



usha martin

Usha Martin Limited

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CIN:L31400WB1986PLC091621
Website:www.ushamartin.com

Date: 16th November 2021

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

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

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

Dear Sirs,

Sub : Investor Presentation

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), please find enclosed investor presentation of the Company on the unaudited Financial Results of the Company for the quarter and half year ended 30th September 2021.

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

You are requested to take the same on record.

Yours sincerely,
For Usha Martin Limited


Shampa Ghosh Ray
Company Secretary

Encl : as above



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STEEL WIRE ROPE | WIRE & STRAND | LRPC |
PRE-STRESSING ACCESSORIES & SERVICES |
ALLIED MACHINERY | TELECOM CABLE |

Results Presentation

**Quarter and Half-year ended
September 30, 2021**

1	Key Highlights
2	Operating Performance
3	Financial Performance
4	Annexures

Statements in this presentation describing the Company's performance may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results may differ materially from those directly or indirectly expressed, inferred or implied. Important factors that could make a difference to the Company's operations include, among others, economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates, changes in or due to the environment, Government regulations, laws, statutes, judicial pronouncements and/or other incidental factors



1

Key Highlights



Key Highlights



In Q2FY22, Company generated strong profitability despite overall market demand remaining subdued due to continuing monsoon and supply chain disruptions
Company continued to protect margins even with the continued volatility in metal prices, increase in energy cost and high freight cost



Health and safety of employees and partners remains key focus area for the company – 90%+ employees in corporate office and plants fully vaccinated

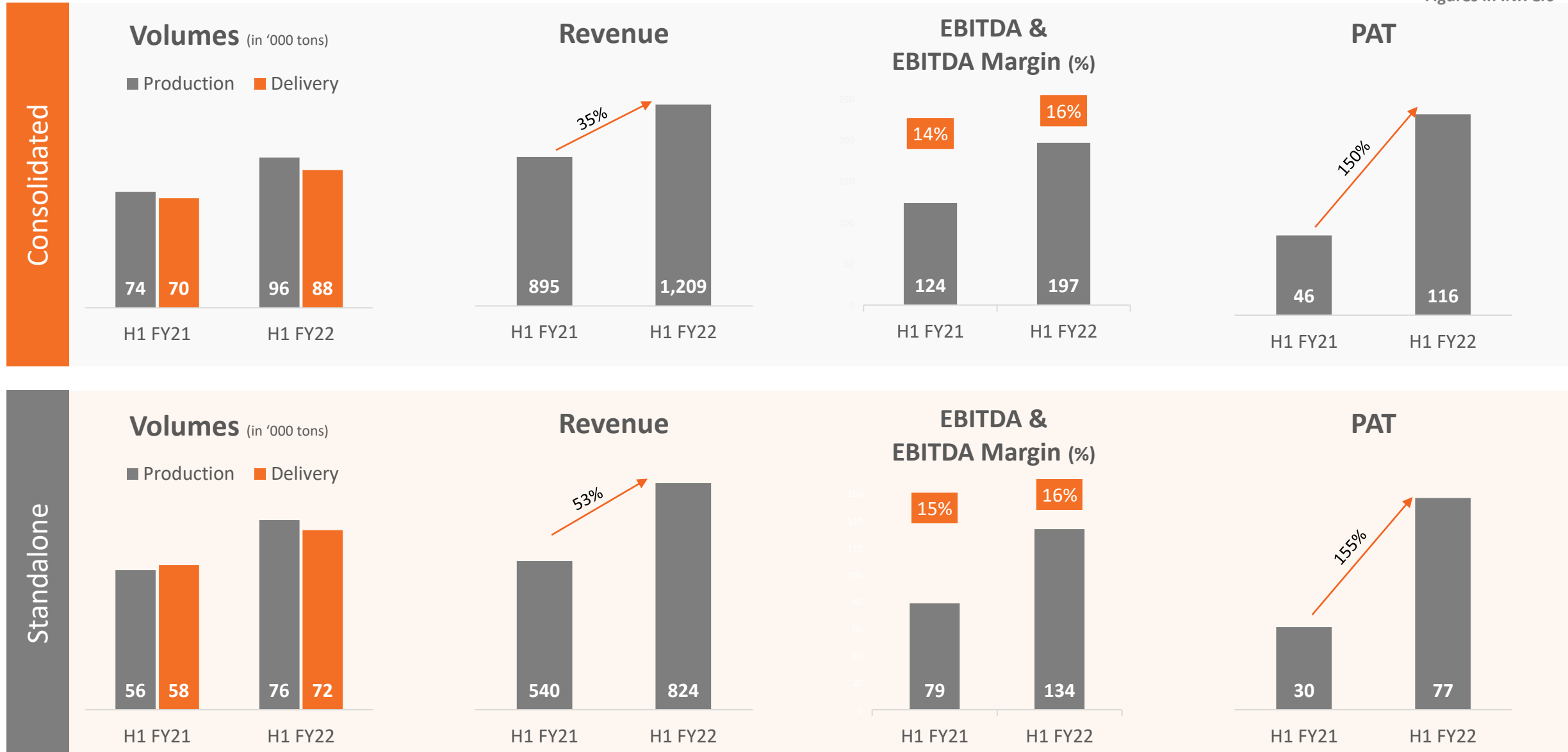


Plants continue operating with strict COVID-19 protocols with contingency planning



