

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

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|--|--------------------------------------|---|--|
| Name of the Target Company (TC) | USHA MARTIN LTD. | | |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer | INDIA OPPORTUNITIES GROWTH FUND LTD. | | |
| Whether the acquirer belongs to Promoter / Promoter group | - | | |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed | NSE & BSE | | |
| 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 under consideration, holding of: | | | |
| a) Shares carrying voting rights | | | |
| b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) | | | |
| 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) | 15,069,136 | 4.9449 | |
| Details of acquisition / sale | | | |
| a) Shares carrying voting rights acquired / sold | | | |
| 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) | 350,000 | 0.1149 | |

| | | | |
|--|-------------|--------|--|
| After the acquisition / sale, holding of: a) Shares carrying voting rights acquired b) Shares encumbered with the acquirer 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) | 15419136 | 5.0599 | |
| Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc). | Open market | | |
| Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable | 25/09/2024 | | |
| Equity share capital / total voting capital of the TC before the said acquisition / sale | - | | |
| Equity share capital / total voting capital of the TC after the said acquisition / sale | - | | |
| Total diluted share/voting capital of the TC after the said acquisition | - | | |

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) 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 / Authorised Signatory

Place: Mauritius

Date: 27 sept 2024


