

National Stock Exchange Of India Limited**Department: INVESTIGATION**

Download Ref No.: NSE/INVG/48574

Date: June 13, 2021

Circular Ref No.: 117/2021

To All NSE Members

Sub: SAT Order in respect of Nirmal Kotecha in the matter of Usher Agro Limited (UAL)

This is with reference to NSE Circular No. NSE/INVG/42170 dated September 18, 2019 in respect of SEBI Order No. WTM/GM/EFD/36/2019-20 dated September 18, 2019.

Hon'ble SAT now vide its Order dated June 08, 2021 has stated that "impugned order cannot be sustained and is quashed." for the below mentioned entity:

Sr. No.	Name of the Entity	PAN
1	Nirmal Kotecha	AEZPK2016H

The detailed order is available on SAT website (<http://www.Sat.gov.in>). Further, the consolidated list of such entities is available on the Exchange website <http://www.nseindia.com> home page under "Domestic Investors – Regulatory - Regulatory Actions".

Members are advised to take note of the above and ensure compliance.

In case of any further queries, members are requested to contact the following officials:

Mr Anand Jangir (Extn.: 22385), Mr Ashish Tiwari (Extn:22403)

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For and on behalf of
National Stock Exchange of India Limited

Binoy Yohannan
Chief Manager