Continued focus on value added products to generate maximum contribution

Strong profitability despite supply chain disruptions – Half-yearly



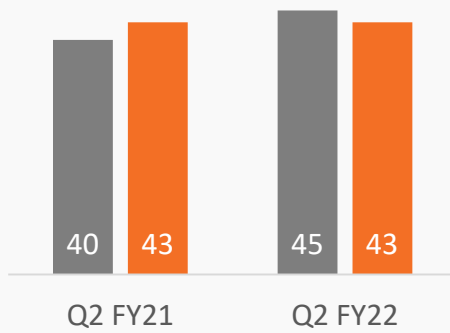
EBITDA is adjusted for profit/(loss) from discontinued business

Strong profitability despite supply chain disruptions - Quarterly

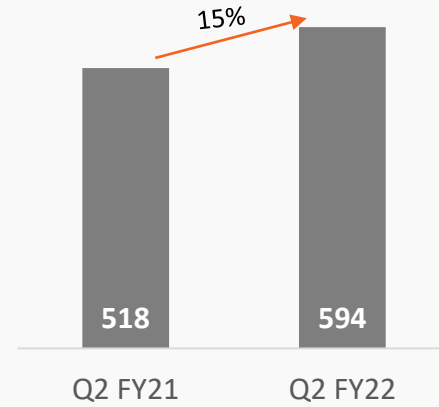
Consolidated

Volumes (in '000 tons)

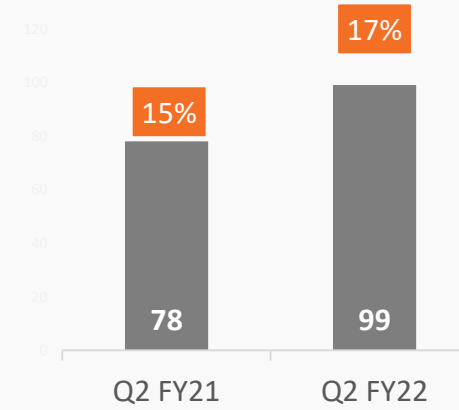
■ Production ■ Delivery



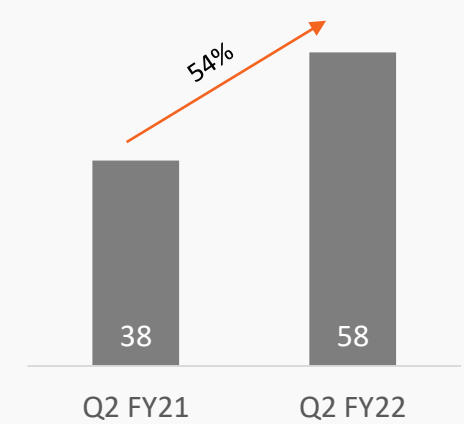
Revenue



EBITDA & EBITDA Margin (%)



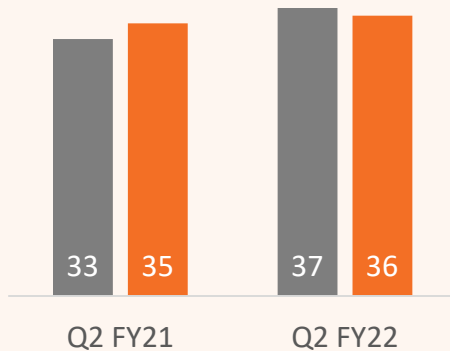
PAT



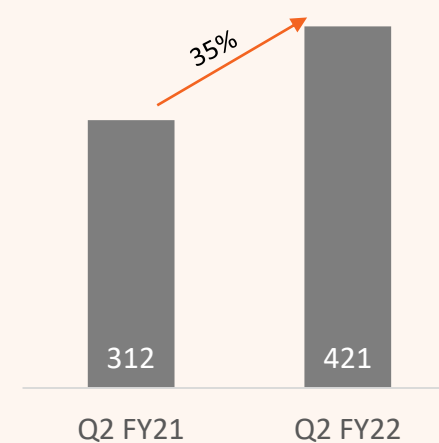
Standalone

Volumes (in '000 tons)

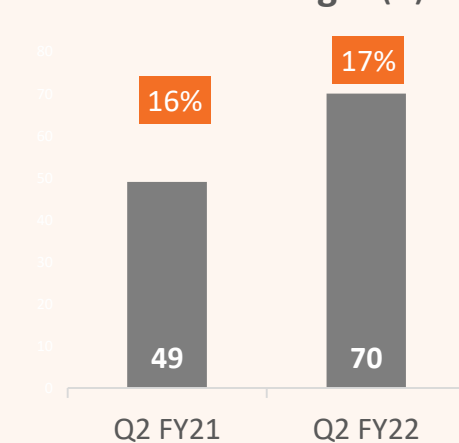
■ Production ■ Delivery



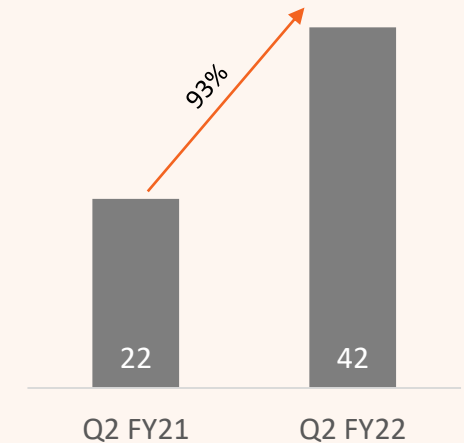
Revenue



EBITDA & EBITDA Margin (%)



