



usha martin®

Usha Martin Limited

2A, Shakespeare Sarani, Kolkata - 700 071, India
Phone : (00 91 33) 71006300, Fax : (00 91 33) 71006400
CIN:L31400WB1986PLC091621
Email:contact@ushamartin.co.in
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Date: 11th July 2023

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]

Societe de la Bourse de
Luxembourg
35A Boulevard Joseph II
L-1840, Luxembourg
[Scrip Code: US9173002042]

Dear Sirs,

Sub : Intimation of incorporation of a new step down subsidiary

With reference to the captioned subject, the Company was informed on 10th July 2023 by Usha Martin International Limited (UMIL), a wholly owned subsidiary of the Company that UMIL has incorporated a subsidiary namely Usha Martin España, S.L. in Spain for which the registration certificate was issued on 10th July 2023. Consequently, Usha Martin España, S.L. has become a step-down subsidiary of the Company.

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September 2015, are given in Annexure-A.

Kindly take the same on record.

Yours sincerely,
For Usha Martin Limited


Shampa Ghosh Ray
Company Secretary

Enclosed a/a

Annexure A

Sl. No.	Details of events that needs to be provided	Information of such event
a)	Name of the target entity, details in brief such as size, turnover etc.	<p>Usha Martin España, S.L has been formed as wholly owned subsidiary of Usha Martin International Limited (UMIL), a wholly owned subsidiary of Usha Martin Limited</p> <p>Authorised Capital – €3000 (3000 shares with Face value of €1 each)</p> <p>Turnover, Size – Not applicable, since it is a newly incorporated company.</p>
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”	<p>The Promoter / Promoter Group / Group Companies does not have any interest in Usha Martin España, S.L.</p> <p>Two Directors and one KMP of the Company are Board members of UMIL.</p>
c)	Industry to which the entity being acquired belongs	<ul style="list-style-type: none"> • Distribution, manufacture, sale and application of metallurgical products, in particular high-performance wire ropes, LRPC strands, wires, pre-stressing accessories, machinery and cables • Provision of certain operational, new business development, client management and other services to its parent company and its affiliates on an outsourced basis.
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>UMIL has incorporated Usha Martin España, S.L as its wholly owned subsidiary with the objective of:</p> <ul style="list-style-type: none"> • Distribution, manufacture, sale and application of metallurgical products, in particular high-performance wire ropes, LRPC strands, wires, pre-stressing accessories, machinery and cables • Provision of certain operational, new business development, client management and other services to its parent company and its affiliates on an outsourced basis.





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Sl. No.	Details of events that needs to be provided	Information of such event
e)	Brief details of any governmental or regulatory approvals required for the acquisition	Approved by the Registro Mercantil Central Sección de Denominaciones, Spain
f)	Indicative time period for completion of the acquisition	Not applicable
g)	Nature of consideration - whether cash consideration or share swap and details of the same	Subscribed in cash
h)	Cost of acquisition or the price at which the shares are acquired	UMIL has subscribed to the share capital of €3000
i)	Percentage of shareholding / control acquired and / or number of shares acquired	100% of the paid-up share capital of Usha Martin España, S.L is held by UMIL
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Usha Martin España, S.L will carry on the business of:</p> <ul style="list-style-type: none">• Distribution, manufacture, sale and application of metallurgical products, in particular high-performance wire ropes, LRPC strands, wires, pre-stressing accessories, machinery and cables• Provision of certain operational, new business development, client management and other services to its parent company and its affiliates on an outsourced basis. <p>Country of incorporation – Spain Incorporation Date: 31st May 2023 Registration Certificate Date: 10th July 2023 Turnover – Not applicable since it is a newly incorporated entity.</p>

