



Usha Martin Limited

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

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CIN : L31400WB1986PLC091621

Website : www.ushamartin.com

19th November, 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]

Kind Attn : Ms. Vibha Kallianpur, Deputy Manager–Surveillance, NSE

Ms. Zarina Shah, Deputy Manager–Surveillance, BSE

Dear Madam,

Sub : Reply to your emails dated 19th November 2018 seeking clarification on a news article

We refer to your emails dated 19th November, 2018 in connection with the news article "*Usha Martin-Tata Steel deal : Basant-Prashant Jhavar may sell majority stake*" published in Business Standard dated 19th November 2018.

The news article mentions about part of the promoter group evincing interest to sell their partial stake to Tata Steel. We would like to clarify that the Company is not aware of any such discussions or developments.

We would also like to state that presently there is no development within the knowledge of the Company which would entail a disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 or other applicable laws and hence the Company is not in a position for providing its comment for the movement of the scrip.

We hope you will find the above in order.

Yours sincerely,
For Usha Martin Limited


Shampa Ghosh Ray
Company Secretary