

11<sup>th</sup> June 2018

Department of Corporate Services  
BSE Limited  
P.J. Towers, Dalal Street  
Mumbai 400 001  
Scrip Code: 517146

The Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex  
Bandra (E), Mumbai 400051  
Scrip Code: USHAMART

Dear Sir,

**Subject : Intimation under Regulation 30 of SEBI (Listing Obligations  
and Disclosure Requirements) Regulations 2015**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this is to inform you that the Board of Directors ("Board) of the Company at its meeting held today has decided to explore the sale of its Steel Business in order to achieve the objective of deleveraging the Company. The Board *inter alia* reconstituted the Committee of Independent Directors of the Company ("Committee") to appoint investment bank(s), consultant(s) and advisor(s) to help evaluate proposals and oversee the process for sale of Steel Business of the Company.

Any actual sale of the business will only be undertaken by the Company after due consideration and by following due process of law by obtaining appropriate approvals from the Board, Regulators, Shareholders and Lenders, as applicable.

The Company will provide updates with respect to the above said as required under applicable law.

Kindly take the above on record and oblige.

Thanking you,

Yours sincerely,  
For Usha Martin Limited



Shampa Ghosh Ray  
Company Secretary

11<sup>th</sup> June 2018

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