



Usha Martin Limited

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CIN : L31400WB1986PLC091621
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UML/SECT/

November 09, 2015

The Secretary
The Bombay Stock Exchange
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai – 400 001
[Fax No. 022-22723719]

Societe de la Bourse de Luxembourg
Societe Anonyme/R.C.B 6222
B.P.165, L-2011, Luxembourg
[Fax No.00 352 473298]

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
[Fax No. 022-26598347]

Dear Sir,

This is to inform you that the Company has agreed to divest its entire stake of 50% held in 'Dove Airlines Private Limited' (DAPL), a joint venture company at a consideration of Rs.8,10,50,000 subject to certain adjustments.

The necessary Share Purchase Agreement for the above divestment has been signed by the Company today and the transaction will be completed upon receipt of approval from DGCA, Government of India. Subsequent to such divestment, DAPL shall cease to be a joint venture of the Company.

Thanking you,

Yours faithfully,
For Usha Martin Limited

K Chatterjee
Dy. General Manager – Secretarial