

Date: 31<sup>st</sup> July 2025

The Manager  
National Stock Exchange of India Ltd.  
Exchange Plaza,  
Plot No. C/1, G Block,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051  
[Symbol: 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 Sir/Madam,

**Sub.: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Credit Rating**

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that India Ratings and Research Pvt. Ltd. has sent an intimation to the Company on 30<sup>th</sup> July 2025 at 5:35 p.m. (IST) reaffirming the rating with respect to Long Term Credit Facilities (Bank Facilities) and Short-Term Credit Facilities (Non fund based Working Capital Limits & Commercial Paper Programme) as “IND A+/Stable” and “IND A1+”, respectively.

The relevant press release by the above-mentioned Rating Agency is available on the website of the Agency.

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

Kindly take this on record.

Thanking you,

Yours faithfully,  
For Usha Martin Limited

Manish Agarwal  
Company Secretary & Compliance Officer