PAT



EBITDA is adjusted for profit/(loss) from discontinued business

2

Operating Performance



Half-yearly Volumes – Consolidated

Production

Delivery

Figures in '000 tons

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H1 FY'22



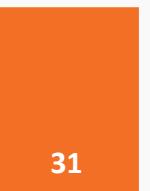
H1 FY'21



H1 FY'22



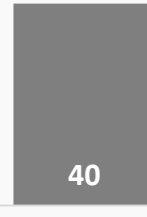
H1 FY'21



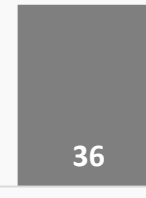
H1 FY'22



H1 FY'21



H1 FY'22



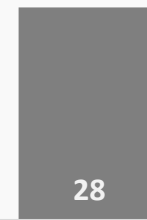
H1 FY'21



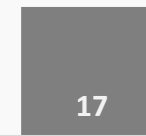
H1 FY'22



H1 FY'21



H1 FY'22



H1 FY'21

Deliveries are excluding Inter-Company deliveries

Half-yearly Volumes – Standalone

Production

Delivery

Figures in '000 tons

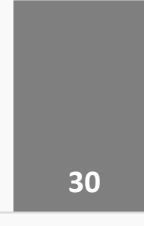
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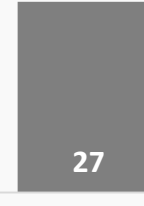
H1 FY'22



H1 FY'21



H1 FY'22



H1 FY'21

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H1 FY'22



H1 FY'21

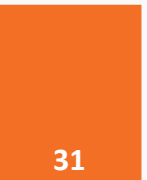


H1 FY'22



H1 FY'21

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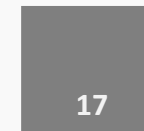
H1 FY'22



H1 FY'21



H1 FY'22



H1 FY'21

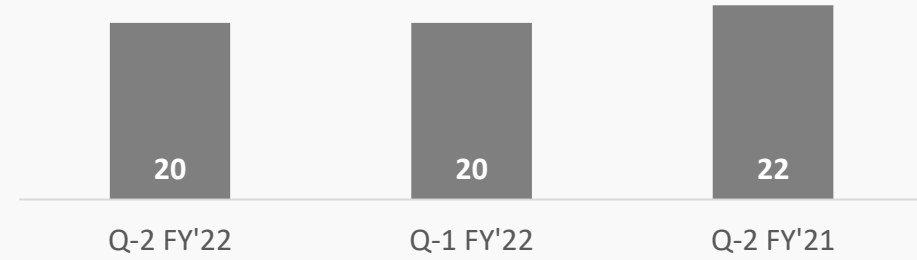
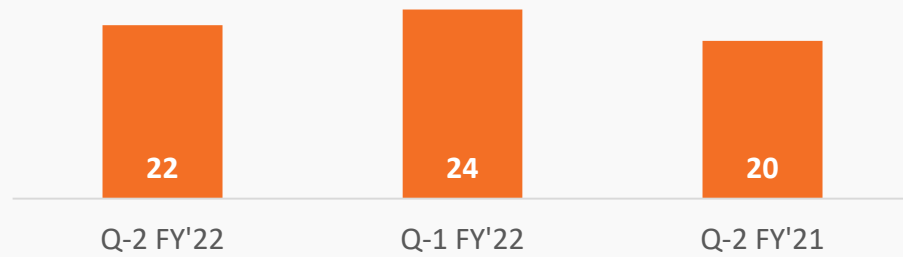
Quarterly Volumes – Consolidated

