax to Rs. 65.08 crores from Rs. 37.68 crores (an increase of 73 %). The net sales [net of inter segment adjustment] rose to Rs. 698.69 crores from Rs. 503.76 crores, registering a growth of 39 %.

Key Highlights of the quarter under review are:

- a) Global Wire Ropes production grew by 10 % compared to corresponding period of previous year.
- b) PBDIT margin at 22.9%.
- c) Value added product share at 60 % of steel produced.

The capital expenditure plans for speciality steel capacity expansion to one Million Tonne and Wire ropes product capacity enhancements are progressing as per schedule.

Usha Martin has manufacturing facilities at Ranchi, Jamshedpur, Hoshiarpur, UK, Thailand, UAE and USA. It has created a worldwide distribution, service and marketing network spread across the US, UK, Europe, Africa, the Middle East, South East Asia and Australia.

Summarised Financials Highlights

Consolidated

(Rs. in Cr)

Particulars	2008-09 Qtr I	2007-08 Qtr I	Growth (%)	2007-08 Annual
Gross Sales ✦	1104.40	785.19	40.7	3460.18
Net Sales	698.69	503.76	38.7	2308.77
PBT	100.83	55.28	82.4	246.84
PAT	65.08	37.68	72.7	175.38
EPS (FV Rs 1/-) Rs per share	2.57	1.51	70.5	6.97

✦ The Gross Sales figure is without netting off inter unit/company sales.

Standalone

(Rs. in Cr)

Particulars	2008-09 Qtr I	2007-08 Qtr I	Growth (%)	2007-08 Annual
Gross Sales ✦	755.70	553.91	36.4	2392.28
Net Sales	490.40	370.98	32.2	1655.90
PBT	85.23	47.52	79.4	200.72
PAT	56.70	32.22	76.0	144.84
EPS (FV Rs 1/-) Rs per share	2.24	1.29	73.9	5.76

✦ The Gross Sales figure is without netting off inter unit transfer.

For further information please contact:

Mr S Somani – Sr. Vice President

Usha Martin Ltd, Kolkata.

Tel: 033-39800515/39800300

Fax: 033-39800400/22822283

E-mail : ssomani@ushamartin.co.in