



usha martin®

Usha Martin Limited

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Website:www.ushamartin.com

Date: 4th May 2022

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 Audited Financial Results of the Company for the quarter and year ended 31st March 2022.

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 year ended March 31, 2022

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



Maintained strong profitability, increased volume and met customer commitments despite unprecedented challenge due to supply chain disruptions, non availability of containers and high freight cost



Price stoked recovery this fiscal, volume the driver for next

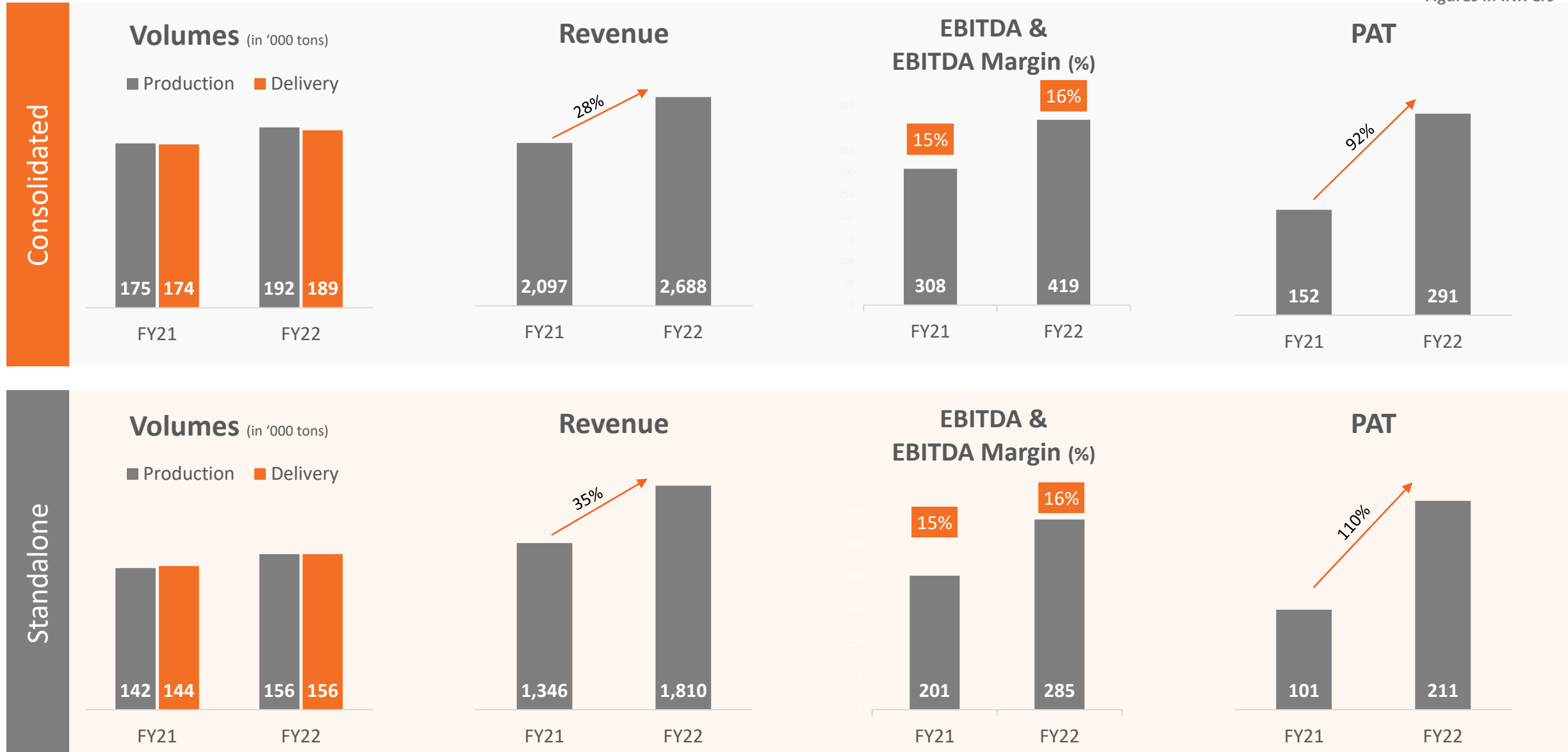


Health and safety of employees and partners remains key focus area for the company – ~100% employees across locations fully vaccinated



Plants continue operating normally but COVID-19 protocols in place

Strong growth in revenue and profitability YoY



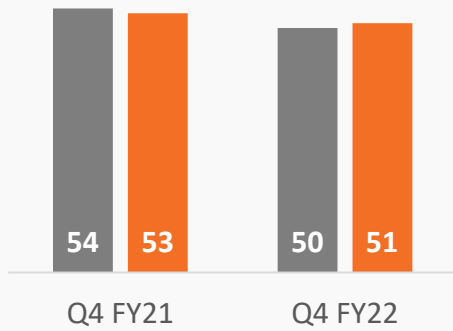
EBITDA includes profit/(loss) from discontinued business in FY21

