

RAJEEV JHAWAR

"Arjun Enclave" Flat – 4C & 5C
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Date 29th November 2025

To, M/s Usha Martin Ltd 2A, Shakespeare Sarani Kolkata 700 071 Email: cosec@ushamartin.co.in	
To, M/s National Stock Exchange Ltd Exchange Plaza, 5 th Floor Plot No. C/1, G-Block Bandra Kurla Complex, Bandra (E) Mumbai 400051 Email: takeover@nse.co.in	To, The Secretary BSE Ltd Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400001 Email: corp.relations@bseindia.com

Dear Sir,

Enclosed please find the disclosures Under Regulation 29(2) of SEBI (Substantial acquisition of Shares and Takeovers) Regulations, 2011, **for purchase of 40,000 equity shares of Usha Martin Ltd.**

This is for your kind information and record.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,



(Rajeev Jhawar)

Encl: as above

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

1	Name of the Target Company (TC)	Usha Martin Ltd		
2	Names (s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Rajeev Jhavar		
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	BSE Limited, 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 (*)
<u>Before the acquisition/disposal under consideration, holding of :</u>				
a)	Shares carrying voting rights	40,90,000	1.34%	1.34%
b)	Shares in the nature of encumbrance (pledge /lien / non-disposal undertaking / others)	-	0.00%	0.00%
c)	Voting rights (VR) otherwise than by equity shares	-	0.00%	0.00%
d)	Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	0.00%	0.00%
Total (a+b+c+d)		40,90,000	1.34%	1.34%
<u>Details of acquisition/sale</u>				
a)	Shares carrying voting rights acquired	40,000	0.01%	0.01%
b)	VRs acquired otherwise than by equity shares	-	0.00%	0.00%
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	-	0.00%	0.00%
d)	Shares encumbered / invoked/ released by the acquirer	-	0.00%	0.00%
Total (a+b+c+d)		40,000	0.01%	0.01%
<u>After the acquisition/sale, holding of</u>				
a)	Shares carrying voting rights acquired	41,30,000	1.36%	1.36%
b)	Shares encumbered with the acquire	-	0.00%	0.00%
c)	VRs acquired otherwise than by equity shares	-	0.00%	0.00%
d)	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	-	0.00%	0.00%
Total (a+b+c+d)		41,30,000	1.36%	1.36%
6	Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Acquisition (NSE- Open Market)		
7	Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	28-11-2025		
8	Equity share capital / total voting capital of the TC before the said acquisition/sale	30,47,41,780		
9	Equity share capital/ total voting capital of the TC after the said acquisition/sale	30,47,41,780		
10	Total diluted share/voting capital of the TC after the said acquisition/sale	30,47,41,780		

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.

(Rajeev Jhavar)

Signature of the acquirer / Authorised Signatory

Date: 29-11-2025