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27th March, 2020

The Secretary BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street Mumbai – 400 001 [Scrip Code: 517146]

Kind Attention: Ms. Sana Shaikh, Assistant Manager, On-line Surveillance, BSE Limited

Dear Madam,

Sub: Clarification in connection with your email reference L/SURV/ONL/PV/SIS/ 2019-2020 / 1253 dated 27th March, 2020 in connection with price movement of the shares of the Company

With reference to your captioned email dated 27<sup>th</sup> March, 2020 seeking clarification on significant movement in prices of equity shares of the Company in the recent past, we would like to clarify that according to our understanding, at present, there is no material event and / or information which is not in the public domain, which could have a bearing on the price behavior of our traded scrip.

We would like to mention that in the past, we have promptly informed the exchange about any material events and/ or material information as per the applicable regulatory requirement.

We hope you will find the above in order.

Yours sincerely For Usha Martin Limited

SD/-

Shampa Ghosh Ray Company Secretary

Note:Due to COVID 19 pandemic situation, physical signature is not put in here. Kindly treat the same as due compliance.