

Date: 6th February 2025

The Manager
National Stock Exchange of India Ltd.
Exchange Plaza, 5th 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 31st January 2025 has been issued by the Assistant Commissioner of CGST & CX, Division III, Jamshedpur, which was received by the Company through mail communication on 5th February 2025. The details as required under Regulation 30 of SEBI Listing Regulations are as below:

Name of the authority	Assistant Commissioner of CGST & CX, Division III, Jamshedpur
Nature and details of the action(s) taken or order(s) passed	Penalty of Rs. 1,93,10,080/- under relevant provisions of the CGST Act 2017 read with IGST Act 2017 on account of irregular claim of Input Tax Credit pertaining to the period of July 2017 to March 2019.
Date of receipt of order or communication from the authority	Copy of the Order was received by the Company via email on 5 th February 2025 at 07:53 P.M. (IST).
Details of the violation(s) / contravention(s) committed or alleged to be committed	The said penalty has been levied on the allegation of irregular Claim of Input Tax Credit during the period July 2017 to March 2019.
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