Strong growth in revenue and profitability fourth quarter YoY

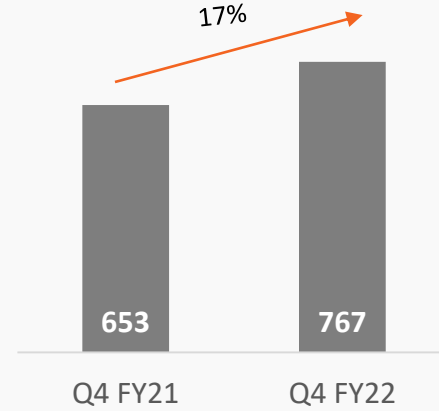
Consolidated

Volumes (in '000 tons)

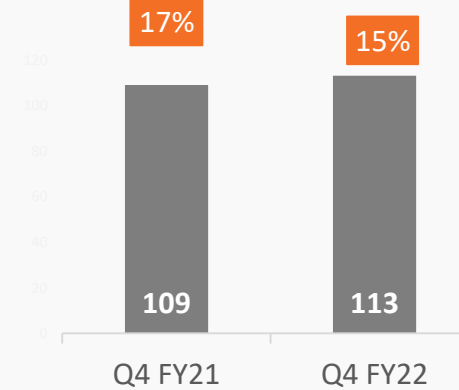
■ Production ■ Delivery



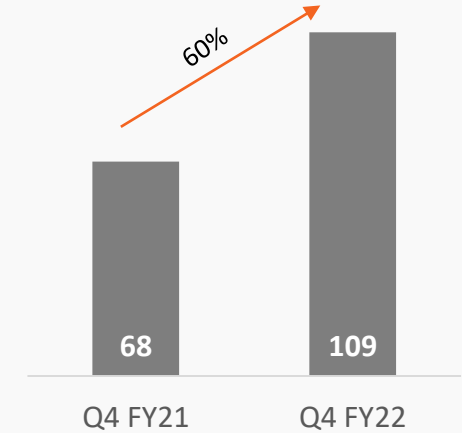
Revenue



EBITDA & EBITDA Margin (%)



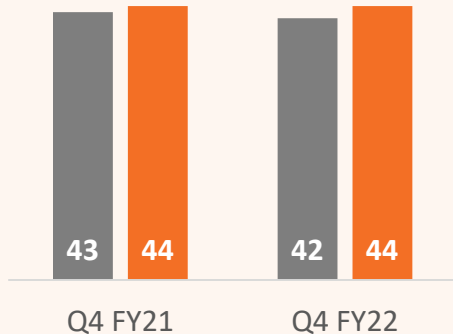
PAT



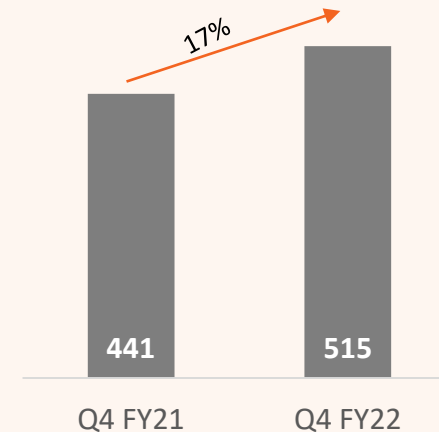
Standalone

Volumes (in '000 tons)

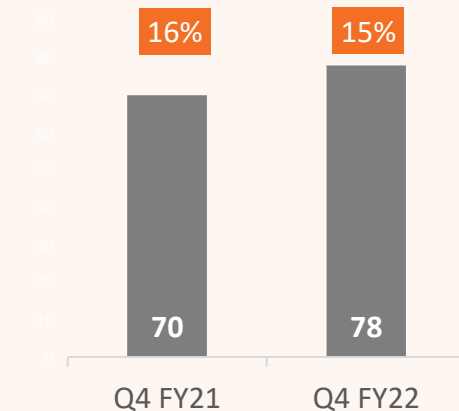
■ Production ■ Delivery



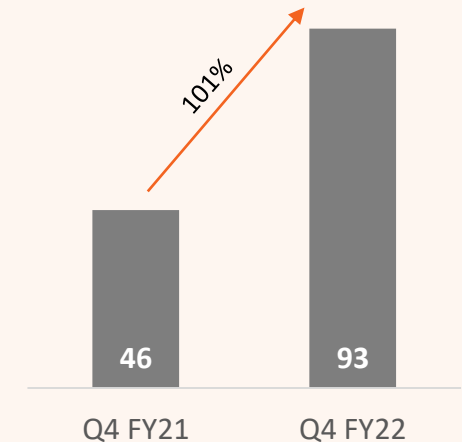
Revenue



EBITDA & EBITDA Margin (%)



