



# usha martin®

**Usha Martin Limited**

2A, Shakespeare Sarani, Kolkata - 700 071, India  
Phone : (00 91 33) 71006300, Fax : (00 91 33) 71006400  
CIN:L31400WB1986PLC091621  
Email:contact@ushamartin.co.in  
Website:www.ushamartin.com

Date: 27<sup>th</sup> April 2023

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

The Secretary  
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 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 March 31, 2023.

Kindly note that the Company has also published its standalone and consolidated financial results for the quarter and year ended March 31, 2023, today.

The said statement is also available on the Company's website [www.ushamartin.com](http://www.ushamartin.com).

We request you to take the same on 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 31st March, 2023

(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 into the transaction	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/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure
<b>A. Transactions during half year ended 31st March 2023</b>																
1	Usha Martin Limited	Brunton Wire Ropes FZCO			Step down wholly owned subsidiary	Sale of goods or services	21,500.00	5,971.26								
2	Usha Martin Limited	Brunton Wire Ropes FZCO			Step down wholly owned subsidiary	Recovery of Management & Other Services	60.00	24.92								
3	Usha Martin Limited	Brunton Wire Ropes FZCO			Step down wholly owned subsidiary	Reimbursement of expenses	70.00	5.85								
4	Usha Martin Limited	Brunton Wire Ropes FZCO			Step down wholly owned subsidiary	Commission on Sale of Products	70.00	17.90								
5	Usha Martin Limited	Gustav Wolf Speciality Cords Limited			Wholly owned subsidiary	Sale of goods or services	3,300.00	1,624.93								
6	Usha Martin Limited	Gustav Wolf Speciality Cords Limited			Wholly owned subsidiary	Discount on sale of product	60.00	6.99								
7	Usha Martin Limited	Pengg Usha Martin Wires Private Ltd.			Joint Venture entity of the Company	Sale of goods or services	9,900.00	336.09								
8	Usha Martin Limited	Pengg Usha Martin Wires Private Ltd.			Joint Venture entity of the Company	Recovery of Expenses	250.00	28.23								
9	Usha Martin Limited	U M Cables Limited			Wholly owned subsidiary	Recovery of Management & Other Services	300.00	58.84								
10	Usha Martin Limited	U M Cables Limited			Wholly owned subsidiary	Interest received	250.00	61.31								
11	Usha Martin Limited	U M Cables Limited			Wholly owned subsidiary	Repayment of loan given to subsidiary	2,000.00	290.00								
12	Usha Martin Limited	Usha Martin Americas Inc.			Wholly owned subsidiary	Sale of goods or services	15,315.00	4,175.24								
13	Usha Martin Limited	Usha Martin Americas Inc.			Wholly owned subsidiary	Recovery of Management & Other Services	100.00	4.82								
14	Usha Martin Limited	Usha Martin Australia Pty Ltd.			Step down wholly owned subsidiary	Sale of goods or services	5,000.00	306.76								
15	Usha Martin Limited	Usha Martin Australia Pty Ltd.			Step down wholly owned subsidiary	Reimbursement of expenses	150.00	10.83								
16	Usha Martin Limited	Usha Martin International Limited			Wholly owned subsidiary	Recovery of Management & Other Services	200.00	25.08								
17	Usha Martin Limited	Usha Martin International Limited			Wholly owned subsidiary	Receiving of research and development	600.00	352.04								
18	Usha Martin Limited	Usha Martin Singapore Pte Ltd.			Wholly owned subsidiary	Sale of goods or services	21,000.00	5,335.76								
19	Usha Martin Limited	Usha Martin Singapore Pte Ltd.			Wholly owned subsidiary	Recovery of Expenses	100.00	8.98								
20	Usha Martin Limited	Usha Martin Singapore Pte Ltd.			Wholly owned subsidiary	Recovery of Management & Other Services	100.00	13.36								
21	Usha Martin Limited	Usha Martin Singapore Pte Ltd.			Wholly owned subsidiary	Reimbursement of expenses	200.00	6.66								
22	Usha Martin Limited	Usha Martin U.K Limited			Step down wholly owned subsidiary	Sale of goods or services	20,500.00	8,834.56								
23	Usha Martin Limited	Usha Martin U.K Limited			Step down wholly owned subsidiary	Recovery of Expenses	1,200.00	46.81								
24	Usha Martin Limited	De Ruter Staalkabel B. V.			Step down wholly owned subsidiary	Sale of goods or services	7,500.00	2,101.09								
25	Usha Martin Limited	Usha Slam Steel Industries Public Company Ltd.			Subsidiary	Sale of goods or services	13,600.00	142.47								
26	Usha Martin Limited	Usha Slam Steel Industries Public Company Ltd.			Subsidiary	Recovery of Management & Other Services	300.00	32.06								
27	Usha Martin Limited	Usha Slam Steel Industries Public Company Ltd.			Subsidiary	Interest received	150.00	31.41								
28	Usha Martin Limited	Usha Slam Steel Industries Public Company Ltd.			Subsidiary	Repayment of loan given to subsidiary	400.00	158.31								
29	Usha Martin Limited	Usha Martin Foundation			Trust through which voluntary CSR activities are carried out	Contribution for voluntary CSR spending	142.00	90.00								
30	Usha Martin Limited	Rajeev Jhawar			Managing Director of the Company	Remuneration	1,300.00	120.64								
31	Usha Martin Limited	D J Basu			Whole time Director of the Company	Remuneration	1,300.00	35.40								
32	Usha Martin Limited	Anirban Sanyal			Chief Financial Officer of the Company	Remuneration	1,300.00	37.41								
33	Usha Martin Limited	Shampa Ghosh Ray			Company Secretary of the Company	Remuneration	1,300.00	24.42								
34	Usha Martin Limited	D Bhowmik			Whole time Director of the Company	Remuneration	1,300.00	52.49								
35	Usha Martin Limited	R Venkatachalam			Non Executive Independent Director	Remuneration and sitting fees	250.00	6.75								
36	Usha Martin Limited	S Ravi			Non Executive Independent Director	Remuneration and sitting fees	250.00	9.00								
37	Usha Martin Limited	Vijay Singh Bapna			Non Executive Independent Director	Remuneration and sitting fees	250.00	6.75								
38	Usha Martin Limited	Ramni Nirula			Non Executive Independent Director	Remuneration and sitting fees	250.00	5.00								
39	Usha Martin Limited	Usha Martin Employees Provident Fund			Employees Provident Fund Trust	Contribution to Employees Provident Fund Trust	Approved Employees Provident fund trust	217.06								
40	Usha Martin Limited	Pengg Usha Martin Wires Private Ltd.			Joint Venture entity of the Company	Reimbursement of expenses	20.00	19.30								
41	Usha Martin Limited	Usha Martin Americas Inc.			Wholly owned subsidiary	Purchase of goods or services	110.00	109.86								
42	Usha Martin Limited	Usha Martin Australia Pty Ltd			Step down wholly owned subsidiary	Commission on Sale of Products	100.00	3.10								
43	Usha Martin Limited	Usha Martin Australia Pty Ltd.			Step down wholly owned subsidiary	Recovery of Expenses	1,000.00	1.67								
44	Usha Martin Limited	Usha Martin U.K Limited			Step down wholly owned subsidiary	Reimbursement of expenses	100.00	0.86								
45	Usha Martin Limited	De Ruter Staalkabel B. V.			Step down wholly owned subsidiary	Recovery of Expenses	3,000.00	21.85								
46	Usha Martin Limited	Usha Martin Europe B.V.			Step down wholly owned subsidiary	Sale of goods or services	10,000.00	446.67								
47	Usha Martin Limited	PT Usha Martin Indonesia			Step down wholly owned subsidiary	Reimbursement of expenses	10.00	10.00								