Production

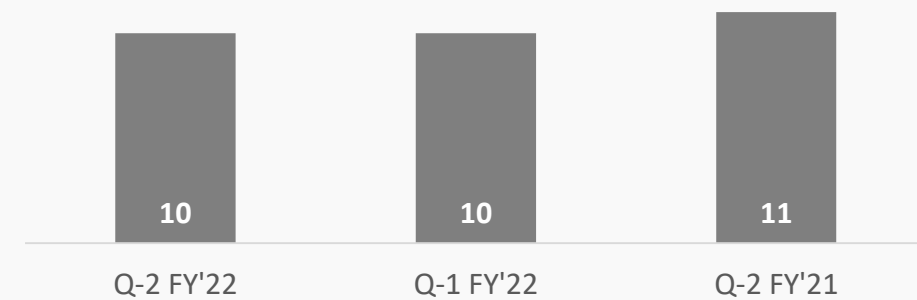
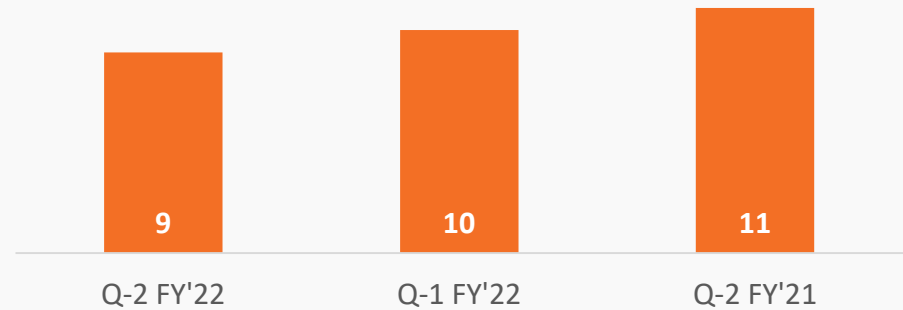
Delivery

Figures in '000 tons

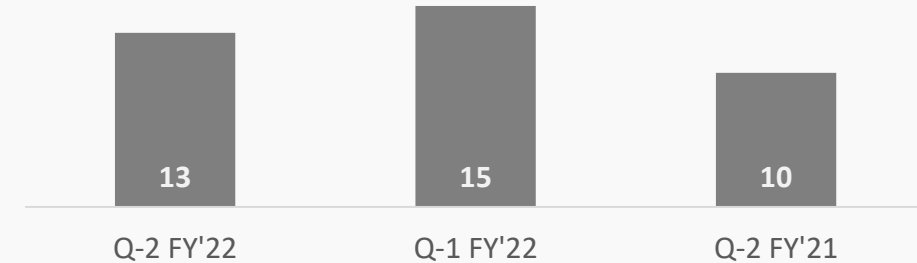
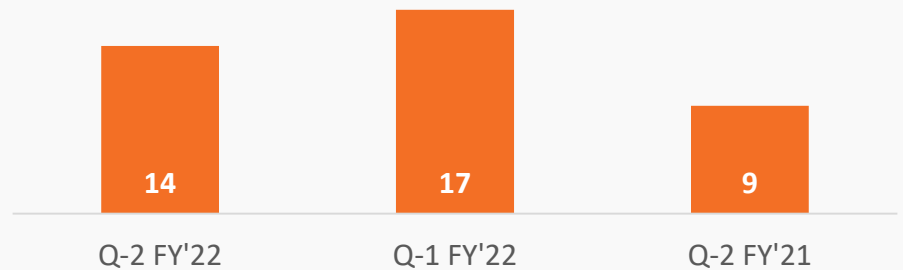
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Deliveries are excluding Inter-Company deliveries