PAT



EBITDA includes profit/(loss) from discontinued business in FY21

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Operating Performance

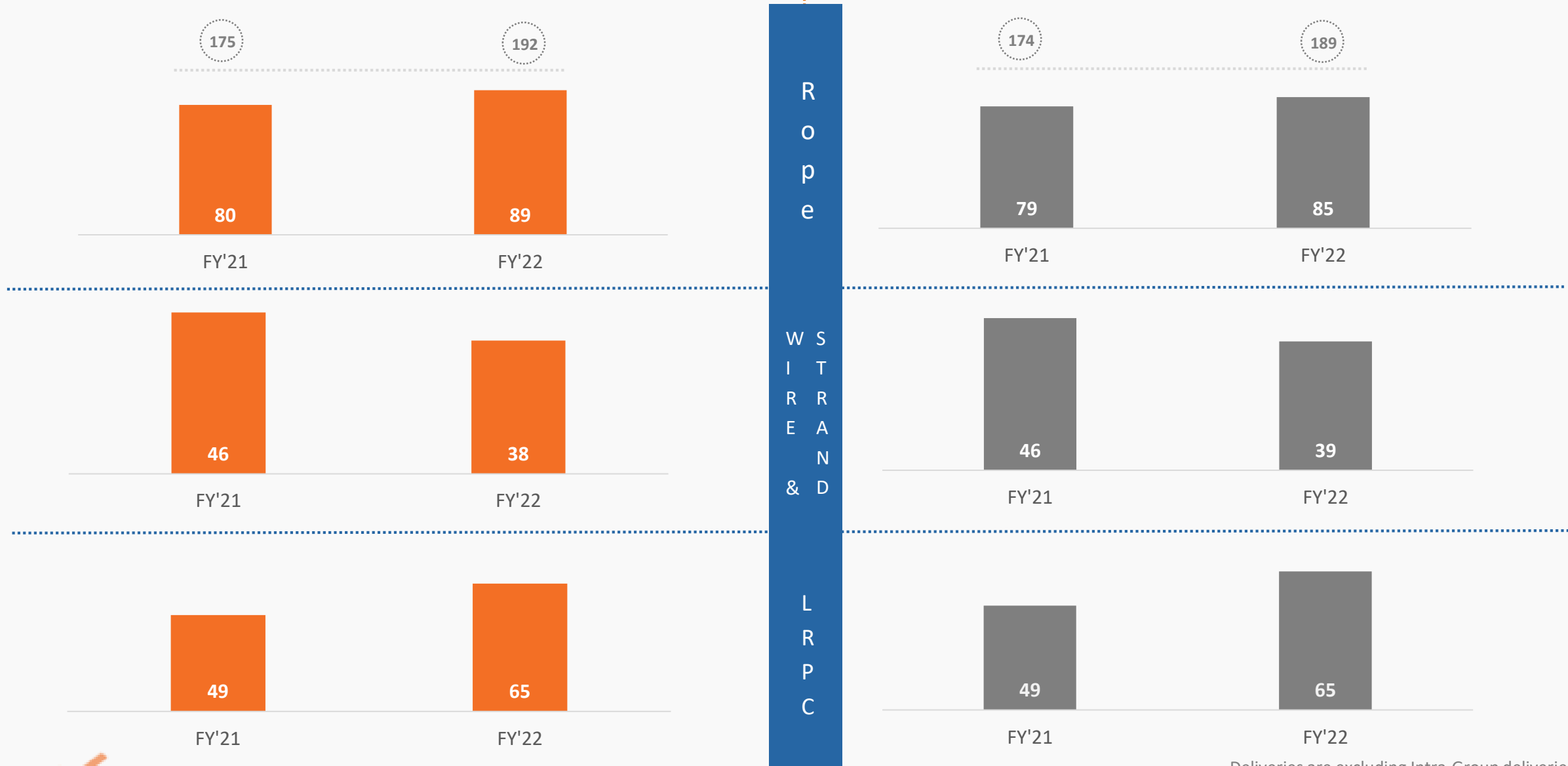


