

KENWYN OVERSEAS LTD.

(Company registered in BVI)

Mail address:

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The Secretary
National Stock Exchange of India Ltd
Exchange Plaza 5th Floor
Plot C/1, G Block
Bandra Kurla Complex
Bandra (East)
Mumbai-400051

September 25, 2012

Kenywn Overseas Ltd.

Dear Sir or Madam,

Please find attached the form "Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011" and "Form D" for your information.

Yours sincerely,


Patrick Schmutz

**DISCLOSURES UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL
ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011**

1	Name of the Target Company (TC)	USHA MARTIN LIMITED		
2	Names (s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Kenwyn Overseas Limited and other promoters as PAC		
3	Whether the acquirer belongs to Promoter/Promoter Group	Yes		
4	Name(s) of the Stock Exchange (s) where the shares of TC are Listed	Mumbai Stock Exchange (BSE), The National Stock Exchange of India Ltd (NSE), Societe de la Bourse de Luxembourg (GDR are listed at Luxembourg)		
5	Details of the acquisition/disposal/holding of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t. total shares/voting capital wherever applicable	% w.r.t. total diluted shares/voting capital of the TC (*)
Before the acquisition/disposal under consideration, holding of :				
a)	Shares carrying voting rights	126,036,320	41.36%	41.36%
b)	Voting rights (VR) otherwise than by equity shares			
c)	Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)			
Total (a+b+c)		126036320	41.36%	41.36%
Details of acquisition/sale				
a)	Shares carrying voting rights acquired	Acquisition of 1708025 GDR (yet to be converted into 8540125 underlying Equity Shares at the option of the holder)		
b)	VRs acquired otherwise than by equity shares			
c)	Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold			
Total (a+b+c)		1708025 GDR (yet to be converted into 8540125 underlying Equity Shares at the option of the holder)		
After the acquisition/sale, holding of				
a)	Shares carrying voting rights acquired	126,036,320	41.36%	41.36%
		and 1708025 GDR (yet to be converted into 8540125 underlying Equity Shares at the option of the holder)		

	b) VRs acquired otherwise than by equity shares			
	c) Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition/sale			
	Total (a+b+c)	126,036,320	41.36%	41.36%
		and 1708025 GDR (yet to be converted into 8540125 underlying Equity Shares at the option of the holder)		
6	Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Off Market/Inter-se-transfer amongst Promoters		
7	Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	24.09.2012		
8	Equity share capital / total voting capital of the TC before the said acquisition/sale	Rs. 304,741,780.00		
9	Equity share capital/ total voting capital of the TC after the said acquisition/sale	Rs. 304,741,780.00		
10	Total diluted share/voting capital of the TC after the said acquisition/sale	Rs. 304,741,780.00		

Note:

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Signature of the acquirer / Authorised Signatory

Place: Zurich

Date: September 25, 2012

Kenwyn Overseas Ltd.


 Patrick Schmutz, Director

FORM D

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992

[Regulations 13(4), 13(4A) and 13(6)]

Details of change in shareholding or voting rights held by Director or Officer and his dependants or Promoter or Person who is part of Promoter Group of Usha Martin Limited

Name, PAN No. & Address of Promoter/ Person who is part of Promoter Group/ Director/ Officer.	No. & % of shares/ voting rights held by the Promoter/Person who is part of Promoter Group/ Director/ Officer	Date of receipt of allotment advice/ acquisition / sale of shares/ voting rights	Date of intimation to company	Mode of acquisition (market purchase/ public/rights/preferential offer, etc.) /sale	No. & % of shares/ voting rights post acquisition/ sale	Trading Member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the trade was executed	Buy quantity	Buy value (\$.)	Sell quantity	Sell value
Kenwyn Overseas Limited PAN No. AACCK8640B registered office: Trident Trust (BVI) Ltd Trident Chambers Wickhams Cay P.O. Box 146 Road Town, Tortola British Virgin Islands	1,43,64,680 4.71%	Acquisition of GDR on 24.09.2012	Intimation of GDR on 24.09.2012	Off Market / Inter-se-transfer amongst Promoters	1,43,64,680 4.71% and 17,08,025 GDR (Yet to be converted into 85,40,125 underlying equity shares at the option of the holder)	N.A.	N.A.	17,08,025 GDR (Yet to be converted into 85,40,125 underlying equity shares at the option of the holder)	4099260.00	Nil	Nil

Date : September 25, 2012

Place : Zurich

Kenwyn Overseas Ltd.


 Patrick Schmutz, Director