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

None      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	2,842	1,922	
2	Usha Martin Limited	Gustav Wolf Speciality Cords Limited	Wholly owned subsidiary	Outstanding balances (net off receivables & payables)	Not Applicable	Not Applicable	22	108	
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	267	-	
4	Usha Martin Limited	U M Cables Limited	Wholly owned subsidiary	Outstanding balances - Loans given to subsidiary (net - off of repayment)	Not Applicable	Not Applicable	1,190	900	
5	Usha Martin Limited	Usha Martin Americas Inc.	Wholly owned subsidiary	Outstanding balances (net off receivables & payables)	Not Applicable	Not Applicable	4,032	407	
6	Usha Martin Limited	Usha Martin Australia Pty Ltd.	Wholly owned step down subsidiary	Outstanding balances (net off receivables & payables)	Not Applicable	Not Applicable	308	393	
7	Usha Martin Limited	Usha Martin International Limited	Wholly owned subsidiary	Outstanding balances (net off receivables & payables)	Not Applicable	Not Applicable	-31	-240	
8	Usha Martin Limited	Usha Martin Singapore Limited	Wholly owned subsidiary	Outstanding balances (net off receivables & payables)	Not Applicable	Not Applicable	6,201	4,992	
9	Usha Martin Limited	Usha Martin UK Limited	Wholly owned step down subsidiary	Outstanding balances (net off receivables & payables)	Not Applicable	Not Applicable	3,206	2,500	
10	Usha Martin Limited	De Ruiter Staalkabel B. V.	Wholly owned step down subsidiary	Outstanding balances (net off receivables & payables)	Not Applicable	Not Applicable	20	621	
11	Usha Martin Limited	Usha Siam Steel Industries Public Company Ltd.	Subsidiary	Outstanding balances (net off receivables & payables)	Not Applicable	Not Applicable	23	138	
12	Usha Martin Limited	Usha Siam Steel Industries Public Company Ltd.	Subsidiary	Outstanding balances - Loans give to subsidiary (net - off of repayment)	Not Applicable	Not Applicable	1,009	1,009	
13	Usha Martin Limited	Usha Martin Foundation	Employees Provident Fund Trust	Outstanding balances (net off receivables & payables)	Not Applicable	Not Applicable	-	-	
14	Usha Martin Limited	Usha Martin Employees Provident Fund	Employees Provident Fund Trust	Outstanding balances, net off receivables & payables	Not Applicable	Not Applicable	-120	-124	
15	Usha Martin Limited	U M Cables Limited	Wholly owned subsidiary	Outstanding balances, net off receivables & payables	Not Applicable	Not Applicable	158	24	

- Note:
1. Opening outstanding balances (net of receivables & payables by the Company, wherever applicable) is as on 1st October, 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 31st March, 2023. [Outstanding balances with respect to payables has been disclosed as Negative.]



*Signature*