Consolidated delivery volumes increased by 9% YoY

Production

Delivery

Figures in '000 tons



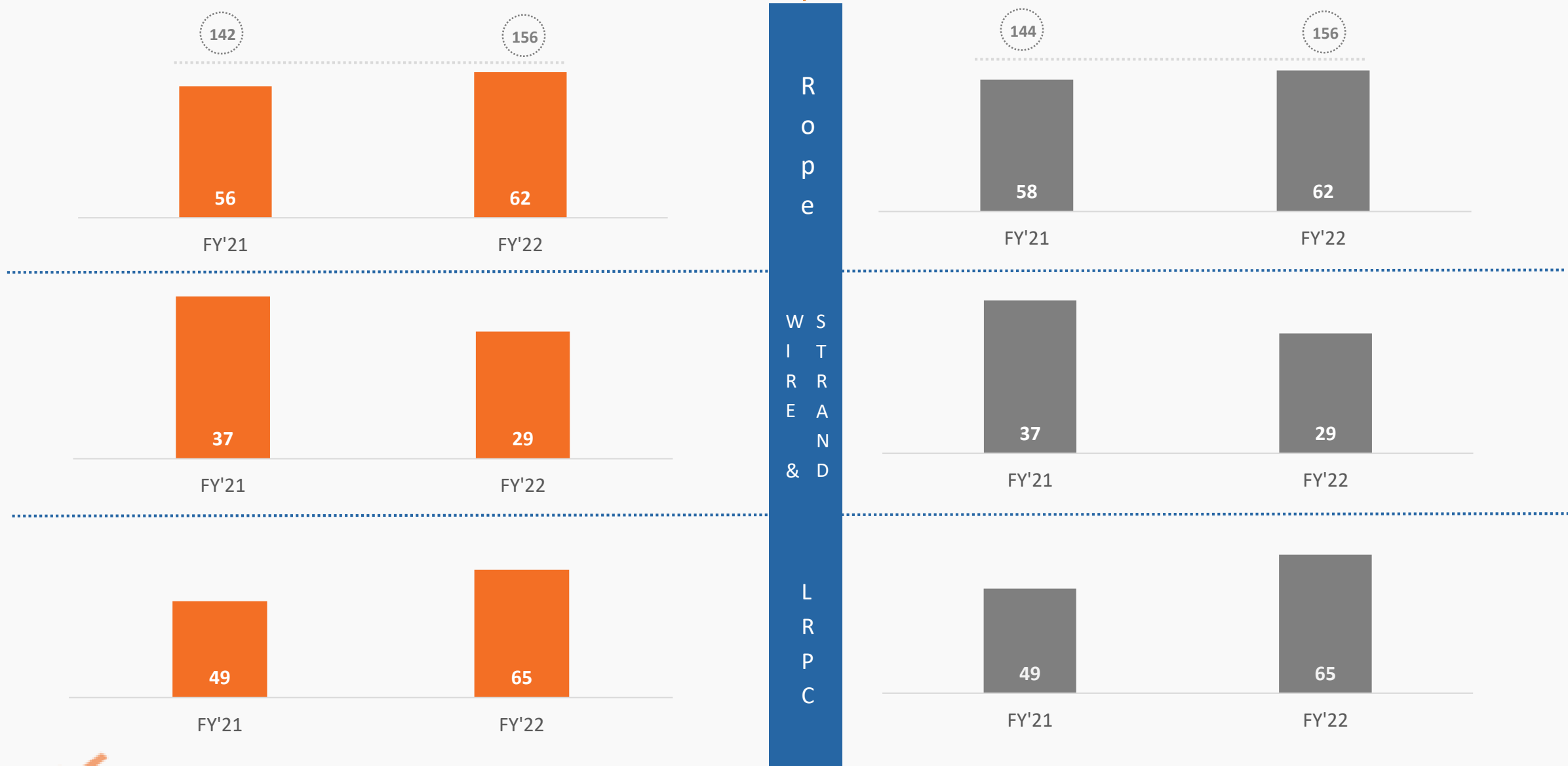
Deliveries are excluding Intra-Group deliveries

