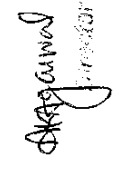


**Format for disclosure by the Promoter(s) to the Stock Exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance / release of encumbrance, in terms of Regulation 31 (1) and 31 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company		Usha Martin Limited											
Names of the Stock Exchanges where the shares of the target company are listed		National Stock Exchange & Bombay Stock Exchange											
Date of reporting		11.03.2016											
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked		UMIL Share & Stock Broking Services Limited											
Details of the creation/invocation/release of encumbrance :		Details of events pertaining to encumbrance (3)											
Name of the promoter (s) or PACs with him (**)	Promoter holding in the target Company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)					Post event holding of encumbered shares (creation [(2) + (3)]/release [(2)-(3)]/ invocation [(2)-(3)])			
	No. of shares	% of total share capital	% w.r.t diluted share capital (*)	No. of shares	% of total share capital	Type of event (creation/release/invocation)	Date of creation/invocation/release of encumbrance	Type of encumbrance (pledge/lien/ non disposal undertaking/ others)	No. of shares	% of total share capital	Name of the entity in whose favor shares encumbered	No. of shares	% of total share capital
UMIL Share & Stock Broking Services Limited	3,88,88,369	12.76	11.471	NIL	NIL	Creation	10.03.2016	Pledge	3,80,00,000	12.47	State Bank of India CAG Branch Kolkata	3,80,00,000	12.47
Usha Martin Limited													
Signature of the Authorised Signatory :													
Place : Kolkata													
Date : 11.03.2016													

(\*\*) The names of all promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

(\*) Total share capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the Listing Agreement (Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. 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.