

USHA MARTIN VENTURES LIMITED

Redg. Office : 24, R. N. Mukherjee Road, 2nd Floor

Kolkata 700 001

Phone No. +91 33 2210-1274, Fax : +91 33 2210-1274

May 7, 2014

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

Dear Sirs,

Folio No. IN300095-10181849

Enclosed please find disclosures Under Regulation 29(2) of SEBI (Substantial acquisition of Shares and Takeovers) Regulations, 2011 for acquisition of equity shares in Usha Martin Limited.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

For Usha Martin Ventures Limited

N. K. Sharma

Director

Enc : as above

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

	Name of the Target Company (TC)	USHA MARTIN LIMITED		
	Names (s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Usha Martin Ventures Limited and other promoters as PAC		
	Whether the acquirer belongs to Promoter/Promoter Group	Yes		
	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)		
	Details of the acquisition/disposal as follows	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	128,113,320	42.04%	42.04%
		and 4,748,716 GDR (yet to be converted into 23,743,580 underlying Equity Shares at the option of the holder)		
b)	Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
c)	Voting rights (VR) otherwise than by equity shares			
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)			
e)	Total (a+b+c+d)	128,113,320	42.04%	42.04%
		and 4,748,716 GDR (yet to be converted into 23,743,580 underlying Equity Shares at the option of the holder)		
	<u>Details of acquisition/sale</u>			
a)	Shares carrying voting rights acquired/sold	150,000	0.05%	0.05%
b)	VRs acquired / sold 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			
d)	Shares encumbered/ invoked/ released by the acquirer			
e)	Total (a+b+c+-d)	150,000	0.05%	0.05%
	<u>After the acquisition/sale, holding of</u>			
a)	Shares carrying voting rights	128,263,320	42.09%	42.09%
		and 4,748,716 GDR (yet to be converted into 23,743,580 underlying Equity Shares at the option of the holder)		

for USHA MARTIN VENTURES LIMITED

N.K. Sharma
Director

b)	Shares encumbered with acquirer			
c)	VRs otherwise than by equity shares			
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			
e)	Total (a+b+c+d)-	128,263,320	42.09%	42.09%
		and 4,748,716 GDR (yet to be converted into 23,743,580 underlying Equity Shares at the option of the holder)		
	Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue /preferential allotment / inter-se transfer etc.)	Open Market		
	Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	06/05/2014		
	Equity share capital / total voting capital of the TC before the said acquisition/sale	Rs. 304,741,780.00		
	Equity share capital/ total voting capital of the TC after the said acquisition/sale	Rs. 304,741,780.00		
	Total diluted share/voting capital of the TC after the said acquisition/sale	Rs. 304,741,780.00		

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) 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.

or **USHA MARTIN VENTURES LIMITED**

Signature of the acquirer / seller / Authorised Signatory

N. K. Sharma
Director

Place: Kolkata

Date: 07-05-2014