Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	USHA MARTIN LIMITED		
Name(s) of the acquirer/seller and Persons Acting in Concert (PAC) with the acquirer/seller	Prashant Jhawar and other Promoters as PAC		
Whether the acquirer/seller belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Mumbai Stock Exchange(BSE), The National Stock Exchange of India Ltd. (NSE), Societe de la Bourse de Luxembourg (GDR are listed at Luxembourg)		
Details of the acquisition / disposal as follows	**Number**	**% w.r.t. total share/voting capital wherever applicable**	**% w.r.t. total diluted share/voting capital of the TC (*)**
Before the acquisition/disposal under consideration, holding of :			
a) Shares carrying voting rights	10,58.468	0.347%	0.347%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	11,729	0.004%	0.004%
c) Voting rights (VR) otherwise than by shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)			
e) Total (a+b+c+d)	10,70,197	0.351%	0.351%
Details of acquisition/sale a) Shares carrying voting rights sold	50,000 equity shares sold	0.016%	0.016%
b) VRs acquired /sold otherwise than by shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold d) Shares encumbered / invoked/released by the acquirer e) Total (a+b+c+/-d)	**50,000 equity shares**	0.016%	0.016%
After the acquisition/sale, holding of: a) Shares carrying voting rights	10,08,468	0.331%	0.331%
b) Shares encumbered with the acquirer	11,729	0.004%	0.004%
c) VRs otherwise than by shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition			

e) Total (a+b+c+d)	10,20,197	0.335%	0.335%
Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue /preferential allotment / inter-se transfer etc.)	Open Market (National Stock Exchange of India)		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	23.06.2020		
Equity share capital / total voting capital of the TC before the said acquisition /sale	10,70,197		
Equity share capital/ total voting capital of the TC after the said acquisition/ sale	10,20,197		
Total diluted share/voting capital of the TC after the said Acquisition/sale	10,20,197		

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under SEBI (LODR).
(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Signature of the acquirer / seller / Authorized Signatory
Place: London
Date: 24.06.2020

******

PRASHANT JHAWAR

Jhawar House
51F, Gariahat Road
Kolkata – 700 019
033 – 24195500
pjhawarbkjfamily@gmail.com

Date:
24.06.2020

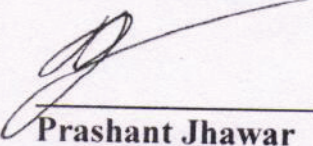| To
The Company Secretary
M/s Usha Martin Limited
2A, Shakespeare Sarani,
Kolkata-700 071

E-mail:
cosec@ushamartin.co.in | To,
The Secretary
National Stock Exchange of India
Ltd
Exchange Plaza,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East)
Mumbai – 400 051

Email: takeover@nse.co.in | To
The Secretary
Bombay Stock Exchange Limited
Floor 25, Phiroze Jeejeebhoy
Towers, Dalal Street
Mumbai – 400 001

E-mail:
corp.relations@bseindia.com |

Dear Madam/Sir,

Enclosed please find herewith Form C under Regulation 6 (2) and 7 (2) of SEBI (Prohibition of Insider Trading Regulations) 2015 and declaration under Regulation 29 (2) of the SEBI SAST Regulations, 2011 for sale of equity shares of Usha Martin Limited for your reference and record.

Kindly acknowledge the receipt.

Yours faithfully

Prashant Jhawar
Promoter