

26<sup>th</sup> November, 2019

The Secretary  
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  
[Scrip Code: USHAMART]

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

Societe de la Bourse de Luxembourg  
Societe Anonyme/R.C.B 6222  
B.P.165, L-2011 Luxembourg  
[Scrip Code: US9173002042]

Dear Sirs,

**Sub : Compliance under Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations")**

In terms of Regulation 23(9) of the LODR Regulations, we enclose herewith disclosure of Related Party Transactions on a consolidated basis, in the format specified in the relevant accounting standards for the half year ended September 30, 2019.

Kindly note that the Company has published its standalone and consolidated financial results for the half year ended September 30, 2019 on November 9, 2019.

The said statement is also available on the Company's website www.ushamartin.com. This is for your information and record.

We request you to take the same on record.

Yours sincerely,  
For Usha Martin Limited

  
Shampa Ghosh Ray  
Company Secretary

Encl : As mentioned above.

**Compliance under Regulation 23 (9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015**

Disclosure of Related Party Transactions on a consolidated basis, in the format specified in the accounting standards for the half year ended 30th September, 2019

(i) Related Parties	
(a) Joint ventures	Pengg Usha Martin Wires Private Limited (PUMWPL) CCL Usha Martin Stressing Systems Limited (CCLUMSSL) Tesac Usha Wire rope Company Limited (TUWCL) *
(b) Key managerial personnel	Mr. Basant Kumar Jhawar, Chairman Emeritus (till 31st March, 2019) Mr. G.N.Bajpai, Chairman (till 31st March, 2019) Mr. Brij K Jhawar, Director Mr. Prashant Jhawar, Director (till 13th September, 2019) Mr. Salil Singhal, Director (till 31st July, 2019) Mr. Jitender Balakrishnan, Director (till 31st July, 2019) Mr. P.S.Bhattacharyya, Director (till 31st July, 2019) Mr. M. Rohatgi, Director Ms. A. Ramakrishnan, Director (till 9th January, 2019) Mr. V. Ramakrishna Iyer, Director Mr. Vijay Singh Bapna , Director (w.e.f. 27th May, 2019) Mrs. Ramni Nirula, Director (w.e.f. 26th July, 2019) Mr. Rajeev Jhawar, Managing Director Mr. P.K.Jain, Joint Managing Director (Wire and Wire Rope Business) Mr. Rohit Nanda, Chief Financial Officer (till 9th April, 2019) Mr. Anirban Sanyal, Chief Financial Officer (w.e.f. 10th April, 2019) Ms. Shampa Ghosh Ray, Company Secretary
(c) Substantial interest in the voting power of the entity	UMI Special Steel Limited (UMISSL) (under liquidation)
(d) Others	Usha Martin Employee Provident Fund Trust Joh Pengg Austria AG (Holding Company of PUMWPL)

\* Represents step-down joint venture.



(All amounts in Rs. lakhs)