Quarterly Volumes – Standalone

Production

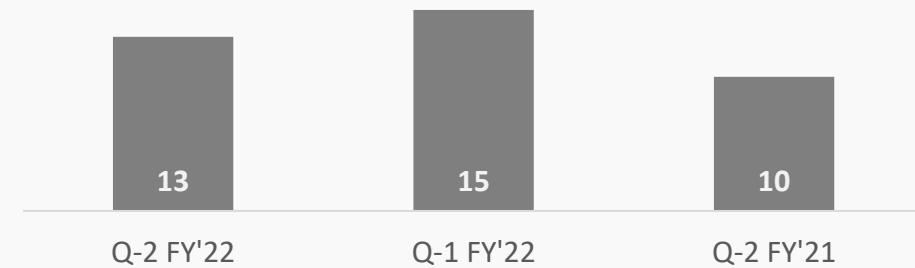
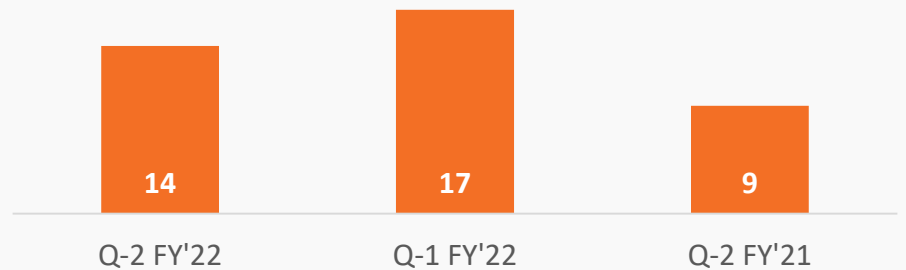
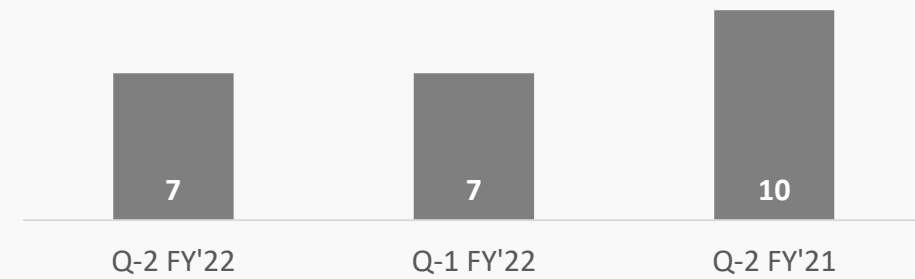
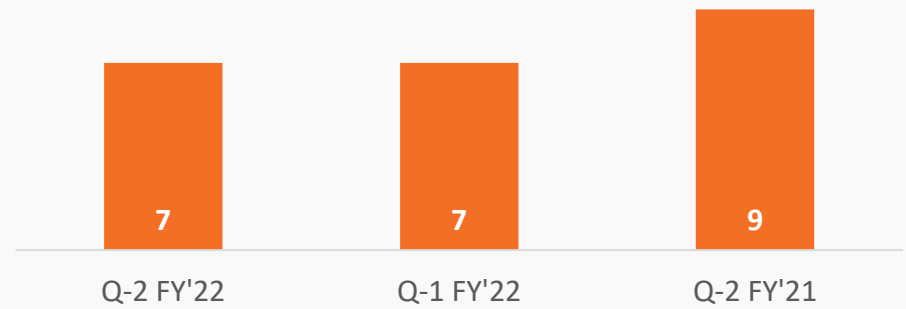
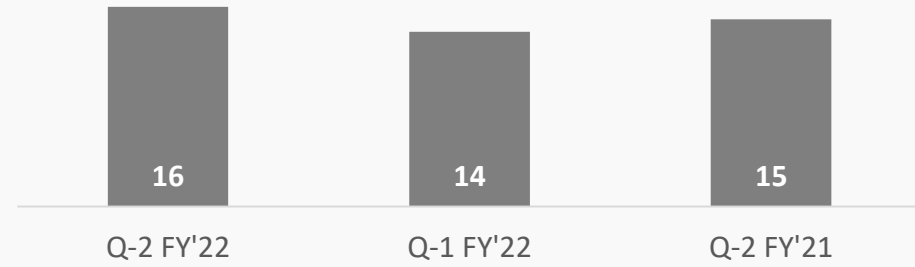
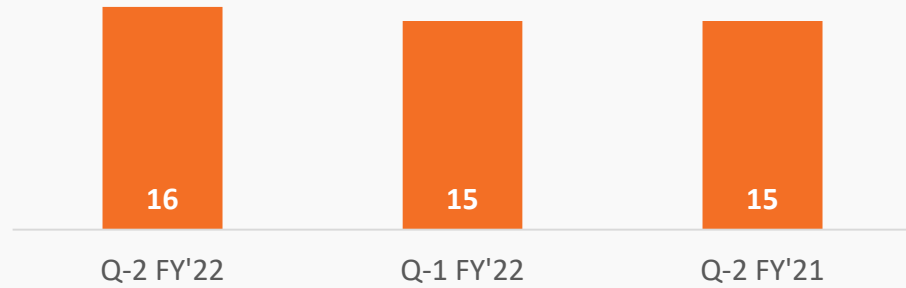
Delivery

