



usha martin®

Usha Martin Limited

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Date : November 18, 2022

The Secretary
The 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
[Scrip Code: USHAMART]

Societe de la Bourse de
Luxembourg
35A Boulevard Joseph II
L-1840, Luxembourg
[Scrip Code: US9173002042]

Dear Sir / Madam,

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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed herewith disclosure of Related Party Transactions for the Half Year ended 30th September 2022.

This will also be made available on our website www.ushamartin.com

This is for your information and record.

Thanking you,

Yours faithfully,
For Usha Martin Limited

Shampa Ghosh Ray
Company Secretary

Encl : As above

USHA MARTIN LIMITED
Related party transactions for the half year ended 30th September 2022

(Rs. in Lakh)

							Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.																
S. No	Details of the party (listed entity /subsidiary) entering into the transaction /subsidiary) entering	Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments										
		Name	Name	PAN				Relationship of the counterparty with the listed entity or its subsidiary	Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate					
A. Transactions during half year ended 30th September, 2022																							
1	Usha Martin Limited	Brunton Wire Ropes FZCO			Step down wholly owned subsidiary	Sale of goods or services	21,500	7,865.74															
2	Usha Martin Limited	Brunton Wire Ropes FZCO			Step down wholly owned subsidiary	Recovery of Management & Other Services	40.00	21.35															
3	Usha Martin Limited	Brunton Wire Ropes FZCO			Step down wholly owned subsidiary	Recovery of Expenses	50.00	3.96															
4	Usha Martin Limited	Brunton Wire Ropes FZCO			Step down wholly owned subsidiary	Reimbursement of expenses	70.00	1.79															
5	Usha Martin Limited	Brunton Wire Ropes FZCO			Step down wholly owned subsidiary	Commission on Sale of Products	70.00	16.06															
6	Usha Martin Limited	Gustav Wolf Speciality Cords Limited			Wholly owned subsidiary	Sale of goods or services	3,300.00	776.36															
7	Usha Martin Limited	Gustav Wolf Speciality Cords Limited			Wholly owned subsidiary	Discount on sale of product	60.00	3.69															
8	Usha Martin Limited	Pengg Usha Martin Wires Private Ltd.			Joint Venture entity of the Company	Sale of goods or services	9,900.00	646.91															
9	Usha Martin Limited	Pengg Usha Martin Wires Private Ltd.			Joint Venture entity of the Company	Recovery of Expenses	250.00	28.94															
10	Usha Martin Limited	Pengg Usha Martin Wires Private Ltd.			Joint Venture entity of the Company	Dividend received	450.00	360.00															
11	Usha Martin Limited	U M Cables Limited			Wholly owned subsidiary	Recovery of Management & Other Services	300.00	127.60															
12	Usha Martin Limited	U M Cables Limited			Wholly owned subsidiary	Interest received	250.00	64.73															
13	Usha Martin Limited	U M Cables Limited			Wholly owned subsidiary	Loan given	2,000.00	300.00															
14	Usha Martin Limited	Usha Martin Americas Inc.			Wholly owned subsidiary	Sale of goods or services	15,315.00	7,773.18															
15	Usha Martin Limited	Usha Martin Americas Inc.			Wholly owned subsidiary	Recovery of Management & Other Services	100.00	4.39															
16	Usha Martin Limited	Usha Martin Australia Pty Ltd.			Step down wholly owned subsidiary	Sale of goods or services	5,000.00	143.17															
17	Usha Martin Limited	Usha Martin Australia Pty Ltd.			Step down wholly owned subsidiary	Commission on Sale of Products	100.00	2.85															
18	Usha Martin Limited	Usha Martin International Limited			Wholly owned subsidiary	Recovery of Management & Other Services	200.00	19.48															
19	Usha Martin Limited	Usha Martin International Limited			Wholly owned subsidiary	Receiving of Research and Development Services	600.00	130.37															
20	Usha Martin Limited	Usha Martin Singapore Pte Ltd.			Wholly owned subsidiary	Sale of goods or services	21,000.00	6,765.54															
21	Usha Martin Limited	Usha Martin Singapore Pte Ltd.			Wholly owned subsidiary	Recovery of Expenses	100.00	7.01															
22	Usha Martin Limited	Usha Martin Singapore Pte Ltd.			Wholly owned subsidiary	Recovery of Management & Other Services	100.00	10.45															
23	Usha Martin Limited	Usha Martin Singapore Pte Ltd.			Wholly owned subsidiary	Reimbursement of expenses	200.00	57.91															
24	Usha Martin Limited	Usha Martin U K Limited			Step down wholly owned subsidiary	Sale of goods or services	20,500.00	6,708.05															
25	Usha Martin Limited	Usha Martin U K Limited			Step down wholly owned subsidiary	Recovery of Expenses	1,200.00	351.27															
26	Usha Martin Limited	De Ruiter Staalkabel B. V.			Step down wholly owned subsidiary	Sale of goods or services	1,600.00	18.78															
27	Usha Martin Limited	Usha Siam Steel Industries Public Company Ltd.			Subsidiary	Sale of goods or services	13,600.00	1,003.28															
28	Usha Martin Limited	Usha Siam Steel Industries Public Company Ltd.			Subsidiary	Recovery of Management & Other Services	300.00	21.61															
29	Usha Martin Limited	Usha Siam Steel Industries Public Company Ltd.			Subsidiary	Dividend received	50.00	44.21															
30	Usha Martin Limited	Usha Siam Steel Industries Public Company Ltd.			Subsidiary	Interest received	150.00	28.48															
31	Usha Martin Limited	Usha Siam Steel Industries Public Company Ltd.			Subsidiary	Repayment of loan given to subsidiary	400.00	104.40															
32	Usha Martin Limited	Usha Martin Vietnam Company Limited			Step down wholly owned subsidiary	Sale of goods or services	3,300.00	32.60															
33	Usha Martin Limited	Usha Martin Foundation			Trust through which voluntary CSR Activities are being carried out	Contribution for voluntary CSR spending	142.00	20.00															
34	Usha Martin Limited	Directors			Non Executive Independent Directors	Sitting Fees & Remuneration	250.00	60.25															
35	Usha Martin Limited	Key Managerial Personnel			Key management personnel of entity or parent	Remuneration	1,300.00	315.04															
36	Usha Martin Limited	U M Cables Limited			Wholly owned subsidiary	Repayment of loan given to subsidiary	2,000.00	300.00															
37	Usha Martin Limited	Usha Martin Employees Provident Fund			Employees Provident Fund Trust	Contribution to Employees Provident Fund Trust	Approved Employees Provident fund trust	211.14															

