

**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	Usha Martin Ventures 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	126,474,320	41.50%	41.50%
		and 38,41,069 GDR (yet to be converted into 1,92,05,345 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)	126,474,320	41.50%	41.50%
		and 38,41,069 GDR (yet to be converted into 1,92,05,345 underlying Equity Shares at the option of the holder)		
	<u>Details of acquisition/sale</u>			
	a) Shares carrying voting rights acquired	655000	0.21%	0.21%
	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)	655000	0.21%	0.21%
	<u>After the acquisition/sale, holding of</u>			
	a) Shares carrying voting rights acquired	127,129,320	41.72%	41.72%
		and 38,41,069 GDR (yet to be converted into 1,92,05,345 underlying Equity Shares at the option of the holder)		
	b) VRs acquired otherwise than by equity shares			

For USHA MARTIN VENTURES LIMITED

N.K. Sharma.

Director

	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)	127,129,320	41.72%	41.72%
		and 38,41,069 GDR (yet to be converted into 1,92,05,345 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	05.08.2013		
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.

For USHA MARTIN VENTURES LIMITED

Signature of the acquirer / Authorised Signatory

N. K. Sharma.
Director

Place: KOLKATA

Date: 06.08.2013