

USHA MARTIN'S CONSOLIDATED TURNOVER AT RS.4147 CRS

Kolkata, May 25, 2016 : Usha Martin Limited, leading producer of specialty steel and one of the largest wire rope manufacturer globally, announced its results for the financial year ended 31st March, 2016.

Key Highlights

Financials

Consolidated

| Particulars | Rs.in Crs | | | |
|----------------------|-----------|---------|----------|----------|
| | Q4 FY16 | Q3 FY16 | 12M FY16 | 12M FY15 |
| Net Sales | 1042.7 | 1024.4 | 4147.9 | 4561.1 |
| EBIDTA | 68.4 | 124.3 | 389.3 | 753.5 |
| Margin | 6.6% | 12.1% | 9.4% | 16.5% |
| Depreciation | 73.9 | 72.8 | 312.0 | 418.4 |
| Interest | 143.9 | 142.0 | 558.1 | 521.9 |
| PBT | (149.4) | (90.5) | (480.7) | (287.0) |
| PAT | (152.8) | (89.7) | (415.0) | (253.1) |
| Annualised EPS [Rs.] | | | (13.6) | (8.3) |

Stand Alone

| Particulars | Rs.in Crs | | | |
|----------------------|-----------|---------|----------|----------|
| | Q4 FY16 | Q3 FY16 | 12M FY16 | 12M FY15 |
| Net Sales | 854.6 | 859.7 | 3447.5 | 3746.1 |
| EBIDTA | 48.5 | 115.2 | 335.6 | 646.4 |
| Margin | 5.7% | 13.4% | 9.7% | 17.3% |
| Depreciation | 66.2 | 62.8 | 273.8 | 383.0 |
| Interest | 140.0 | 137.6 | 541.8 | 507.4 |
| PBT | (157.6) | (85.2) | (480.0) | (344.2) |
| PAT | (157.6) | (83.5) | (404.4) | (292.4) |
| Annualised EPS [Rs.] | | | (13.8) | (9.6) |

Production Data (Stand Alone)

| | Qty in MT | | | |
|-----------------|-----------|---------|-----------|-----------|
| | Q4 FY16 | Q3 FY16 | 12M FY16 | 12M FY15 |
| Iron Ore | 624,274 | 569,230 | 2,044,572 | 1,274,628 |
| Pellet | - | - | 353,216 | 669,136 |
| Coke | 94,538 | 95,304 | 373,587 | 338,811 |
| Billet | 179,570 | 183,813 | 693,699 | 710,966 |
| Rolled Products | 144,655 | 132,675 | 577,063 | 554,859 |
| VA Products | 45,557 | 45,232 | 181,125 | 193,611 |

- Net Turnover was down by 9.1 % on consolidated basis and 8.0 % on stand alone basis.
- Consolidated EBIDTA margin at 9.4 % and stand alone at 9.7 %.
- Achieved Hot Metal production at 565,114 MT, up by 9.7 %.
- Achieved Rolled Product (Steel Divn.) production at 577,063 MT, up by 4.0% and sales at 559,384 MT, up by 2.5%.
- Achieved Billet production at 693,699, down by 2.4%.
- Achieved Wire, Wire Rope, Strands & B/Bar (WWR Divn.) production at 181,125 MT, down by 6.4% and sales 180,105 MT, down by 7.4%
- Q4 witnessed further slide in prices of various finished goods leading to erosion in margins.
- Q4 profitability was also adversely affected to the extent of Rs.19 Crs due to contribution to District Mineral Foundation Trust which was applied w.e.f 12th Jan'15 by Jharkhand Govt.
- For the full year 2015-16 also the average price realisation was lower as compared to 2014-15 thereby leading to significantly lower profitability.
- The Government announced Minimum Import Price on 173 steel products in Feb'16 for 6 months. This is expected to be supportive of steel prices in certain product categories for the Company.



Usha Martin Limited (UML) a leading Integrated Speciality Steel company and one of the largest Wire Rope manufacturers globally with facilities spread across major global markets -

| | | |
|----------------------------------|---|--|
| Corporate Office | - | Kolkata, India |
| Steel Plant | - | Jamshedpur, India Agra, India |
| Wire & Wire Rope Plants | - | Ranchi, India Hoshiarpur, India Thailand, UK & Dubai |
| Bright Bar Plants | - | Ranchi, India Chennai, India |
| Iron Ore Mine | - | Barajamda, India |
| Coal Mine | - | Brinda & Sasai, India |
| Distribution & Marketing Centres | - | Singapore Dubai Glasgow, UK Aberdeen, UK Rotterdam, Netherlands Houston, USA Sydney, Australia Shanghai, China Jakarta, Indonesia Vietnam |
| R & D Centre | - | Italy |

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