Figures in '000 tons

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Financial Performance



PBT Bridge – Half-yearly Y-o-Y



PBT is adjusted for profit/(loss) from discontinued business

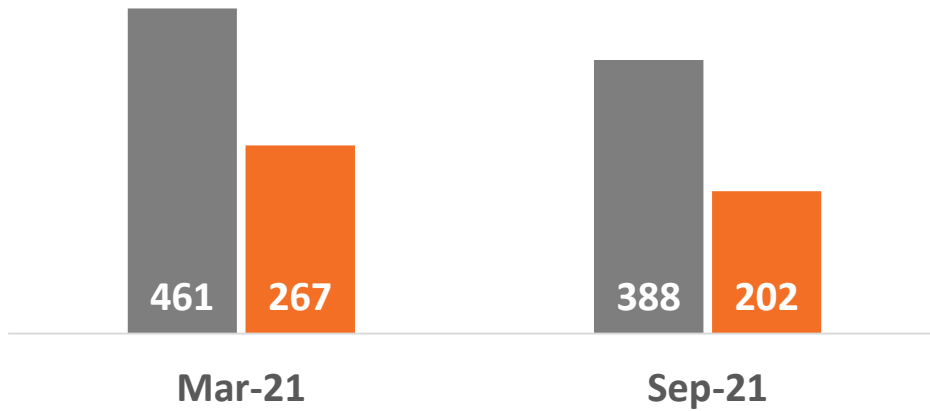
PBT Bridge - Q-o-Q



Deleveraging continues

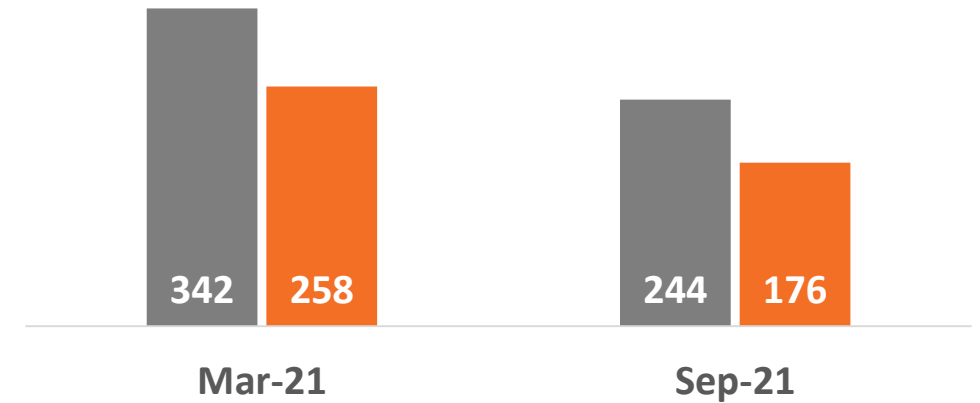
Gross Debt

■ Consolidated ■ Standalone



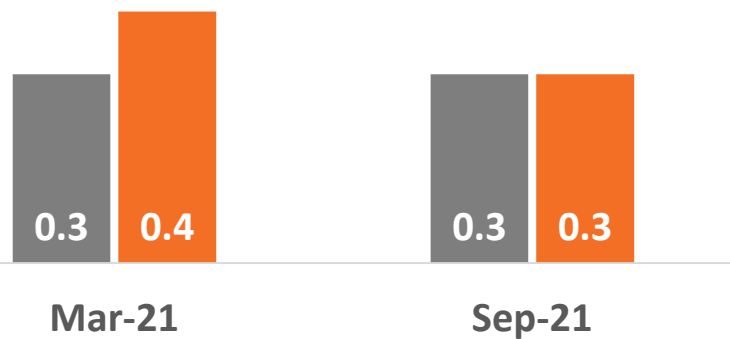
Net Debt

■ Consolidated ■ Standalone



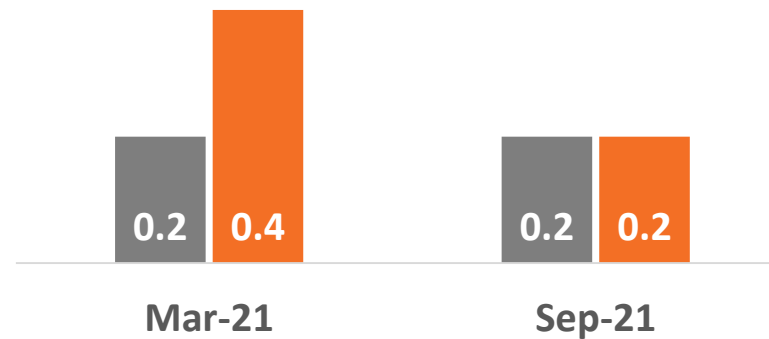
Gross Debt/Equity (x)

■ Consolidated ■ Standalone



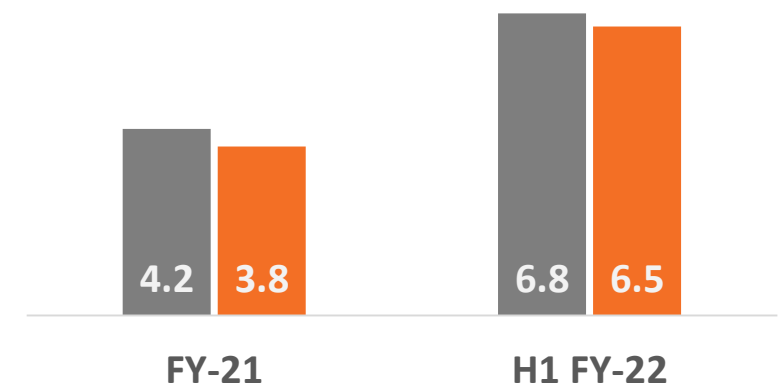
Net Debt/Equity (x)

■ Consolidated ■ Standalone



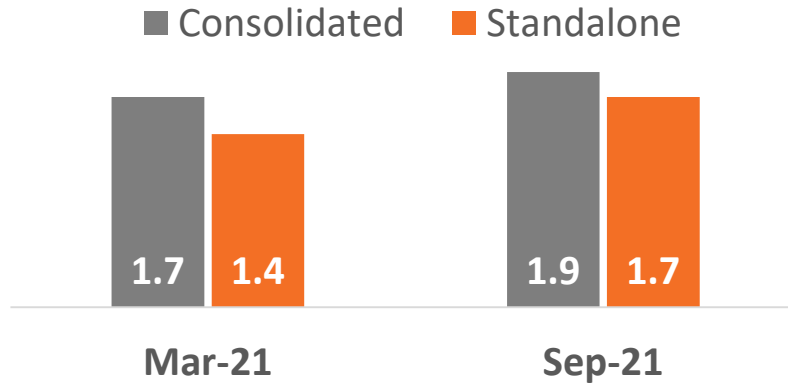
Interest Coverage (x)

