

05.03.2024

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400001
E-mail: corp.relations@bseindia.com

The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza, 3rd Floor
Plot No.3-1 "G" Block, I.F.B. Centre,
Bandra-Kurla-Complex, Bandra (East)
Mumbai – 400 051
Email: takeover@nse.co.in

Dear Sir/ Madam,

Sub.: Disclosure in terms of Regulation 10(6) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations")

I, Susmita Jhavar, a member of the promoter/ promoter group of Usha Martin Limited ("**Target Company**"), have acquired 12,25,108 equity shares of the Target Company from certain other members of the promoter/ promoter group of the Target Company. In this regard, please find enclosed the requisite disclosure under Regulation 10(6) of the Takeover Regulations.

Kindly acknowledge receipt.

Yours faithfully,



Susmita Jhavar

Disclosures under Regulation 10(6) –Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	USHA MARTIN LIMITED (“Target Company”)	
2.	Name of the acquirer(s)	SUSMITA JHAWAR (“Acquirer”)	
3.	Name of the stock exchange where shares of the TC are listed	BSE Limited and The National Stock Exchange of India Limited Further, the GDRs of the Target Company are listed on the Luxembourg Stock Exchange	
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	Re-Organization of Shareholding Among Members of The Promoter/ Promoter Group by way of gift	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	10(1)(a)(ii).	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange.	Yes, disclosure under regulation 10(5) was required. Yes, prior disclosure of the transfer was made under regulation 10(5) as per the specified timeline. Date: 26.02.2024	
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
	a. Name of the transferor / seller	1. Brij Kishore Jhawar 2. Shanti Devi Jhawar	1. Brij Kishore Jhawar 2. Shanti Devi Jhawar
	b. Date of acquisition	04.03.2024	04.03.2024
	c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	1. Brij Kishore Jhawar 9,45,865 equity shares 2. Shanti Devi Jhawar 2,79,243 equity shares	1. Brij Kishore Jhawar 9,45,865 equity shares 2. Shanti Devi Jhawar 2,79,243 equity shares
	d. Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	0.40%	0.40%

	e.	Price at which shares are proposed to be acquired / actually acquired	NIL, (Transfer is Without Consideration i.e By way of Gift)		NIL, (Transfer is Without Consideration i.e By way of Gift)	
8.	Shareholding details		Pre-Transaction		Post-Transaction	
			No. of shares held	% w.r.t total share capital of TC	No. of shares held	% w.r.t total share capital of TC
	a	Each Acquirer / Transferee(*)				
		1.SUSMITA JHAWAR	4,38,195	0.14	16,63,303	0.55
	b	Each Seller / Transferor				
		1. BRIJ KISHORE JHAWAR	9,45,865	0.31	0.00	0.00
		2 SHANTI DEVI JHAWAR	2,79,243	0.09	0.00	0.00
		TOTAL	12,25,108	0.40	0.00	0.00

Susmita Jhawar

(SIGNATURE)

Name of Acquirer: SUSMITA JHAWAR

Place: Singapore

Date: 05.03.2024

Note:

- (*) Shareholding of each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.
