

Date: 5<sup>th</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: 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 (“Listing Regulations”)**

This is to inform you that an Order dated 28<sup>th</sup> January 2025 has been issued by the Commissioner of CGST & CX, Jamshedpur, which was received by the Company through mail communication on 4<sup>th</sup> February 2025. The details as required under Regulation 30 of SEBI Listing Regulations are as below:

Name of the authority	Commissioner of CGST & CX, Jamshedpur
Nature and details of the action(s) taken or order(s) passed	Penalty of Rs. 7,14,46,604/- under relevant provisions of Finance Act, 1994 read with relevant provisions of CGST 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 4 <sup>th</sup> February 2025 at 03:39 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 Non-payment of Service Tax on Royalty pertaining to the period April 2016 to June 2017.
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.  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