



Usha Martin Limited

2A, Shakespeare Sarani, Kolkata (formerly Calcutta) - 700 071, India
Phone : (00 91 33) 71006300/599, Fax : (00 91 33) 2282 9029, 71006400/500
CIN : L31400WB1986PLC091621
Website : www.ushamartin.com

9th October, 2018

The Secretary
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051
[Scrip Code: USHAMART]

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

Dear Sirs,

Kind Attn: Mr Subhash Purohit, Assistant Manager, Listing Compliance, BSE India
Mr. Khyati Vidwans, Manager - Surveillance, National Stock Exchange

Sub: Clarification on news item

We refer to the news item titled “*Usha Martin union raises concern over irregular payment of salaries at Ranchi plant*” published in www.economictimes.indiatimes.com on 8th October, 2018.

There have been occasional delays in payment of salaries at Ranchi Plant due to difficult financial conditions of the Company. In spite of this, the Company has always tried to see that the delays do not accumulate and affect the employees adversely. The union quoted in the news item is not a recognized trade union of the Company and does not represent the voice of the employees of the Company at Ranchi Plant.

At present, there are no material events and/or material information as per Company’s policy which is not in the public domain, which could have a bearing on the operation / performance of the Company. Therefore, the Company is not required to make any announcement under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Request you to please take this letter on record.

Yours sincerely
For Usha Martin Limited


Shampa Ghosh Ray
Company Secretary

9th October, 2018

The Secretary
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051
[Scrip Code: USHAMART]

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

Dear Sirs,

Kind Attn: Mr Subhash Purohit, Assistant Manager, Listing Compliance, BSE India
Mr. Khyati Vidwans, Manager - Surveillance, National Stock Exchange

Sub: Clarification on news item

We refer to the news item titled “*Usha Martin union raises concern over irregular payment of salaries at Ranchi plant*” published in [ww.economictimes.indiatimes.com](http://www.economictimes.indiatimes.com) on 8th October, 2018.

There have been occasional delays in payment of salaries at Ranchi Plant due to difficult financial conditions of the Company. In spite of this, the Company has always tried to see that the delays do not accumulate and affect the employees adversely. The union quoted in the news item is not a recognized trade union of the Company and does not represent the voice of the employees of the Company at Ranchi Plant.

At present, there are no material events and/or material information as per Company’s policy which is not in the public domain, which could have a bearing on the operation / performance of the Company. Therefore, the Company is not required to make any announcement under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Request you to please take this letter on record.

Yours sincerely
For Usha Martin Limited

Shampa Ghosh Ray
Company Secretary