

16th January, 2019

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]

Kind Attn : Mr. Mayur Jain, Deputy Manager, Surveillance

Dear Sir,

Sub: Reply to your email dated 15th January, 2019

We refer to your email dated 15 January, 2019 in connection with the news article “RoC summons Usha Martin directors to conduct enquiry” published in Business Standard dated 10th January, 2019. The complaints submitted by Mr. Basant Kumar Jhawar to the Ministry of Corporate Affairs (MCA) are already part of a petition filed by him and other promoters before NCLT, Kolkata in August, 2017. This petition is currently pending before NCLT for adjudication and we have updated the stock exchanges in relation to this litigation in the past.

1. For the purposes of responding to your email, following is the chronology of events:

- a) Mr. Basant Kumar Jhawar along with three other promoters had filed a petition before NCLT, Kolkata on 17 August 2017 against the Company and its Managing Director under Sections 241 and 242 of the Companies Act, 2013.
- b) The Company had intimated the stock exchanges of this development on 18 August 2017.
- c) Mr Basant Kumar Jhawar, one of the promoter directors of the Company had submitted complaint letters to the MCA on 15 December 2017 along with follow-up letters on 18 July 2018, 20 August 2018 and 4 September 2018 alleging certain irregularities. Mr. Basant Kumar Jhawar submitted his complaint letter of 15 December 2017 before NCLT, Kolkata in March, 2018 as part of the ongoing Court proceedings /litigation.
- d) Based on the aforesaid complaints, notices dated 13 September 2018 and 15 October 2018 were issued to the Company by Registrar of Companies, West Bengal (ROC) and the Company responded to these notices vide replies dated 23 October 2018 and 29 October 2018 respectively.
- e) Thereafter, the ROC issued a notice dated 7 January 2019 summoning the Executive Directors and Key Management Personnel of the Company to respond and provide supporting documents with respect to the aforesaid complaints through personal appearance on 11 January 2019.
- f) The Managing Director, Joint Managing Director [Wire & Wire Rope Business], Chief Financial Officer and the undersigned appeared before the ROC on 11 January 2019 and provided responses.
- g) Thereafter, the ROC has not issued any further letter or observations.

We shall update the stock exchanges in the event any material developments take place in relation to the aforesaid litigation.

We hope you will find the above in order.

Yours sincerely
For Usha Martin Limited



Shampa Ghosh Ray
Company Secretary