

Our Ref: NGC/NGC/009505

www.tridenttrust.com

17 January 2018

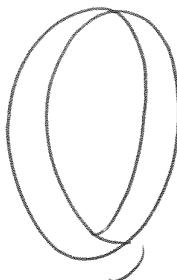
The Secretary
Bombay Stock Exchange Limited
Floor 25, PhirozeJeejeebhoy Towers,
Dalal Street
Mumbai - 400 001
Ph: 91-22-22721233/4, 91-22-66545695(Hunting)
Fax No: 91-22-22721919 & 22722041
E-mail: corp.relations@bseindia.com

Dear Sirs,

Enclosed please find herewith Form C under Regulation 6 (2) and 7 (2) of SEBI (Prohibition of Insider Trading Regulations) 2015 and under Regulation 29 (2) of the SEBI SAST Regulations, 2011 for conversion of GDR into equity shares of Usha martin Limited for your reference and record.

Kindly acknowledge safe receipt.

Yours faithfully



**Authorised Signatories for Trident Corporate Services (No 2) Limited as sole
Corporate Director of Peterhouse Investments Limited**

Our Ref: NGC/NGC/009505

17 January 2018

Company Secretary
Usha Martin Limited
2A, Shakespeare Sarani,
Kolkata-700 071

E-mail: cosec@ushamartin.co.in

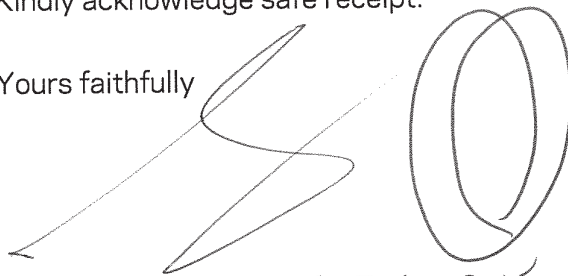
Dear Sir/Madam

This is in response to your letter dated 22nd December 2017 regarding our declaration for conversion of GDR into equity shares of your Company.

As desired, please find enclosed, the revised forms, filled in as per your direction under Regulation 6 (2) and 7 (2) of SEBI (Prohibition of Insider Trading Regulations) 2015 and under Regulation 29 (2) of the SEBI SAST Regulations, 2011.

Kindly acknowledge safe receipt.

Yours faithfully



**Authorised Signatories for Trident Corporate Services (No 2) Limited as sole
Corporate Director of Peterhouse Investments Limited**

Our Ref: NGC/NGC/009505

17 January 2018

The Secretary
National Stock Exchange of India Ltd
Exchange Plaza,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East)
Mumbai - 400 051
Ph: 91-22-26598353/8196/8436
Fax: 91-226598194 26598237/38
E-mail: cmlist@nse.co.in

Dear Sirs,

Enclosed please find herewith Form C under Regulation 6 (2) and 7 (2) of SEBI (Prohibition of Insider Trading Regulations) 2015 and under Regulation 29 (2) of the SEBI SAST Regulations, 2011 for conversion of GDR into equity shares of Usha Martin Limited for your reference and record.

Kindly acknowledge safe receipt.

Yours faithfully



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Corporate Director of Peterhouse Investments Limited**

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

Name of the Target Company (TC)	USHA MARTIN LIMITED		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Peterhouse Investments Limited 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 share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
Before the acquisition/disposal under consideration, holding of :			
a) Shares carrying voting rights	18,971,455 And 2,785,691 GDR (yet to be converted into 13,928,455 Equity Shares at the option of the holder)	6.23%	6.23%
b) Voting rights (VR) 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)	-	-	-
d) Total (a+b+c)	18,971,455 And 2,785,691 GDR (yet to be converted into 13,928,455 Equity Shares at the option of the holder)	6.23%	6.23%

<p>Details of acquisition/sale</p> <p>a) Shares carrying voting rights acquired</p> <p>b) VRs acquired otherwise than by equity shares</p> <p>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</p>	<p>Conversion of 1,000,000 GDRs into 5,000,000 underlying Equity Shares of the Company</p> <p>-</p> <p>-</p>	<p>1.64%</p>	
<p>d) Total (a+b+c)</p>	<p>Conversion of 1,000,000 GDRs into 5,000,000 underlying Equity Shares</p>		
<p>After the acquisition/sale, holding of:</p> <p>a) Shares carrying voting rights</p> <p>b) VRs otherwise than by equity shares</p> <p>c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify</p>	<p>23,971,455</p> <p>And 1,785,691 GDR (yet to be converted into 8,928,455 Equity Shares at the option of the holder)</p> <p>-</p> <p>-</p>	<p>7.87%</p> <p>-</p>	<p>7.87%</p> <p>-</p> <p>-</p>

holding in each category) after acquisition			
d) Total (a+b+c)	23,971,455 And 1,785,691 GDR (yet to be converted into 8,928,455 Equity Shares at the option of the holder)	7.87%	7.87%
Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Off-market/inter-se-transfer amongst Promoters		
Date of intimation	20.12.2017		
Equity share capital / total voting capital of the TC before the said acquisition/sale	Rs. 304,741,780		
Equity share capital/ total voting capital of the TC after the said acquisition/sale	Rs. 304,741,780		
Total diluted share/voting capital of the TC after the said acquisition/sale	Rs. 304,741,780		

Note:

(*) 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

Authorised Signatories for Trident Corporate Services (No 2) Limited as sole Corporate Director of Peterhouse Investments Limited

Place: Guernsey

Date: 18-01-2018