

Date: 30<sup>th</sup> April 2026

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 Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March 2026.

The press release is also being made available on the website of the Company i.e. [www.ushamartin.com](http://www.ushamartin.com)

Kindly take the same 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 LTD. ANNOUNCES Q4 & FY26 RESULTS

### Q4 FY26:

**Revenues grew by 9.3% Y-o-Y to Rs. 979.3 crore**  
**Operating EBITDA improves by 51.6% on a Y-o-Y basis to Rs. 211.5 crore**  
**PAT grew by 53.7% to Rs. 155.1 crore Y-o-Y basis**

**Kolkata, April 30, 2026:** 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 year ended 31<sup>st</sup> March 2026.

### Consolidated Financial Performance:

Particulars (Rs. Crore)	Q4 FY26	Q4 FY25	YoY	FY26	FY25	YoY
Revenue from Operations	979.3	896.1	9.3%	3691.1	3474.2	6.2%
Operating EBITDA <sup>1</sup>	211.5	139.6	51.6%	705.1	597.1	18.1%
<i>Operating EBITDA Margin (%)</i>	21.6%	15.6%	6.0 pps	19.1%	17.2%	1.9 pps
PBT before exceptional items	207.9	133.1	56.2%	656.4	526.8	24.6%
Exceptional item	-3.5	-	-	-16.9	-	-
PBT after exceptional items	204.4	133.1	53.5%	639.6	526.8	21.4%
<i>PBT Margin (%)</i>	20.9%	14.9%	6.0 pps	17.3%	15.2%	2.2%
Profit after tax (continued operations)	155.1	100.9	53.7%	491.2	406.3	20.9%
Loss from discontinued operations	-7.1	-	-	-24.9	-	-
Profit after Tax	148.0	100.9	46.7%	466.3	406.3	14.8%

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

### Consolidated Performance Overview – Q4 FY26 vs. Q4 FY25:

- Revenue from operations increased by 9.3% to Rs. 979.3 crore in Q4 FY26
- Q4 FY26 Operating EBITDA stood at Rs. 211.5 crore as against Rs. 139.6 crore, higher by 51.6%
  - Operating EBITDA margin stood at 21.6% in Q4 FY26 compared to 15.6% in Q4 FY25
- In Q4 FY26, PBT amounted to Rs. 204.4 crore, a 53.5% increase from Rs. 133.1 crore
- PAT increased by 46.7% at Rs. 148.0 crore in Q4 FY26
- Basic EPS stood at Rs. 4.85 for the quarter

**Commenting on the performance Mr. Rajeev Jhavar, Managing Director said** *“We are pleased to close FY26 on a strong note. Q4 revenue grew ~9% YoY to Rs. 979 crore, and Operating EBITDA reached Rs. 212 crore – our highest quarterly EBITDA since the sale of our steel business. Operating EBITDA margins improved to 21.6%, from 15.6% in Q4 FY25. For the full year, revenue grew 6.2% to Rs. 3,691 crore and Operating EBITDA grew 18.1% to Rs. 705 crore, with margins expanding to 19.1%.*

*The performance was achieved despite a difficult external environment, including geopolitical tensions, disruptions in the Middle East, and higher raw material costs. The improvement was driven by a richer product mix and continued cost discipline and reflects the resilience of our global operating model.*

*The Company moved from a net debt of Rs. 63 crore in FY25 to a net cash position of Rs. 332 crore in FY26, with ~104% of Operating EBITDA converted into cash. Free cash flows for the year stood at Rs. 457 crore – up nearly 2.5x over FY25 – even as we invested Rs. 198 crore in capacity and capability enhancement, fully funded through internal accruals. ROCE improved to 20.6%, supported by better operating performance and disciplined capital allocation.*

*Looking ahead, while the external environment remains uncertain, we expect continued momentum in our specialty product portfolio, supported by healthy demand across our key end-markets. With a strong balance sheet, established global customer relationships and a growing track record in high-value applications, we believe Usha Martin is well positioned to deliver sustainable and profitable growth over the long term.”*

## **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](http://www.ushamartin.com) OR contact:

---

Mr. Abhijit Paul  
(Chief Financial Officer)  
Usha Martin Limited  
Tel: +033 – 71006 403  
Email: [investor@ushamartin.co.in](mailto:investor@ushamartin.co.in)

Anoop Poojari / Devrishi Singh  
CDR India  
Tel: +91 98330 90434 / +91 98205 30918  
Email: [anoop@cdr-india.com](mailto:anoop@cdr-india.com)  
[devrishi@cdr-india.com](mailto: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.*