



**Usha Martin Limited**

2A, Shakespeare Sarani, Kolkata (formerly Calcutta) - 700 071, India

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CIN : L31400WB1986PLC091621

Website : www.ushamartin.com

13<sup>th</sup> June, 2018

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

Dear Sir / Madam,

Subject : Your email dated 12<sup>th</sup> June, 2018 seeking further information in respect  
of the disclosure made by the Company on 11<sup>th</sup> June, 2018

This is with reference to your aforementioned e-mail requesting for further information in connection to the announcement made by the Company on 11<sup>th</sup> June, 2018. We would like to clarify that the Board of Directors at their Meeting held on 11<sup>th</sup> June, 2018 had taken the decision to explore the possibility for sale of its' Steel Business in order to achieve the objective of deleveraging the Company and had empowered a Committee of Independent Directors to inter-alia appoint various agencies such as investment banker(s), consultant(s), advisors for evaluating proposals and oversee the process in this regard. At this stage the decision of the Board is only to explore the possibility of sale of Steel Business, any actual sale of the aforesaid Business will only be undertaken by the Company after following due process of law including obtaining appropriate approvals. The Company shall continue to provide updates to the Stock Exchange on the progress in accordance with applicable law.

We hope you will find the above in order.

Thanking you,

Yours sincerely,  
For Usha Martin Limited

  
Shampa Ghosh Ray  
Company Secretary