Please refer to "B. Outstanding Balances (Net of Receivables & Payables"

None

NA

NA

NA

NA

NA

NA

NA

NA

NA



B. Balances (net of Receivables & Payables)									
1	Usha Martin Limited	Brunton Wire Ropes FZCO		Wholly owned step down subsidiary	Outstanding balances (net off receivables & payables)	Not Applicable	Not Applicable	3,749	2,842
2	Usha Martin Limited	Gustav Wolf Speciality Cords Limited		Wholly owned subsidiary	Outstanding balances (net off receivables & payables)	Not Applicable	Not Applicable	593	22
3	Usha Martin Limited	Pengg Usha Martin Wires Private Ltd.		Joint Venture entity of the Company	Outstanding balances (net off receivables & payables)	Not Applicable	Not Applicable	60	267
4	Usha Martin Limited	U M Cables Limited		Wholly owned subsidiary	Outstanding balances - Loans give to subsidiary (net - off of repayment)	Not Applicable	Not Applicable	1,190	1,190
5									
6	Usha Martin Limited	Usha Martin Americas Inc.		Wholly owned subsidiary	Outstanding balances (net off receivables & payables)	Not Applicable	Not Applicable	766	4,032
7	Usha Martin Limited	Usha Martin Australia Pty Ltd.		Wholly owned step down subsidiary	Outstanding balances (net off receivables & payables)	Not Applicable	Not Applicable	490	308
8	Usha Martin Limited	Usha Martin International Limited		Wholly owned subsidiary	Outstanding balances (net off receivables & payables)	Not Applicable	Not Applicable	-54	-31
9	Usha Martin Limited	Usha Martin Singapore Limited		Wholly owned subsidiary	Outstanding balances (net off receivables & payables)	Not Applicable	Not Applicable	4,305	6,201
10	Usha Martin Limited	Usha Martin UK Limited		Wholly owned step down subsidiary	Outstanding balances (net off receivables & payables)	Not Applicable	Not Applicable	3,594	3,206
11	Usha Martin Limited	De Ruiter Staalkabel B. V.		Wholly owned step down subsidiary	Outstanding balances (net off receivables & payables)	Not Applicable	Not Applicable	-	20
12	Usha Martin Limited	Usha Siam Steel Industries Public Company Ltd.		Subsidiary	Outstanding balances (net off receivables & payables)	Not Applicable	Not Applicable	264	23
13	Usha Martin Limited	Usha Siam Steel Industries Public Company Ltd.		Subsidiary	Outstanding balances - Loans give to subsidiary (net - off of repayment)			1,140	1,009
14	Usha Martin Limited	Usha Martin Vietnam Company Limited		Wholly owned step down subsidiary	Outstanding balances (net off receivables & payables)	Not Applicable	Not Applicable	52	32
15	Usha Martin Limited	Usha Martin Foundation		Employees Provident Fund Trust	Outstanding balances (net off receivables & payables)	Not Applicable	Not Applicable	-	-
16	Usha Martin Limited	Usha Martin Employees Provident Fund		Employees Provident Fund Trust	Outstanding balances, net off receivables & payables	Not Applicable	Not Applicable	-115	-120
17	Usha Martin Limited	U M Cables Limited		Wholly owned subsidiary	Outstanding balances, net off receivables & payables	Not Applicable	Not Applicable	-	158

Note:
1. Opening outstanding balances (net of receivables & payables by the Company, wherever applicable) is as on 1st April, 2022. [Outstanding balances with respect to payables has been disclosed as Negative.]
2. Closing outstanding balances (net of receivables & payables by the Company, wherever applicable) is as on 30th September, 2022. [Outstanding balances with respect to payables has been disclosed as Negative.]