## (ii) Particulars of transactions

Name and relationship	Year-end	Transactions during the period					
		Sale of products and services	Purchase of Machineries	Dividend Received	Key management personnel' remuneration	Directors' sitting fees	Contribution to Employees Provident Fund Trust
<b>Key managerial personnel</b>							
Mr. Rajeev Jhawar	30th September, 2019	-	-	-	90	-	-
	31st March, 2019	-	-	-	158	-	-
Mr. Brij K Jhawar	30th September, 2019	-	-	-	-	1	-
	31st March, 2019	-	-	-	-	3	-
Mr. P. K. Jain	30th September, 2019	-	-	-	56	-	-
	31st March, 2019	-	-	-	159	-	-
Mr. Rohit Nanda	30th September, 2019	-	-	-	45	-	-
	31st March, 2019	-	-	-	165	-	-
Mr. Anirban Sanyal	30th September, 2019	-	-	-	27	-	-
	31st March, 2019	-	-	-	-	-	-
Ms. Shampa Ghosh Ray	30th September, 2019	-	-	-	17	-	-
	31st March, 2019	-	-	-	34	-	-
Mr. Basant Kumar Jhawar	30th September, 2019	-	-	-	-	-	-
	31st March, 2019	-	-	-	-	3	-
Mr. Prashant Jhawar	30th September, 2019	-	-	-	-	1	-
	31st March, 2019	-	-	-	-	3	-
Mr. Jitender Balakrishnan	30th September, 2019	-	-	-	-	5	-
	31st March, 2019	-	-	-	-	10	-
Mr. G.N.Bajpai	30th September, 2019	-	-	-	-	-	-
	31st March, 2019	-	-	-	-	13	-
Mr. Salil Singhal	30th September, 2019	-	-	-	-	5	-
	31st March, 2019	-	-	-	-	9	-
Mr. P.S.Bhattacharyya	30th September, 2019	-	-	-	-	4	-
	31st March, 2019	-	-	-	-	8	-
Mr. V. Ramakrishna Iyer	30th September, 2019	-	-	-	-	-	-
	31st March, 2019	-	-	-	-	4	-
Mr. M. Rohatgi	30th September, 2019	-	-	-	-	1	-
	31st March, 2019	-	-	-	-	5	-
Ms. A. Ramakrishnan	30th September, 2019	-	-	-	-	-	-
	31st March, 2019	-	-	-	-	6	-
Mr. R Venkatachalam	30th September, 2019	-	-	-	-	2	-
	31st March, 2019	-	-	-	-	-	-
Mr. Vijay Singh Bapna	30th September, 2019	-	-	-	-	1	-
	31st March, 2019	-	-	-	-	-	-
Ms. Ramni Nirula	30th September, 2019	-	-	-	-	1	-
	31st March, 2019	-	-	-	-	-	-
<b>Total</b>	30th September, 2019	-	-	-	235	21	-
	31st March, 2019	-	-	-	516	64	-
<b>Others</b>							
Usha Martin Employees provident Fund Trust	30th September, 2019	-	-	-	-	-	172
	31st March, 2019	-	-	-	-	-	320
Joh Pengg Austria AG	30th September, 2019	151	-	240	-	-	-
	31st March, 2019	897	27	120	-	-	-
<b>Total</b>	30th September, 2019	151	-	240	-	-	172
	31st March, 2019	897	27	120	-	-	320
<b>Grand Total</b>	30th September, 2019	151	-	240	235	21	172
	31st March, 2019	897	27	120	516	64	320

\* Rounding off norm considered higher



(All amounts in Rs. lakhs)

## (iii) Balance outstanding at the half year end 30th September, 2019

Name and relationship		Balance outstanding at the half year end					
		Corporate / other guarantees given	Trade receivables	Trade payables/ other financial liabilities	Loans and advances (long-term / short-term)	Investments in equity shares	Company's contribution to Related Party Trust
Substantial interest in voting power of the Company UMISSL	30th September, 2019	-	-	-	-	*	-
	31st March, 2019	-	-	-	-	*	-
Key managerial personnel Mr. Rajeev Jhawar	30th September, 2019	37,639	-	-	-	-	-
	31st March, 2019	1,99,594	-	2	-	-	-
Mr. P. K. Jain	30th September, 2019	-	-	-	-	-	-
	31st March, 2019	-	-	9	-	-	-
Mr. Rohit Nanda	30th September, 2019	-	-	-	-	-	-
	31st March, 2019	-	-	14	-	-	-
Ms. Shampa Ghosh Ray	30th September, 2019	-	-	-	-	-	-
	31st March, 2019	-	-	2	-	-	-
Total	30th September, 2019	37,639	-	-	-	-	-
	31st March, 2019	1,99,594	-	27	-	-	-
Others Usha Martin Employees Provident Fund Trust	30th September, 2019	-	-	-	-	-	27
	31st March, 2019	-	-	-	-	-	228
Joh Pengg Austria AG	30th September, 2019	-	29	-	1	1,620	-
	31st March, 2019	-	342	-	1	1,620	-
Total	30th September, 2019	-	29	-	1	1,620	27
	31st March, 2019	-	342	-	1	1,620	228
Grand Total	30th September, 2019	37,639	29	-	1	1,620	27
	31st March, 2019	1,99,594	342	27	1	1,620	228

\* Amount is below the rounding off norm adopted by the Group.

**Terms and conditions of transactions with related parties**

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. For the half year ended 30th September, 2019 and 31st March, 2019, the Group has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

The Group routinely enters into transactions with these related parties in the ordinary course of business at market rates and terms.

As the future liability for gratuity and leave is provided on an actuarial basis for the Company as a whole, the amount pertaining to key management personnel is not ascertainable and therefore not included above.



Anayas