



# 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  
Website:www.ushamartin.com

January 15, 2024

The Secretary  
National Stock Exchange  
of India Ltd  
Plot No C/1, G Block  
Bandra Kurla Complex,  
Bandra (E), Mumbai- 400051  
[Symbol: USHAMART]

The Secretary  
BSE Limited  
Phiroze Jeejeebhoy  
Towers, Dalal Street  
Mumbai- 400001  
[Scrip Code: 517146]

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

Dear Sir / Madam,

**Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 read with Para A, Part A, Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), we hereby inform that Usha Siam Steel Industries Public Company Limited (hereinafter referred to as “**USSIPCL**”), a subsidiary of the Company in Thailand has entered into an Agreement today to acquire 50% of the share capital of Tesac Usha Wire Rope Company Limited (hereinafter referred to as “**TUWCL**”), a step-down joint venture of the Company from Kobelco Wire Company Limited.

The relevant information as required under Regulation 30 and Schedule III of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July 2023 is annexed herewith as **Annexure A**.

Yours sincerely,  
For Usha Martin Limited

Shampa Ghosh Ray  
Company Secretary

Encl : as above



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## Annexure A

Information required under Regulation 30 of SEBI LODR Regulations read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, pertaining to acquisition:

Sl. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<b>Name of the target entity:</b> Tesac Usha Wire Rope Company Limited (“TUWCL”)  <u>Details as at 31<sup>st</sup> December 2023</u>  <b>Turnover:</b> Baht 129.05 million <b>PAT:</b> Baht (19.80) million <b>Net worth:</b> Baht 148.91 million
2.	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 “arm’s length”	TUWCL is a joint venture between Kobelco Wire Company Limited (50%), USSIPCL (~49.9%) and Usha Martin Singapore Pte Limited, a wholly owned subsidiary of the Company in Singapore (~0.1%).  The proposed acquisition of equity shares of TUWCL by USSIPCL from Kobelco Wire Company Limited is not a related party transaction.  None of the promoter / promoter group / group companies have any interest in the said acquisition.
3.	Industry to which the entity being acquired belongs	Manufacturing of Wire Ropes
4.	Objects and impact 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)	Purchase of shares is in the ordinary course of business.  Post this acquisition, TUWCL will become a subsidiary of USSIPCL and a step-down subsidiary of the Company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	NA
6.	Indicative time period for completion of the acquisition	31 <sup>st</sup> January 2024
7.	Consideration – whether cash consideration or share swap or any other form and details of the same	Cash Consideration



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Sl. No.	Particulars	Details
8.	Cost of acquisition and/or the price at which the shares are acquired	Cost of acquisition is Baht 74.45 million
9.	Percentage of shareholding / control acquired and / or number of shares acquired	12,50,000 equity shares i.e. 50% shareholding held by Kobelco Wire Company Limited in TUWCL
10.	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>TUWCL was incorporated on January 29, 2013 in Thailand as Joint Venture between USSIPCL and Tesac Wire Rope Company Limited. Tesac Wire Rope Company Limited was merged with Shinko Wire Company Limited in 2017. Later Sinko Wire Company Limited changed its trade name to Kobelco Wire Company Limited w.e.f. 1<sup>st</sup> January 2021. TUWCL is in business of manufacturing of Wire Ropes.</p> <p>Last 3 years turnover of the company: Year ended 31<sup>st</sup> March 2021 – Baht 200.93 million Year ended 31<sup>st</sup> March 2022 – Baht 194.19 million Year ended 31<sup>st</sup> March 2023 – Baht 245.08 million.</p>