

June 24, 2020

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
The 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 / Madam,

Sub : Compliance under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations')

In terms of Regulation 23(9) of the LODR Regulations, we enclose herewith disclosure of Related Party Transactions on a consolidated basis, in the format specified in the relevant accounting standards for the half year ended March 31, 2020.

Kindly note that the Company has published its standalone and consolidated financial results for the year ended March 31, 2020 on June 06, 2020.

The said statement is also available on the Company's website www.ushamartin.com.

We request you to take the same on record.

Thanking you,

Yours faithfully,
For Usha Martin Limited



Shamsa Ghosh Ray
Company Secretary

Encl: As mentioned above

Compliance under Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**Disclosure of Related Party Transactions on a consolidated basis, in the format specified in the accounting standards for the half year ended 31st March, 2020****Related party disclosures****(i) Related Parties**

- | | |
|--|--|
| (a) Joint ventures | Pengg Usha Martin Wires Private Limited (PUMWPL)
CCL Usha Martin Stressing Systems Limited (CCLUMSSL)
Tesac Usha Wire rope Company Limited (TUWCL) * |
| (b) Key managerial personnel | Mr. M. Rohatgi, Chairman (appointed as Chairman with effect from 20th January, 2020)
Mr. Brij K Jhavar, Director
Mr. Basant Kumar Jhavar, Chairman Emeritus (till 31st March, 2019)
Mr. Prashant Jhavar, Director (till 13th September, 2019)
Mr. G. N. Bajpai, Chairman (till 31st March, 2019)
Mr. Salil Singhal, Director (till 30th July, 2019)
Mr. Jitender Balakrishnan, Director (till 30th July, 2019)
Mr. P.S.Bhattacharyya, Director (till 30th July, 2019)
Mr. V. Ramakrishna Iyer, Director
Mr. Vijay Singh Bapna, Director (with effect from 27th May, 2019)
Mrs. Ramni Nirula, Director (with effect from 26th July, 2019)
Ms. A. Ramakrishnan, Director (till 9th January, 2019)
Mr. Rajeev Jhavar, Managing Director
Mr. P.K.Jain, Joint Managing Director (deceased on 17th May, 2020)
Mr. Rohit Nanda, Chief Financial Officer (till 9th April, 2019)
Mrs. Shampa Ghosh Ray, Company Secretary
Mr. Anirban Sanyal, Chief Financial Officer (with effect from 10th April, 2019) |
| (c) Substantial interest in the voting power of the entity | UMI Special Steel Limited (UMISSL) (under liquidation) |
| (d) Others | Usha Martin Employee Provident Fund Trust
Joh Pengg Austria AG (Holding Company of PUMWPL) |

* Represents step-down joint venture.

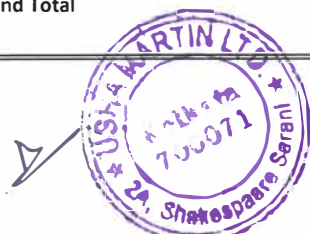


(All amounts in Rs. lakhs)

(ii) Particulars of transactions

The following table provides the total amount of transactions that have been entered into with the related parties for the relevant financial period:

Name and relationship	Half Year-end	Transactions during the period						
		Sale of products and services	Purchase of Machineries	Dividend Received	Interest expenses/ (income) (net)	Key management personnel' remuneration #	Directors' sitting fees	Contribution to Employees Provident Fund Trust
Key managerial personnel								
Mr. Rajeev Jhawar	31st March, 2020	-	-	-	-	59	-	-
	31st March, 2019	-	-	-	-	74	-	-
Mr. Brij K Jhawar	31st March, 2020	-	-	-	-	-	2	-
	31st March, 2019	-	-	-	-	-	2	-
Mr. P. K. Jain	31st March, 2020	-	-	-	-	84	-	-
	31st March, 2019	-	-	-	-	80	-	-
Mrs. Ramni Nirula	31st March, 2020	-	-	-	-	-	4	-
	31st March, 2019	-	-	-	-	-	-	-
Mr. Vijay Singh Bapna	31st March, 2020	-	-	-	-	-	3	-
	31st March, 2019	-	-	-	-	-	-	-
Mr. Anirban Sanyal	31st March, 2020	-	-	-	-	59	-	-
	31st March, 2019	-	-	-	-	-	-	-
Mr. Rohit Nanda	31st March, 2020	-	-	-	-	-	-	-
	31st March, 2019	-	-	-	-	103	-	-
Mrs. Shampa Ghosh Ray	31st March, 2020	-	-	-	-	39	-	-
	31st March, 2019	-	-	-	-	17	-	-
Mr. Basant Kumar Jhawar	31st March, 2020	-	-	-	-	-	-	-
	31st March, 2019	-	-	-	-	-	2	-
Mr. Prashant Jhawar	31st March, 2020	-	-	-	-	-	-	-
	31st March, 2019	-	-	-	-	-	2	-
Mr. Jitender Balakrishnan	31st March, 2020	-	-	-	-	-	-	-
	31st March, 2019	-	-	-	-	-	6	-
Mr. G.N.Bajpai	31st March, 2020	-	-	-	-	-	-	-
	31st March, 2019	-	-	-	-	-	7	-
Mr. Salil Singhal	31st March, 2020	-	-	-	-	-	-	-
	31st March, 2019	-	-	-	-	-	4	-
Mr. P.S.Bhattacharyya	31st March, 2020	-	-	-	-	-	-	-
	31st March, 2019	-	-	-	-	-	4	-
Mr. V. Ramakrishna Iyer	31st March, 2020	-	-	-	-	-	2	-
	31st March, 2019	-	-	-	-	-	2	-
Mr. M. Rohatgi	31st March, 2020	-	-	-	-	-	6	-
	31st March, 2019	-	-	-	-	-	4	-
Ms. A. Ramakrishnan	31st March, 2020	-	-	-	-	-	-	-
	31st March, 2019	-	-	-	-	-	3	-
Total	31st March, 2020	-	-	-	-	241	17	-
	31st March, 2019	-	-	-	-	274	36	-
Others								
Usha Martin Employees provident Fund Trust	31st March, 2020	-	-	-	-	-	-	184
	31st March, 2019	-	-	-	-	-	-	141
Joh Pengg Austria AG	31st March, 2020	-	-	-	-	-	-	-
	31st March, 2019	759	8	0	-	-	-	-
Total	31st March, 2020	-	-	-	-	-	-	184
	31st March, 2019	759	8	0	-	-	-	141
Grand Total	31st March, 2020	-	-	-	-	241	17	184
	31st March, 2019	759	8	0	-	274	36	141



(All amounts in Rs. lakhs)

(iii) Balance outstanding at the half year end 31st March, 2020

Name and relationship		Balance outstanding at the year end					
		Corporate / other guarantees given	Trade receivables	Trade payables/ other financial liabilities	Loans and advances (long term / short-term)	Investments in equity shares	Company's contribution to Related Party Trust
Substantial interest in voting power of the Company UMISSL	31st March, 2020	-	-	-	-	*	-
	31st March, 2019	-	-	-	-	*	-
Key managerial personnel Mr. Rajeev Jhawar	31st March, 2020	29,075	-	-	-	-	-
	31st March, 2019	1,99,594	-	2	-	-	-
Mr. P. K. Jain	31st March, 2020	-	-	-	-	-	-
	31st March, 2019	-	-	9	-	-	-
Mr. Rohit Nanda	31st March, 2020	-	-	-	-	-	-
	31st March, 2019	-	-	14	-	-	-
Ms. Shampa Ghosh Ray	31st March, 2020	-	-	-	-	-	-
	31st March, 2019	-	-	2	-	-	-
Total	31st March, 2020	29,075	-	-	-	-	-
	31st March, 2019	1,99,594	-	27	-	-	-
Others Usha Martin Employees Provident Fund Trust	31st March, 2020	-	-	-	-	-	118
	31st March, 2019	-	-	-	-	-	228
Joh Pengg Austria AG	31st March, 2020	-	-	-	1	1,620	-
	31st March, 2019	-	342	-	1	1,620	-
Total	31st March, 2020	-	-	-	1	1,620	118
	31st March, 2019	-	342	-	1	1,620	228
Grand Total	31st March, 2020	29,075	-	-	1	1,620	118
	31st March, 2019	1,99,594	342	27	1	1,620	228

* Amount is below the rounding off norm adopted by the Group.

Terms and conditions of transactions with related parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. For the half year ended 31st March, 2020 and 31st March, 2019, the Group has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

The Group routinely enters into transactions with these related parties in the ordinary course of business at market rates and terms.

As the future liability for gratuity and leave is provided on an actuarial basis for the Company as a whole, the amount pertaining to key managerial personnel is not ascertainable and therefore not included above.