■ Consolidated ■ Standalone

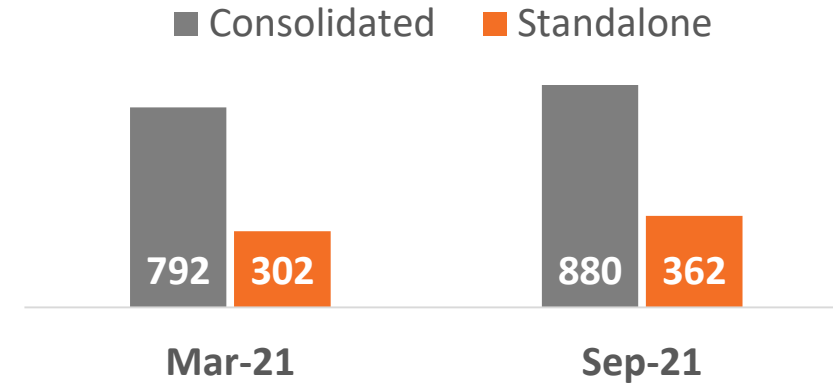


Working capital position remains robust

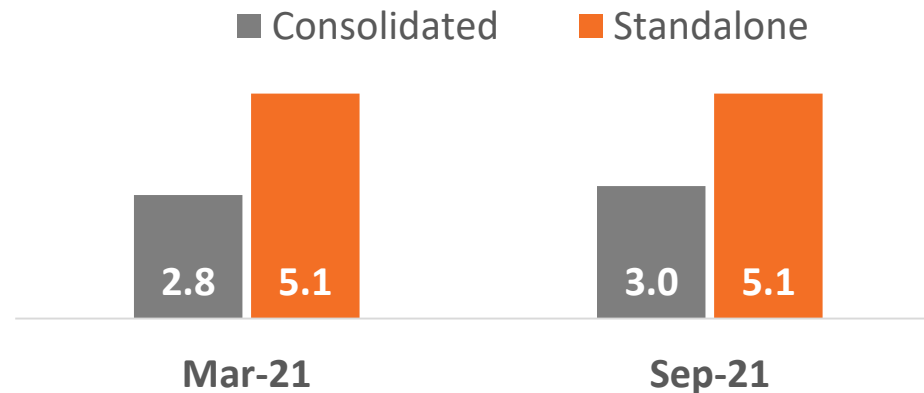
Current Ratio (x)



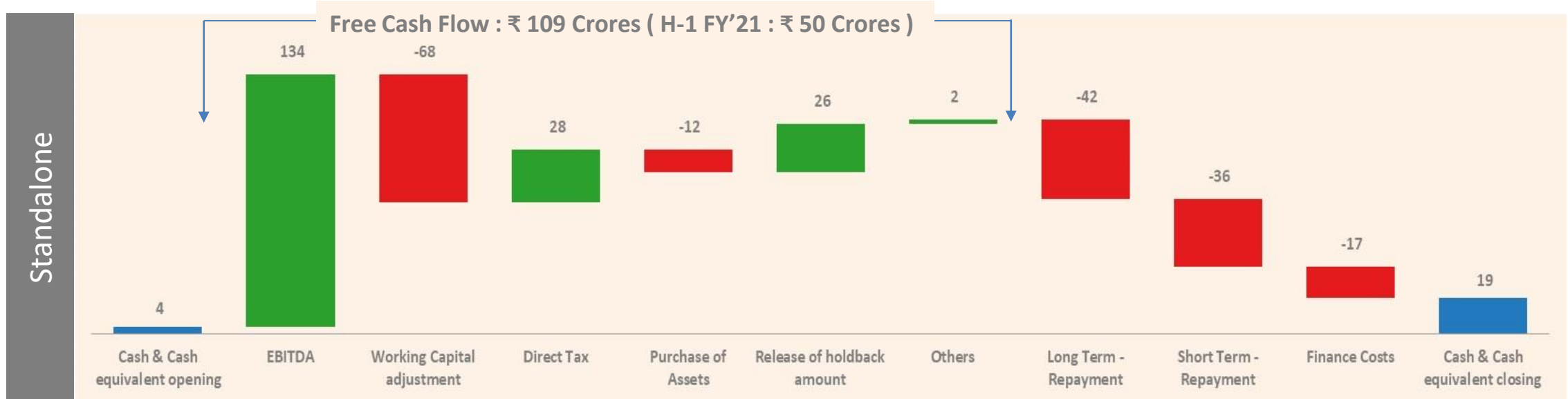
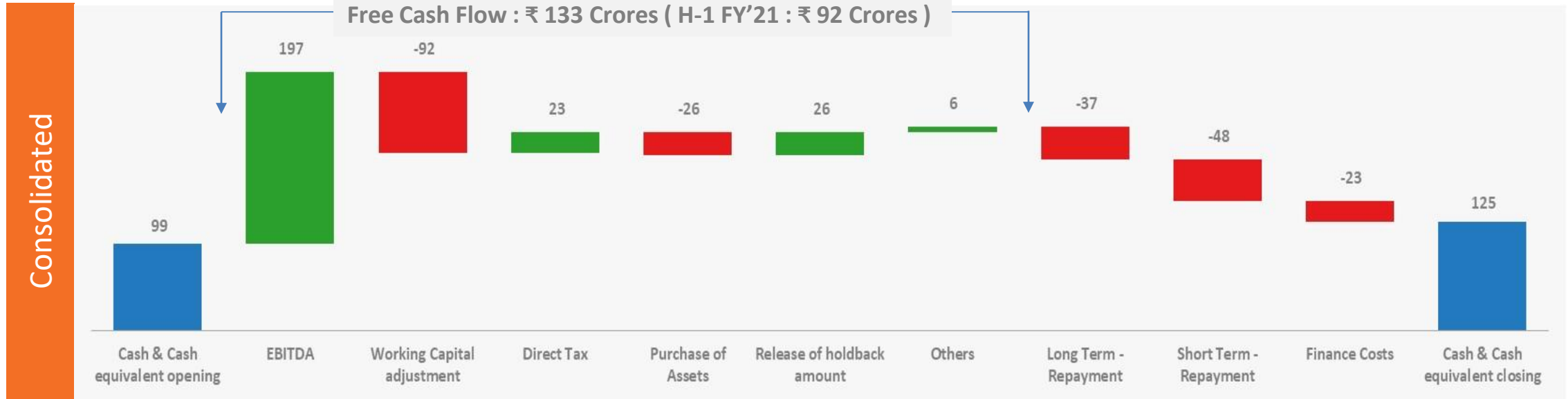
Net Working Capital



