

Date: 26th May 2024

The Manager
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai- 400051
[Symbol: USHAMART]

The Secretary
BSE Limited
Phiroze Jeejeebhoy
Towers, Dalal Street
Mumbai- 400001
[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), 2015 ("Listing Regulations").

This is to inform you that an Order has been issued by the Deputy Commissioner of State Tax, Adityapur Circle, Jamshedpur which was made available to the Company through GSTN Portal on 25-05-2024. The details as required under Regulation 30 of SEBI Listing Regulations are as below:

Name of the authority	Deputy Commissioner Of State Tax, Adityapur Circle, Jamshedpur.
Nature and details of the action(s)	In relation to Non-Payment of GST Liability relating to the erstwhile steel division of the Company under CGST Act, 2017 for the financial year 2018-19, the said authority ordered to pay a Penalty of Rs. 85,17,600/- under sub-section 9 of Section 73 of the CGST Act, 2017 on account of the above.
Date of receipt of communication from the authority	Copy of the Order was made available on the GST portal on 25 th May, 2024.
Details of the violation(s)/contravention(s) committed or alleged to be committed;	Allegation of Non-Payment of GST liability under CGST Act, 2017 for the Financial Year 2018 – 19.
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	This has no material impact on the financials of the Company nor has any impact on operational or other activity of the Company. The Company is in the process of evaluating the Order and will take appropriate steps as it deems fit.

This is for your information and records.

Yours sincerely,
For Usha Martin Limited

Shampa Ghosh Ray
Company Secretary