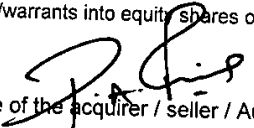


DISCLOSURES UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

Name of the Target Company (TC)		USHA MARTIN LIMITED		
Names (s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer		Vineeta Ruia and other promoters as PAC		
Whether the acquirer belongs to Promoter/Promoter Group		Yes		
Name(s) of the Stock Exchange (s) where the shares of TC are Listed		Mumbai Stock Exchange (BSE), The National Stock Exchange of India Ltd (NSE), Societe de la Bourse de Luxembourg (GDR are listed at Luxembourg)		
Details of the acquisition/disposal as follows		Number	% w.r.t. total shares/voting capital wherever applicable	% w.r.t. total diluted shares/voting capital of the TC (*)
Before the acquisition/disposal under consideration, holding of :				
a)	Shares carrying voting rights	12,84,13,320	42.14%	42.14%
		and 4,748,716 GDR (yet to be converted into 23,743,580 underlying Equity Shares at the option of the holder)		
b)	Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)			
c)	Voting rights (VR) otherwise than by equity 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)			
e)	Total (a+b+c+d)	12,84,13,320	42.14%	42.14%
		and 4,748,716 GDR (yet to be converted into 23,743,580 underlying Equity Shares at the option of the holder)		
Details of acquisition/sale				
a)	Shares carrying voting rights acquired/sold	(1,25,000)	(0.04)	(0.04)
b)	VRs acquired / sold otherwise than by equity 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)	(1,25,000)	(0.04)	(0.04)

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After the acquisition/sale, holding of			
a)	Shares carrying voting rights	12,82,88,320	42.10%
		and 4,748,716 GDR (yet to be converted into 23,743,580 underlying Equity Shares at the option of the holder)	42.10%
b)	Shares encumbered with acquirer		
c)	VRs otherwise than by equity 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/sale		
e)	Total (a+b+c+d)	12,82,88,320	42.10%
		and 4,748,716 GDR (yet to be converted into 23,743,580 underlying Equity Shares at the option of the holder)	42.10%
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		07/07/2014	
Equity share capital / total voting capital of the TC before the said acquisition/sale		Rs. 30,47,41,780.00	
Equity share capital/ total voting capital of the TC after the said acquisition/sale		Rs. 30,47,41,780.00	
Total diluted share/voting capital of the TC after the said acquisition/sale		Rs. 30,47,41,780.00	
<p>Note:</p> <p>(*) 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.</p> <p>(**) 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.</p>			
<p>Signature of the acquirer / seller / Authorised Signatory</p> 			
<p>Place: Mumbai CONSTITUTED POA HOLDER</p>			
<p>Date: 09-07-2014</p>			