Net Working Capital Turnover (LTM x)



Strong Cashflows for H1 FY'22



4

Annexures



Profit and Loss Statement Summary (Consolidated)

	Q2FY22	Q2FY21	Y-o-Y Change	Q1FY22	Q-o-Q Change	H1FY22	H1FY21	Y-o-Y Change
Revenue from Operations	594.1	518.4	14.6%	615.3	-3.5%	1,209.4	894.5	35.2%
EBITDA	99.0	78.2	26.6%	97.7	1.3%	196.7	123.7	59.0%
<i>EBITDA Margin (%)</i>	<i>16.7%</i>	<i>15.1%</i>	<i>160bps</i>	<i>15.9%</i>	<i>80bps</i>	<i>16.3%</i>	<i>13.8%</i>	<i>250bps</i>
Depreciation	17.5	17.1	2.4%	17.5	-0.1%	35.0	33.8	3.5%
Finance Costs	12.2	14.7	-16.8%	11.7	4.4%	23.9	30.3	-21.1%
PBT	69.3	46.4	49.3%	68.5	1.1%	137.8	59.6	131.4%
<i>PBT Margin (%)</i>	<i>11.7%</i>	<i>9.0%</i>	<i>270bps</i>	<i>11.1%</i>	<i>60bps</i>	<i>11.4%</i>	<i>6.7%</i>	<i>470bps</i>
Current/Deferred Tax	12.6	8.6	46.8%	12.3	1.9%	24.9	13.1	90.7%
Share of profit /(loss) of joint ventures	0.9	-0.3	371.9%	1.9	-54.0%	2.8	-0.2	1250%
Profit After Tax	57.6	37.5	53.5%	58.1	-0.8%	115.7	46.2	150.1%
Basic EPS (in INR)	1.89	1.19	58.8%	1.90	-0.5%	3.79	1.46	159.6%

EBITDA is adjusted for profit/(loss) from discontinued business
 EPS is not annualized

Profit and Loss Statement Summary (Standalone)

	Q2FY22	Q2FY21	Y-o-Y Change	Q1FY22	Q-o-Q Change	H1FY22	H1FY21	Y-o-Y Change
Revenue from Operations	421.2	312.4	34.9%	402.7	4.6%	823.9	540.3	52.5%
EBITDA	70.0	48.5	44.2%	64.2	9.0%	134.2	79.2	69.4%
<i>EBITDA Margin (%)</i>	<i>16.6%</i>	<i>15.5%</i>	<i>110bps</i>	<i>15.9%</i>	<i>70bps</i>	<i>16.3%</i>	<i>14.7%</i>	<i>160bps</i>
Depreciation	8.0	7.6	4.2%	7.9	0.9%	15.9	15.2	4.6%
Finance Costs	9.3	11.2	-17.2%	8.9	4.2%	18.2	23.3	-21.9%
PBT	52.8	29.7	77.7%	47.4	11.3%	100.1	40.8	145.6%
<i>PBT Margin (%)</i>	<i>12.5%</i>	<i>9.5%</i>	<i>300bps</i>	<i>11.8%</i>	<i>70bps</i>	<i>12.2%</i>	<i>7.5%</i>	<i>470bps</i>
Current/Deferred Tax	10.7	7.9	36.3%	12.9	-16.9%	23.6	10.7	120.1%
Profit After Tax	42.1	21.8	92.5%	34.5	21.8%	76.6	30.1	154.7%
Basic EPS (in INR)	1.38	0.72	91.7%	1.13	22.1%	2.51	0.99	153.5%

EBITDA is adjusted for profit/(loss) from discontinued business
 EPS is not annualized

Thank You

USHA MARTIN LIMITED

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[Website: www.ushamartin.com](http://www.ushamartin.com)

