

Date: 12th May 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 Audited Financial Results of the Company for the Quarter and Year ended 31st March 2025.

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

This is for your information and records.

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 & FY25 RESULTS

Q4 FY25:

Revenues grew by 8.1% Y-o-Y to Rs. 896.1 crore

Volumes up 10.7% Y-o-Y

Operating EBITDA stood at Rs. 139.6 crore

PAT for the quarter stood at Rs. 100.9 crore

Kolkata, May 12, 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 year ended 31st March 2025.

Consolidated Financial Performance:

Particulars (Rs. Crore)	Q4 FY25	Q4 FY24	YoY	FY25	FY24	YoY
Revenue from Operations	896.1	829.0	8.1%	3,474.2	3,225.2	7.7%
Operating EBITDA ¹	139.6	151.5	-7.9%	597.1	598.6	-0.3%
Operating EBITDA Margin (%) ¹	15.6%	18.3%	-2.7 pps	17.2%	18.6%	-1.4 pps
PBT	133.1	136.4	-2.4%	526.8	549.5	-4.1%
PBT Margin (%)	14.9%	16.4%	-1.6 pps	15.2%	17.0%	-1.9 pps
Profit after Tax	100.9	106.3	-5.1%	406.3	424.1	-4.2%

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

Consolidated Performance Overview – Q4 FY25 vs. Q4 FY24:

- Revenue from operations increased by 8.1% to Rs. 896.1 crore in Q4 FY25
 - This growth was driven by a strong performance in the Wire & Strand segment (up 36.5% YoY) and the LRPC segment (up 18.0% YoY). The core Wire Rope segment recorded a YoY growth of 1.3% during the quarter, with momentum expected to pick in FY26 under the ongoing 'One Usha Martin' transformation
- Q4 FY25 Operating EBITDA stood at Rs. 139.6 crore as against Rs. 151.5 crore, lower by 7.9%
- Operating EBITDA margin stood at 15.6% in Q4 FY25 compared to 18.3% in Q4 FY24
 - Margin % was primarily impacted by higher volumes in LRPC segment and provision for one-time redundancy cost of Rs. 4 crore taken during the quarter in our international operations. Excluding this one-time cost, EBITDA margin stood at 16.0%

- With a continued focus on operational efficiencies and cost optimisation initiatives under the 'One Usha Martin' programme, along with an increasing share of value-added offerings, margin improvement is expected in the coming quarters
- In Q4 FY25, PBT amounted to Rs. 133.1 crore, a 2.4% Y-o-Y decrease from Rs. 136.4 crore
- PAT amounted to Rs. 100.9 crore in Q4 FY25 as against Rs. 106.3 crore in Q4 FY24
- Basic EPS stood at Rs. 3.32 for the quarter

Consolidated Performance Overview – FY25 vs. FY24:

- Revenue from operations were up by 7.7% Y-o-Y to Rs. 3,474.2 crore
- Operating EBITDA stood at Rs. 597.1 crore as against Rs. 598.6 crore
- Operating EBITDA margin for the period was 17.2% vs. 18.6% Y-o-Y
- PAT stood at Rs. 406.3 crore as against Rs. 424.1 crore, down by 4.2% on a Y-o-Y basis
- Basic EPS stood at Rs. 13.37

Key Developments:

- **'One Usha Martin' steadily driving transformation and financial resilience**
 - Working capital days improved from 209 days in H1FY25 to 199 days at end of FY25, unlocking Rs. 141 crore in cash flows from international operations
 - Robust cash generation enabled Rs. 245 crore of capex in FY25 while reducing consolidated net debt to Rs. 63 crore.
 - Our cashflow from operations (before tax) to operating EBITDA stood at 91% at end of FY25 from 63% in H1FY25

Commenting on the performance Mr. Rajeev Jhawar, Managing Director said, “FY25 ended on a steady note, with revenue at Rs. 3,474 crore, registering an 7.7% year-on-year growth, led by a 9.5% increase in sales volumes. We remain focused on operational efficiency and value-migration, which should support margin improvement and enable us to accelerate growth in the coming quarters.

We are pleased with the progress of our 'One Usha Martin' initiative, which is now deeply embedded in our culture and way of working across the organisation. We are implementing best practices in procurement, logistics, administration and backend operations to drive cost efficiencies globally. These initiatives have also enabled tighter working capital discipline. The combination of improved cash flows and a leaner balance sheet highlights the progress we have achieved thus far. With this foundation in place, we are confident of building further momentum, with the impact of 'One Usha Martin' to intensify from the second half of FY26.

Looking ahead, we remain focused on high-value opportunities in the domestic market and on executing our strategic capex programs with discipline. While the external environment presents some near-term uncertainty, we believe that the initiatives undertaken across the organisation have strengthened our business model. This positions us well to drive value-led growth and deliver sustainable performance 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 OR contact:

Mr. Abhijit Paul
(Chief Financial Officer)

Usha Martin Limited

Tel: +033 – 71006 403

Email: investor@ushamartin.co.in

Anoop Poojari / 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.