

**RAJEEV JHAWAR**

'ARJUN ENCLAVE'  
FLAT 4C & 5C  
12C JUDGES COURT ROAD  
KOLKATA - 700 027  
TEL. : 2439 8484/5, 2449 8888

Date: 6<sup>th</sup> April, 2023

The Secretary  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001  
[Scrip Code: 517146]

The Manager  
National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> Floor  
Plot No. C/1, G Block  
Bandra Kurla Complex, Bandra  
Mumbai 400 051  
[Scrip Code: USHAMART]

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

Dear Sir(s),

**Disclosures under Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

As required by Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (as amended), it is hereby confirmed that we, the Promoter and Promoter Group of the Company along with persons acting in concert, have not made any encumbrance, directly or indirectly on the shares held by us in the Company during the Financial Year ended 31<sup>st</sup> March 2023.

Thanking you,

Yours faithfully,



Rajeev Jhavar  
Promoter

Copy to: The Company Secretary  
Usha Martin Limited  
2A, Shakespeare Sarani  
Kolkata 700 071