

Date: 8th November 2025

The Secretary
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
[Symbol: 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, please find enclosed a Press Release issued by the Company in respect of the Un-audited Financial Results of the Company for the Quarter and Half year ended 30th September 2025.

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

Kindly take this on record.

Thanking you,

Yours faithfully,
For Usha Martin Limited

Manish Agarwal
Company Secretary & Compliance Officer

Enclosed: As above



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

USHA MARTIN LIMITED ANNOUNCES Q2 FY26 RESULTS

Q2 FY26:

Revenues stood at Rs. 907.6 crore

Operating EBITDA improves by 7.6% on a Y-o-Y basis to Rs. 173.0 crore

PAT from continuing operations grew by 16.7% to Rs. 127.6 crore Y-o-Y basis

Kolkata, November 8, 2025 : Usha Martin Limited (NSE: USHAMART, BSE: 517146, Luxembourg SE: US9173002042), a leading specialty wire rope solutions provider globally, has announced its financial results for the quarter and half year ended 30th September 2025.

Consolidated Financial Performance:

Particulars (Rs. Crore)	Q2 FY26	Q2 FY25	YoY	H1 FY26	H1 FY25	YoY
Revenue from Operations	907.6	891.2	1.8%	1,794.7	1,717.5	4.5%
Operating EBITDA ¹	173.0	160.8	7.6%	317.6	314.8	0.9%
Operating EBITDA Margin (%) ¹	19.1%	18.0%	1.0 pps	17.7%	18.3%	-0.6 pps
PBT	167.8	141.4	18.7%	297.4	276.1	7.7%
PBT Margin (%)	18.5%	15.9%	2.6 pps	16.6%	16.1%	0.5 pps
Profit after Tax (continued operations)	127.6	109.3	16.7%	228.4	213.1	7.2%
Loss from discontinued operations	(17.8)	-	-	(17.8)	-	-
Profit after Tax	109.8	109.3	0.5%	210.6	213.1	-1.2%

Note 1: Operating EBITDA and EBITDA margins calculated without other income

Consolidated Performance Overview – Q2 FY26 vs. Q2 FY25:

- Revenue from operations increased by 1.8% to Rs. 907.6 crore in Q2 FY26
- Q2 FY26 Operating EBITDA stood at Rs. 173.0 crore as against Rs. 160.8 crore, higher by 7.6%
 - Operating EBITDA margin stood at 19.1% in Q2 FY26 compared to 18.0% in Q2 FY25
- In Q2 FY26, PBT amounted to Rs. 167.8 crore, a 18.7% increase from Rs. 141.4 crore
- PAT from continued operations increased by 16.7% at Rs. 127.6 crore in Q2 FY26
- Basic EPS from continued operations stood at Rs 4.19 for the quarter.

Commenting on the performance Mr. Rajeev Jhavar, Managing Director said, “We are pleased to report a healthy performance this quarter, with a revenue of INR 907.6 crore, highest oEBITDA of INR 173 crore (since the sale of steel business) and EBITDA margins of 19.1%, despite a challenging global environment. A favorable product mix supported our operating results in Q2 FY26. Additionally, we see benefits of our ‘One Usha Martin’ program, which is driving sharper cost controls, greater agility and improved execution across the Group.

On the balance sheet front, we paid INR 157 crore of debt during the quarter entirely through internal accruals. This has been possible due to strong operating cash flow generation during H1FY26. oEBITDA to operating cash flows (before tax) stood at 123% with cash flow generation of INR 390 crores. As a result, our net cash position stood at INR 111 crore and ROCE of 20.3% from continued operations.

We expect the second half of FY26 to be stronger as the impact of our ongoing initiatives becomes more visible. With an expanding product portfolio and increasing customer acceptance across regions, we are enhancing our position in the global arena. Our R&D efforts remain centered on developing advanced, application-specific products to capture a larger share of high-value markets. Backed by improved cost competitiveness and operational efficiency, we believe we are now in a stronger position to build on this momentum and deliver stronger performance 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 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:

Mr. Abhijit Paul
(Chief Financial Officer)

Usha Martin Limited

Tel: +033 – 71006 403

Email: investor@ushamartin.co.in

Mr. Anoop Poojari / Mr. Devrishi Singh

CDR India

Tel: +91 98330 90434 / +91 98205 30918

Email: anoop@cdr-india.com

devrishi@cdr-india.com

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.