

Ref: NSE/LIST/91412/101312

February 07, 2020

COMPANY SECRETARY
USHER AGRO LIMITED
212, LAXMI PLAZA,
LAXMI INDUSTRIAL ESTATE,
NEW LINK ROAD,
ANDHERI (WEST) MUMBAI
MH 400053 IN

Sub: Delisting of shares of Usher Agro Limited (Symbol: USHERAGRO)

The equity shares of the Company Usher Agro Limited (Symbol: USHERAGRO) are listed on the Exchange with effect from July 30, 2010. However, trading in the equity shares has been suspended with effect from April 01, 2019 due to liquidation order passed against the Company.

The matter regarding the delisting of equity shares of Usher Agro Limited was placed before Delisting Committee of the Exchange in its meeting dated December 12, 2019 wherein it has been decided to compulsorily delist the equity shares of this Company from the Exchange platform, for the reasons, as recorded, in the said meeting of the Delisting Committee. The relevant extract of the minutes, of the said meeting is attached herewith.

In view of the same, the equity shares of Usher Agro Limited will be delisted w.e.f. March 02, 2020. The said order is enclosed for your reference.

Yours faithfully,
For **National Stock Exchange of India Limited**



Suresh Nair
VP (Enforcement - Regulatory)

Encl: As above

EXTRACT OF THE MINUTES OF THE DELISTING COMMITTEE OF THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED HELD ON THURSDAY, DECEMBER 12, 2019 AT MUMBAI

Usher Agro Limited (USHERAGRO)

The Committee was informed that the equity shares of the Company were listed on the Exchange w.e.f July 30, 2010. The Hon'ble National Company Law Tribunal Mumbai Bench vide MA 1586/2018 in CP (IB) No. 1817(MB)/2017 passed an order to liquidate Usher Agro Limited (USHERAGRO). Mr. Krishna Chamadia, has been appointed as the Liquidator of Usher Agro Limited (USHERAGRO).

The trading in the equity shares of the Company were suspended w.e.f April 01, 2019 due to the aforementioned liquidation order.

The Committee noted that, the Exchange had also issued the following letters and notices to the Company:

- I. Exchange letter dated March 22, 2019 intimating the company for Suspension of trading in its securities w.e.f. April 01, 2019.
- II. Public notice on November 26, 2019 as per Regulation 22(3) of Delisting Regulations, 2009 inviting any person who may be aggrieved by the proposed delisting of the company to make representation.
- III. Show Cause Notice dated November 27, 2019 as to why the equity shares of the companies should not be delisted from the Exchange.
- IV. Letter dated November 28, 2019 informing the Directors and the Promoters of the Company about the proposed delisting of the Company.

In response to Exchange letter dated November 28, 2019 to the directors and promoters of the Company, Mr. Shikha Sethia Bhura, vide her letter dated December 13, 2019, had intimated the Exchange regarding her appointment as Additional Director of the company on May 30, 2017 and resignation from the post on October 28, 2017. Therefore, she contended that she had no information about any other directors/promoters of the company, nor she was in contact with the company post her resignation.

The Committee noted that there was no response to any of the above letters issued to the Company. It was also observed that NCLT Mumbai Bench vide order dated March 07, 2019 has ordered the commencement of liquidation process of the company and Official Liquidator has been appointed for the same.

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