Standalone delivery volumes increased by 8% YoY

Production

Delivery

Figures in '000 tons

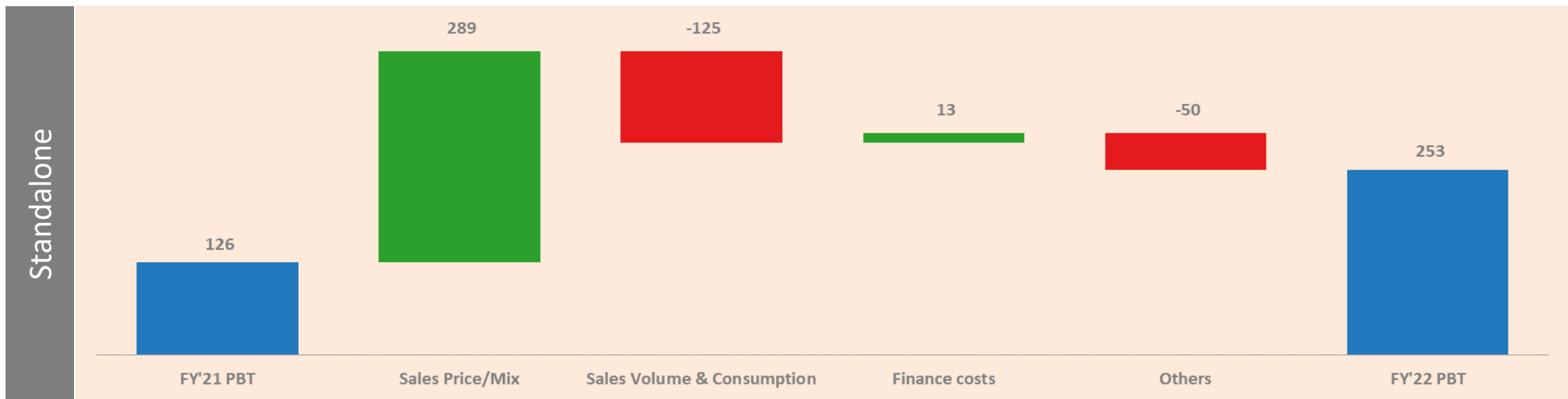
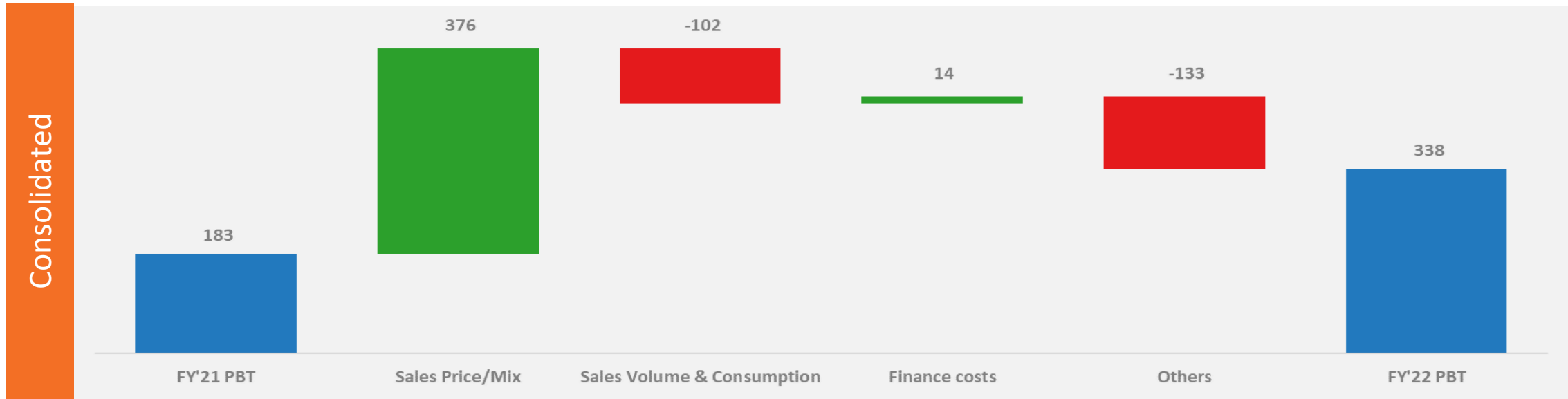


3

Financial Performance



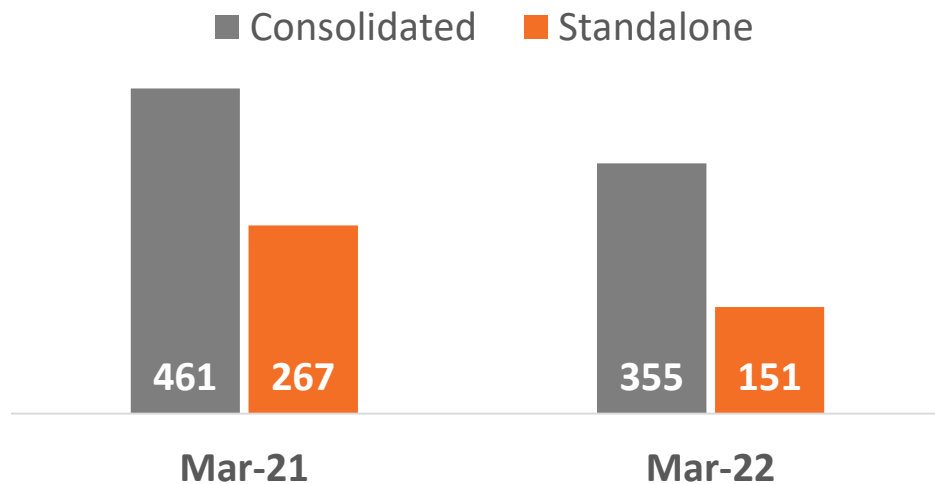
PBT increased 85% YoY consolidated and 100% YoY standalone primarily driven by better realization, improved product mix and managing the spread on steel input cost



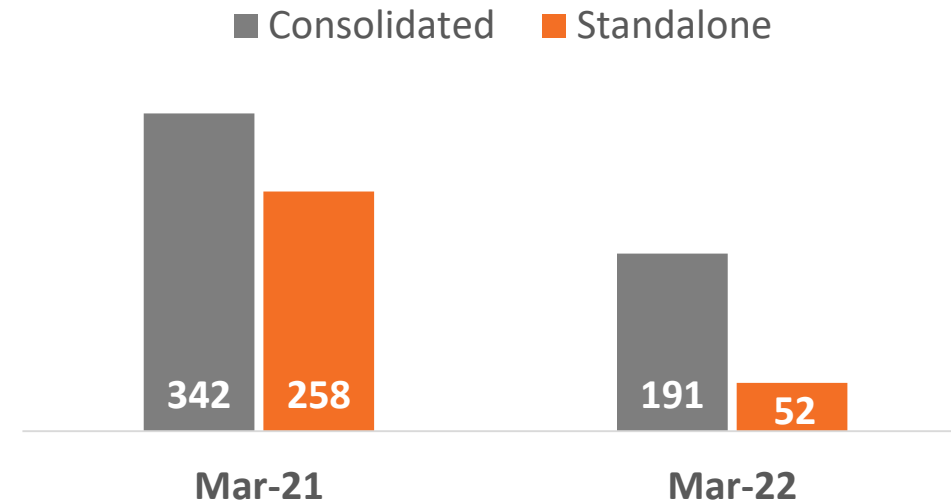
PBT includes profit/(loss) from discontinued business in FY21

