

Date: 2<sup>nd</sup> February 2025

The Manager  
National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051  
[Symbol: USHAMAR7]

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: US917300204.2]

Dear Sir/Madam,

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

This is to inform you that an Order dated 31st January 2025 has been issued by the Additional Commissioner of CGST & C.Ex., Ranchi, which was received by the Company through mail communication on 1st February 2025. The details as required under Regulation 30 of SEBI Listing Regulations are as below:

|  |  |
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| Name of the authority  | Additional Commissioner Of CGST & C.Ex, Ranchi   |
| Nature and details of the action(s) taken or order(s) passed   | Penalty of Rs. 44,38,72,605/- under relevant provisions of CGST Act 2017 read with relevant provisions of IGST Act, 2017 and GST (Compensation to States Act), 2017 has been imposed.  |
| Date of receipt of order or communication from the authority   | Copy of the Order was received by the Company via email on 1st February 2025 at 04:12 P.M. (IST).  |
| Details of the violation(s) / contravention(s) committed or alleged to be committed  | The said penalty has been levied on allegation of wrong availment / excess utilization / claim of inadmissible Input Tax Credit, non-payment/short payment of GST pertaining to the period July 2017 to 31st March 2022.   |
| Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible | We do not foresee any impact of the said order on the financial, operation or other activities at this juncture.<br><br>The Company strongly objects to the levy of such a penalty and is in the process of taking adequate steps to contest the said Order before appropriate appellate authorities within the stipulated time. |

This is for your information and records.

Thanking you,

Yours faithfully,  
For Usha Martin Limited

Manish Agarwal  
Company Secretary & Compliance Officer