

PETERHOUSE INVESTMENTS LIMITED

Administrative Office:

PO Box 287, 4th Floor, West Wing, Trafalgar Court, Admiral Park, St. Peter Port, Guernsey GY1 3RL
Telephone: 01481 727571 Fax: 01481 723162

Our Ref: AGB/AGB/009505

14 November 2012

M/s National Stock Exchange Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G-Block
BandraKurla Complex, Bandra (E)
Mumbai 400051
India

Email : listing@nse.co.in & cmllist@nse.co.in

Dear Sirs

Enclosed please find the disclosures Under Regulation 29(2) of SEBI (Substantial acquisition of Shares and Takeovers) Regulations, 2011.

This is for your information.

Kindly acknowledge receipt.

Yours faithfully

PETERHOUSE INVESTMENTS LIMITED

Per:



MR L E MEALING

Director

Enc.

Registered Office: Trident Chambers, P O Box 146, Wickhams Cay, Road Town, Tortola, British Virgin Islands
Incorporation Number : 248779 Place of Incorporation: British Virgin Islands
Directors : Mr M W Le Tissier, Mrs C Rowe, Mr R D Dekker and Mr L E Mealing

#VPW:TGC.61427#

**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	Peterhouse Investments 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 (*)
<u>Before the acquisition/disposal under consideration, holding of :</u>				
a)	Shares carrying voting rights	126,036,320	41.36%	41.36%
		and 23,18,025 GDR (yet to be converted into 1,15,90,125 underlying Equity Shares at the option of the holder)		
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)		126,036,320	41.36%	41.36%
		and 23,18,025 GDR (yet to be converted into 1,15,90,125 underlying Equity Shares at the option of the holder)		
<u>Details of acquisition/sale</u>				
a)	Shares carrying voting rights acquired	Acquisition of 6,10,000 GDR (yet to be converted into 30,50,000 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)		6,10,000 GDR (yet to be converted into 30,50,000 underlying Equity Shares at the option of the holder)	0.00%	0.00%
After the acquisition/sale, holding of				
a)	Shares carrying voting rights acquired	126,036,320	41.36%	41.36%
		and 29,28,025 GDR (yet to be converted into 1,46,40,125 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 29,28,025 GDR (yet to be converted into 1,46,40,125 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.)	Open Market		
7	Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	14 November 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: St Peter Port, Guernsey

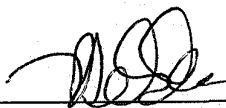
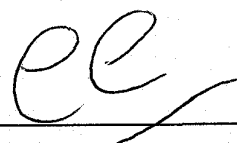
Date: 14 November 2012

Mr R D Dekker

Director

Mr L E Mealing

Director

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Mumbai 400051
India

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Dear Sirs

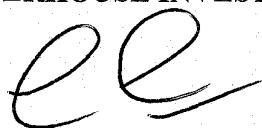
We are forwarding herewith Form C under SEBI [Prohibition of Insider Trading Regulations, 1992] for acquisition of GDR in Usha Martin Limited for your reference and record.

Kindly acknowledge receipt.

Yours faithfully,

PETERHOUSE INVESTMENTS LIMITED

Per:



MR L E MEALING
Director

Enc.

Registered Office: Trident Chambers, P O Box 146, Wickhams Cay, Road Town, Tortola, British Virgin Islands
Incorporation Number : 248779 Place of Incorporation: British Virgin Islands
Directors : Mr M W Le Tissier, Mrs C Rowe, Mr R D Dekker and Mr L E Mealing

#VPW:TGC.61433#

FORM C

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

[Regulation 13(3) and (6)]

Regulation 13(3) – Details of change in shareholding in respect of persons holding more than 5% shares in a listed company

Name, PAN No. & address of shareholders	Shareholding prior to acquisition/sale	No. & % of shares/voting rights acquired/sold	Receipt of allotment advice/acquisition of shares/sale of shares specify	Date of intimation to company	Mode of acquisition (market purchase/public rights/Preference I offer etc.)	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 (GDR)	Buy value (\$)	Sell quantity	Sell value (\$)
1	2	3	4	5	6	7	8	9	10	11	12	13
Peterhouse Investments Ltd. PAN : AAECP3255H P.O. Box 287, 4th Floor, West Wing, Trafalgar Court, Admiral Park, St Peter Port, Guernsey GY1 3RL Channel Islands	18971455 6.23% AND 610,000 GDR (Yet to be converted into 3,050,000 underlying Equity Shares)	610,000 GDR (Yet to be converted into 3,050,000 underlying Eq. Shares)	Purchase of GDR on 14-Nov-12	14-Nov-12	Market purchase	18971455 6.23% AND 1,220,000 GDR (Yet to be converted into 6,100,000 underlying Equity Shares)	NA	Societe de la Bourse de Luxembourg	610,000 GDR (Yet to be converted into 3,050,000 underlying Equity Shares)	1,677,500.00	NIL	NIL

Place : St Peter Port, Guernsey Admiral Park, St Peter Port,

Date : 14-Nov-12


 Mr R D Dekker
 Director
 Signature of the acquirer/ Authorised Signatory


 Mr L E Mealing
 Director
 Signature of the acquirer/ Authorised Signatory