Balance sheet significantly de-risked through sharp deleveraging

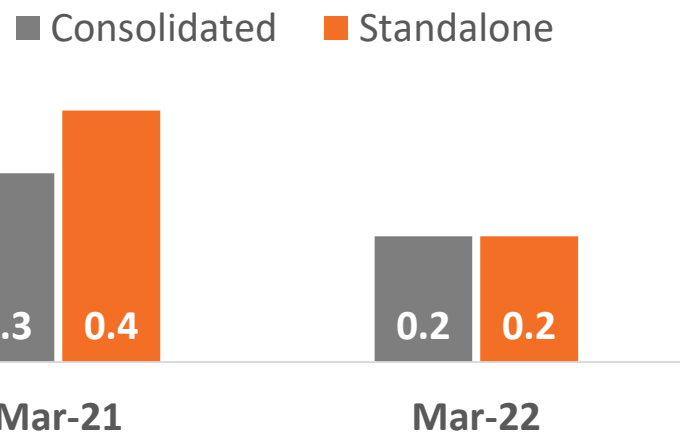
Gross Debt



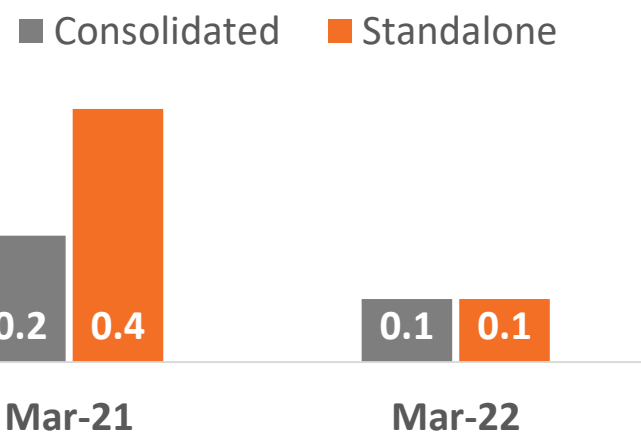
Net Debt



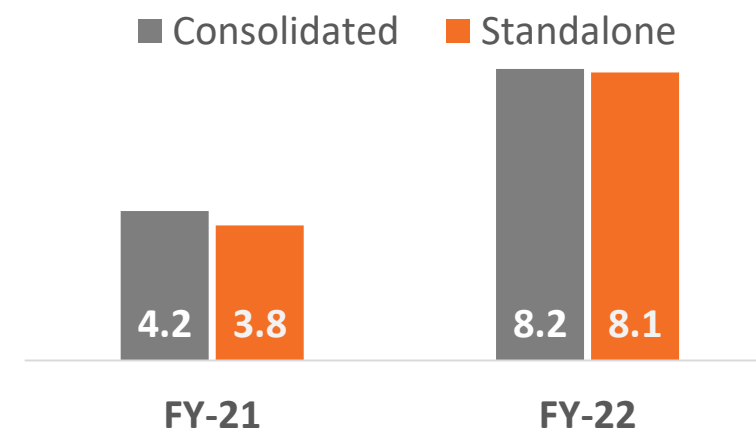
Gross Debt/Equity (x)



Net Debt/Equity (x)



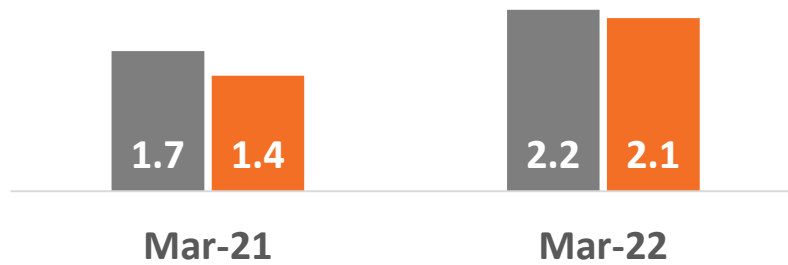
Interest Coverage (x)



