

Date: 12th August 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 Un-audited Financial Results of the Company for the Quarter ended 30th June 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 Q1 FY26 RESULTS

Q1 FY26

Revenues grew by 7.4% Y-o-Y to Rs. 887.2 crore

Volumes up 10.4% Y-o-Y

Operating EBITDA stood at Rs. 144.6 crore

PAT for the quarter stood at Rs. 100.8 crore

Kolkata, August 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 ended 30th June 2025.

Consolidated Financial Performance:

| Particulars (Rs. Crore) | Q1 FY26 | Q1 FY25 | YoY | Q4 FY25 | QoQ |
|--|---------|---------|----------|---------|----------|
| Revenue from Operations | 887.2 | 826.4 | 7.4% | 896.1 | -1.0% |
| Operating EBITDA ¹ | 144.6 | 154.0 | -6.1% | 139.6 | 3.6% |
| Operating EBITDA Margin (%) ¹ | 16.3% | 18.6% | -2.3 pps | 15.6% | 0.7 pps |
| PBT | 129.6 | 134.7 | -3.8% | 133.1 | -2.6% |
| PBT Margin (%) | 14.6% | 16.3% | -1.7 pps | 14.9% | -0.2 pps |
| Profit after Tax | 100.8 | 103.8 | -2.9% | 100.9 | -0.1% |

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

Consolidated Performance Overview – Q1 FY26 -Vs- Q1 FY25:

- Revenue from operations increased by 7.4% to Rs.887.2 crore in Q1 FY26
 - This growth was led by continued momentum in the Wire (up 32.3% YoY) and Wire Rope segment (up 7.9% YoY), along with sustained performance across key markets.
 - Ongoing 'One Usha Martin' transformation is enhancing operational agility and global competitiveness, positioning the Company to tap emerging opportunities and drive topline growth going forward.
- Q1 FY26 Operating EBITDA stood at Rs.144.6 crore as against Rs.154.0 crore, lower by 6.1%
 - Operating EBITDA margin stood at 16.3% in Q1 FY26 compared to 18.6% in Q1 FY25
 - Despite ongoing market-specific and global challenges, the early benefits of the 'One Usha Martin' transformation initiatives helped limit the overall impact on margins.

- Continued efforts towards operational efficiency, cost optimisation, and a sharper focus on value-added offerings are expected to support margin improvement in the coming quarters.
- In Q1 FY26, PBT amounted to Rs.129.6 crore, a 3.8% Y-o-Y decrease from Rs.134.7 crore
- PAT amounted to Rs.100.8 crore in Q1 FY26 as against Rs.103.8 crore in Q1 FY25
- Basic EPS stood at Rs.3.31 for the quarter

Key Developments:

- ‘One Usha Martin’ steadily driving transformation and enhancing financial discipline
 - Early outcomes are already visible across key financial metrics:
 - Working capital days improved from 209 days in Q2FY25 to 196 days in Q1FY26
 - Internal accruals funded Rs. 53 crores of capex, while bringing consolidated net debt to zero
 - Cash flow conversion strengthened, with cash flow to EBITDA ratio at 95% in Q1 FY26
 - The Company expects these improvements to continue, with sequential progress anticipated through the remainder of FY26

Commenting on the performance Mr. Rajeev Jhawar, Managing Director said, *“We have commenced fiscal year 2025–26 on a stable note, reporting a volume increase of 10.4% year-on-year, led by growth in our wire and wire rope segments and supported by sustained demand across key markets. Our margin profile remained resilient, aided by early gains from the ongoing ‘One Usha Martin’ transformation.*

As we near the completion of the foundational phase of our ‘One Usha Martin’ journey, which was initiated in FY25 and is expected to conclude in the first half of this fiscal, we remain confident of delivering stronger outcomes from the second half of FY26 onwards. These initiatives are focused on building an agile, integrated, and future-ready organisation that will strengthen our ability to scale while optimising our costs.

The benefits of this transformation are also beginning to reflect in our financial metrics. We continue to make encouraging progress in strengthening our balance sheet, optimising working capital, and delivering robust cash flows. These efforts have resulted in a net debt-free position at both the standalone and consolidated levels.

With the Ranchi capacity expansion progressing as per schedule, and with continued momentum across other strategic initiatives, we are well positioned to capitalise on emerging growth opportunities. These developments, coupled with robust order pipeline across international and domestic markets, reinforce our belief that Usha Martin is poised for a meaningful step-up in its growth trajectory in the periods ahead.”

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:

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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.