



usha martin®

Usha Martin Limited

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CIN:L31400WB1986PLC091621
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Date: 11th February 2023

The Secretary
The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai – 400 001
[Scrip Code:517146]

The Manager
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block,
Bandra Kurla Complex, Bandra
Mumbai – 400 051
[Scrip Code: USHAMART]

Societe de la Bourse de
Luxembourg
35A Boulevard Joseph II
L-1840, Luxembourg
[Scrip Code: US9173002042]

Dear Sir/Madam,

Sub: Press Release

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 enclosed herewith is the Press Release issued by the Company in respect of the Un-audited Financial Results of the Company for the quarter and nine months ended 31st December 2022.

The press release is also being hosted on the website of the Company i.e. www.ushamartin.com

This is for your information and record.

Thanking you,

Yours faithfully,
For Usha Martin Limited

Shampa Ghosh Ray
Company Secretary

Encl: as above

Usha Martin Ltd. announces Q3 & 9MFY23 Results

9MFY23 Consolidated Revenues up 25.6% Y-o-Y at Rs. 2,412.5 crore

9MFY23 Consolidated EBITDA up 22.9% Y-o-Y at Rs. 376.1 crore

9MFY23 Consolidated PAT up 34.2% Y-o-Y at Rs. 245.3 crore

Kolkata, February 11, 2023: Usha Martin Limited (NSE: USHAMART, BSE: 517146), a leading specialty wire rope solutions provider globally, has announced its financial results for the quarter and nine months ended 31st December 2022.

Consolidated Financial Performance:

Particulars (Rs. Crore)	Q3FY23	Q3FY22	YoY	9MFY23	9MFY22	YoY
Revenue from Operations	833.6	712.2	17.1%	2,412.5	1,921.5	25.6%
EBITDA	131.4	109.3	20.2%	376.1	306.0	22.9%
EBITDA Margin (%)	15.8%	15.3%	50 bps	15.6%	15.9%	-30 bps
Profit after Tax	84.1	67.1	25.3%	245.3	182.7	34.2%

Consolidated Performance Overview – Q3FY23 vs. Q3FY22:

- Revenue from operations were up by 17.1% Y-o-Y to Rs. 833.6 crore
- EBITDA stood at Rs. 131.4 crore as against Rs. 109.3 crore, increasing 20.2% on a Y-o-Y basis
 - EBITDA margin for the quarter was 15.8%
- PAT stood at Rs. 84.1 crore as against Rs. 67.1 crore, up by 25.3% on a Y-o-Y basis
- Basic EPS stood at Rs. 2.76 as against Rs. 2.20

Consolidated Performance Overview – 9MFY23 vs. 9MFY22:

- Revenue from Operations were up by 25.6% Y-o-Y to Rs. 2,412.5 crore
- EBITDA stood at Rs. 376.1 crore as against Rs. 306.0 crore, increasing 22.9% on a Y-o-Y basis
 - EBITDA margin for the period was 15.6%
- PAT stood at Rs. 245.3 crore as against Rs. 182.7 crore, up by 34.2% on a Y-o-Y basis
- Basic EPS stood at Rs. 8.05 as against Rs. 5.99

Commenting on the performance, Mr. Devadip Bhowmik, Whole Time Director said, “We are pleased to report strong results for the period under review, with a 26% increase in revenues and a 34% increase in PAT in 9M FY2023, despite the challenging external environment. Our performance was supported by stable demand in India and a growing presence in new sectors in international markets. The Company’s effective management of margins during a period of volatility of raw material prices, a continued focus on optimizing the product portfolio and increased solution sales in the international market supported profitability during the quarter.

We remain confident that Usha Martin’s expanding presence across diverse critical applications and value-added solution-based offerings will sustain its growth momentum. Going ahead, the Company aspires to further expand its international penetration and increase its market share in global markets, which is a key growth driver for us.

Overall, we are excited by the substantial progress made by the Company in recent years, having significantly strengthened the financial and operational position. With our strong in-house manufacturing and R&D capabilities, globally recognized brand, extensive product portfolio, worldwide network and other inherent strengths, we are well-positioned to embark on a new phase of growth going forward.”

About Us:

Established in the year 1960, Usha Martin is a leading global and India’s No. 1 specialty steel wire rope solutions provider. The Company is also engaged in the manufacturing of high-quality wires, low relaxation prestressed concrete steel strand (LRPC), bespoke end-fittings, accessories and related services.

Usha Martin’s wire rope manufacturing facilities in Ranchi, Hoshiarpur, Dubai, Bangkok and UK produce the widest range of wire ropes that find application in various industries across the world. All of the company’s facilities are equipped with the latest state-of-the-art high-capacity machines to manufacture world-class products.

Usha Martin’s global R&D center located in Italy is actively engaged in designing of wire ropes and uses proprietary design software to develop products that are the best in class. The Company also has a comprehensive R&D facility in its manufacturing unit at Ranchi, India. Usha Martin has an extensive and dedicated network of distribution centers located across the globe.

Corporate Identification No: L31400WB1986PLC091621

Regd. Office: 2A, Shakespeare Sarani, Kolkata – 700 071, India

For more information, please visit www.ushamartin.com OR contact:

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DISCLAIMER:

Certain statements made in the press release may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like significant changes in economic environment in India and overseas, tax laws, import duties, litigation, labour relations etc. Actual results might differ substantially from those expressed or implied. Usha Martin Limited will not be in any way responsible for any action taken based on such statements and discussions; and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.