Working capital position maintained despite rising input cost

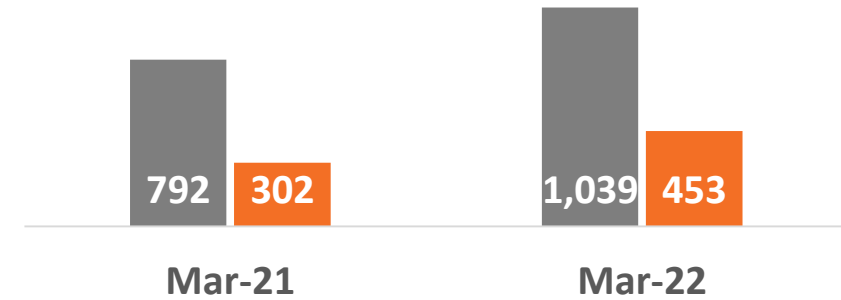
Current Ratio (x)

■ Consolidated ■ Standalone



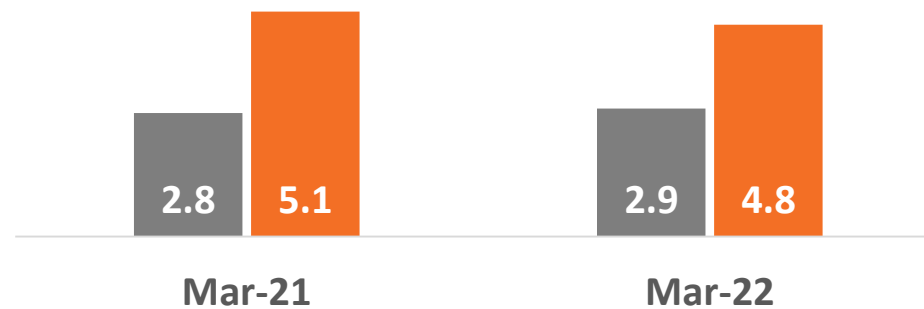
Net Working Capital

■ Consolidated ■ Standalone

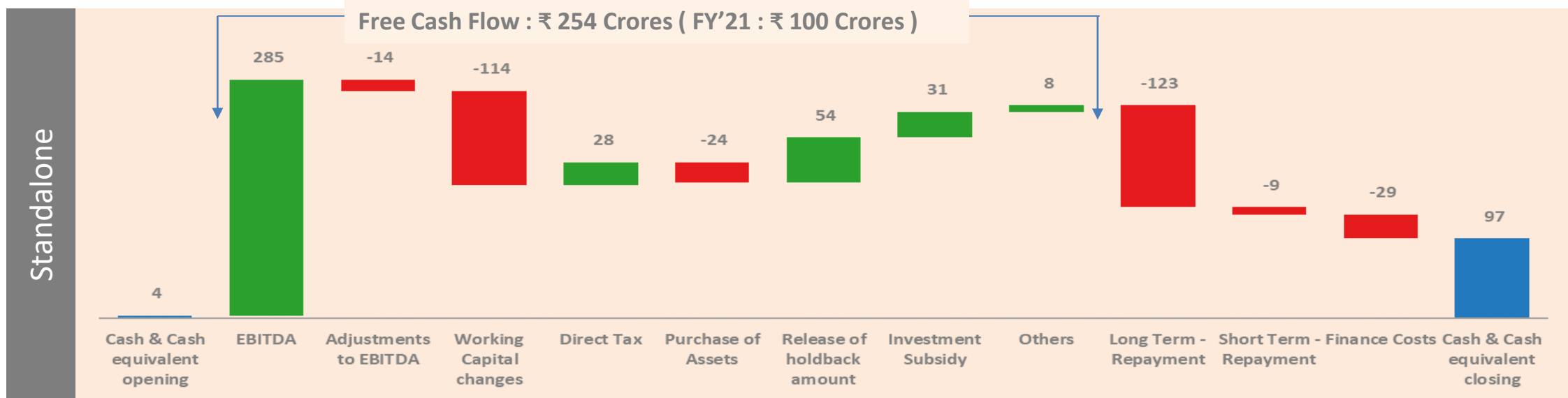
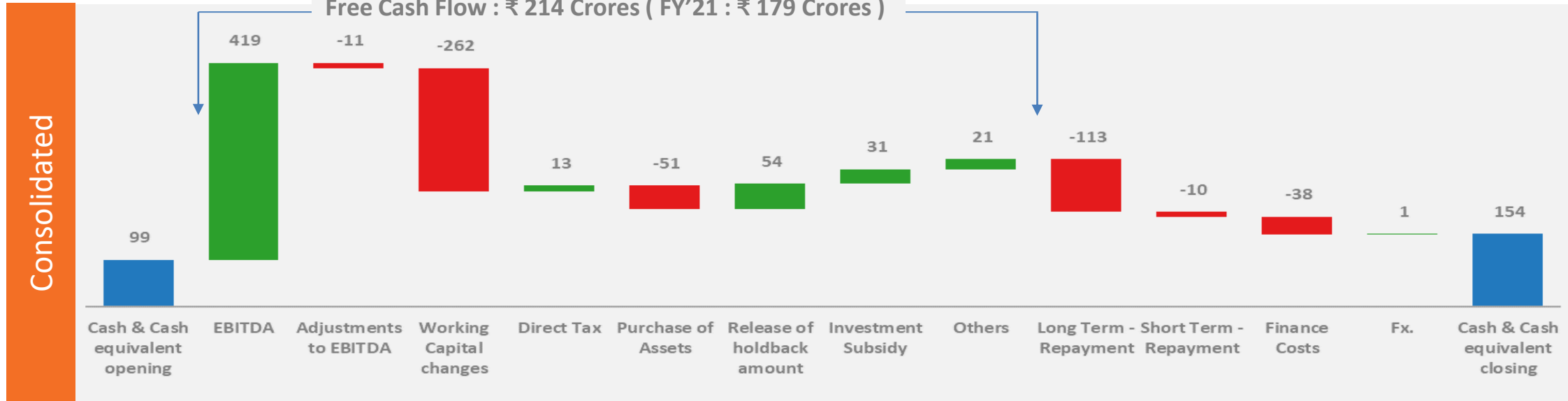


Net Working Capital Turnover (LTM x)

■ Consolidated ■ Standalone



Generated Free Cash Flow of Rs. 214 Crores at consolidated level for FY22



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Annexures



Profit and Loss Statement Summary - Consolidated

	Q4FY22	Q4FY21	Y-o-Y Change	Q3FY22	Q-o-Q Change	FY22	FY21	Y-o-Y Change
Revenue from Operations	766.6	652.9	17.4%	712.2	7.6%	2,688.1	2,097.3	28.2%
EBITDA	112.9	108.8	3.8%	109.3	3.3%	418.9	308.1	36.0%
<i>EBITDA Margin (%)</i>	<i>14.7%</i>	<i>16.7%</i>	<i>-193bps</i>	<i>15.3%</i>	<i>-62bps</i>	<i>15.6%</i>	<i>14.7%</i>	<i>89bps</i>
Depreciation	17.3	16.8	2.9%	17.4	-0.9%	69.8	67.9	2.8%
Finance Costs	7.2	13.6	-46.8%	11.3	-36.3%	42.5	56.9	-25.4%
PBT	88.4	78.4	12.7%	80.5	9.8%	306.7	183.4	67.3%
<i>PBT Margin (%)</i>	<i>11.5%</i>	<i>12.0%</i>	<i>-48bps</i>	<i>11.3%</i>	<i>22bps</i>	<i>11.4%</i>	<i>8.7%</i>	<i>267bps</i>
Exceptional income	31.2	-	-	-	-	31.2	-	-
PBT after exceptional income	119.6	78.4	52.5%	80.5	48.5%	337.9	183.4	84.3%
Current/Deferred Tax	13.8	13.3	3.7%	16.1	-14.4%	54.9	36.4	50.5%
Share of profit /(loss) of joint ventures	3.0	2.8	6.1%	2.7	9.7%	8.4	4.6	83.0%
Profit After Tax	108.7	67.9	60.2%	67.1	62.1%	291.4	151.5	92.4%
Basic EPS (in INR)	3.57*	2.23*	60.1%	2.20*	62.3%	9.56	4.91	94.7%

EBITDA includes profit/(loss) from discontinued business in FY21

*EPS is not annualized

Profit and Loss Statement Summary - Standalone

	Q4FY22	Q4FY21	Y-o-Y Change	Q3FY22	Q-o-Q Change	FY22	FY21	Y-o-Y Change
Revenue from Operations	514.7	440.5	16.8%	471.5	9.2%	1,810.1	1,345.6	34.5%
EBITDA	78.2	70.4	11.0%	72.5	7.8%	284.8	201.1	41.6%
<i>EBITDA Margin (%)</i>	<i>15.2%</i>	<i>16.0%</i>	<i>-80bps</i>	<i>15.4%</i>	<i>-20bps</i>	<i>15.7%</i>	<i>14.9%</i>	<i>79bps</i>
Depreciation	7.7	7.5	2.4%	7.9	-1.9%	31.4	30.6	2.5%
Finance Costs	4.9	10.9	-54.6%	8.1	-38.8%	31.2	44.5	-30.0%
PBT	65.5	52.0	26.0%	56.6	15.8%	222.3	125.9	76.5%
<i>PBT Margin (%)</i>	<i>12.7%</i>	<i>11.8%</i>	<i>92bps</i>	<i>12.0%</i>	<i>72bps</i>	<i>12.3%</i>	<i>9.4%</i>	<i>292bps</i>
Exceptional income	31.2	-	-	-	-	31.2	-	-
PBT after exceptional income	96.7	52.0	85.9%	56.6	70.8%	253.4	125.9	101.3%
Current/Deferred Tax	4.0	5.9	-33.0%	14.6	-72.9%	42.1	25.4	65.9%
Profit After Tax	92.7	46.1	101.1%	42.0	120.8%	211.3	100.5	110.2%
Basic EPS (in INR)	3.05*	1.51*	101.3%	1.38*	120.3%	6.94	3.3	110.3%

EBITDA includes profit/(loss) from discontinued business in FY21

*EPS is not annualized

Thank You

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