



USHER[®]
AGRO LIMITED

ISO 22000:2005



Regd Office : 422, Laxmi Plaza, Laxmi Ind. Estate, New Link Road, Andheri(W), Mumbai - 400053. Phone : 022-39381100 Fax : 022-39381123

18th April, 2017

To,

Bombay Stock Exchange Limited
Dept. of Corporate Services
Floor 25, P.J. Towers
Dalal Street,
Mumbai 400 001

National Stock Exchange of India Ltd.
Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051,

Dear Sir,

Sub: Disclosures of Shareholding under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

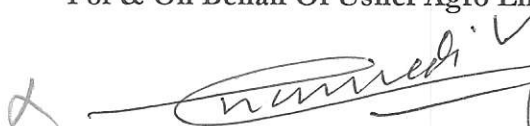

We are enclosing herewith the Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 received from IDBI Bank Ltd

Kindly take on your record and acknowledge the receipt.

Thanking You,

Yours Faithfully,

For & On Behalf Of Usher Agro Limited

Vinod Kumar Chaturvedi

Managing Director

Encl. As above

Visit us at : www.usheragro.com | Email: usher@usheragro.com

CIN. L01100MH1996PLC100380

Chatta I : 158, Gohari, Delhi-Agra Highway (NH-2), Chatta, District : Mathura (U.P.) Tel: 05662 - 242101, 326888 Fax: 05662 - 242043
Chatta II : 632-634, Village Dautana, (NH-2) Delhi-Agra Highway, Teshil Chhata, District : Mathura - 281401 (UP) Tel: 08859888500
Mathura : 239, Maholi, Krishna Nagar, Off. Delhi-Agra Highway (NH-2), Mathura - 281004. U.P. Tel: 08859008233, Fax: 565 - 2461068
Buxar : Plot No. 1898, Chaubeji Ki Chavani, Sikrol, Jalilpur, Thana Rajpur, District : Buxar (Bihar) - 801104 Tel: 06183 - 225846
Delhi : 405, Pearl Best Height - II, Netaji Subhash Place, Pritampura, New Delhi - 110034. Tel: 011 - 47253336 / 27356093



CIN: L65190MH2004GOI148838

आईडीबीआई बैंक लिमिटेड

पंजीकृत कार्यालय : आईडीबीआई टॉवर,

डब्ल्यूटीसी कॉम्प्लेक्स, कफ परेड,

मुंबई - 400 005.

टेलिफोन : (+91 22) 6655 3355, 2218 9111

फैक्स : (+91 22) 2218 0411

वेबसाइट : www.idbi.com

IDBI Bank Limited

Regd. Office : IDBI Tower,

WTC Complex, Cuffe Parade,

Mumbai - 400 005.

TEL.: (+91 22) 6655 3355, 2218 9111

FAX : (+91 22) 2218 0411

Website : www.idbi.com

संदर्भ क्र: 11 / (एस.ए.आय.सी)

अप्रैल 11, 2017

| | |
|---|---|
| The Company Secretary, Usher Agro Ltd., 422, Laxmi Plaza, Laxmi Industrial Estate, New Link Road, Andheri (W), <u>Mumbai - 400 053.</u> | The Director, Mumbai Stock Exchange Phiroze Jeejeebhoy Towers, Dalal Street, <u>Mumbai-400001.</u> |
| The Director National Stock Exchange Ltd., Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla complex, Bandra (E), <u>Mumbai - 400 051.</u> | |

Dear Sir,

Disclosure under Regulation 29 (1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and Regulation No.13 (1) of SEBI (Insider Trading) (Amendment) Regulations, 2002

In terms of the above regulations, you are hereby informed that, IDBI Bank Ltd. has acquired 94,29,916 nos. of equity shares (Face Value Rs.10/- each) from Usher Agro Ltd., in consideration of conversion of loan into equity under SDR. Taking into consideration the above allotment, IDBI Bank's holding in the company's equity shares which stood at 94,29,916 i.e. 12.14% of the company's total 7,76,71,511 nos. of equity shares. The above allotment would be subject to lock-in-period of April 18, 2018 from the date of allotment. The formats of disclosure as per SEBI's regulations are enclosed.

भवदीय,

V. V. P

(वेंकटा आर वंकारा)

उप महा प्रबंधक

संलग्न : यथोक्त.

ANNEXURE - A

Disclosure under Regulation 29 (1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

| | | | | |
|----|---|---|---|---|
| 1 | Name of the Target Company (TC) | USHER AGRO LTD. | | |
| 2 | Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer | IDBI BANK LIMITED | | |
| 3 | Whether the acquirer belongs to Promoter/Promoter Group | No | | |
| 4 | Name(s) of the Stock Exchange(s) where the shares of TC are listed | BSE AND NSE | | |
| 5 | Details of the acquisition of shares/voting rights/holding of the Acquirer and PAC | Number | % w.r.t. total share/voting capital wherever applicable | % w.r.t. total diluted share/voting capital of the TC (*) |
| | Before the acquisition under consideration, holding of: | | | |
| | a) Shares carrying voting rights | 0 | 0.00% | 0.00% |
| | b) VRs acquired otherwise than by equity shares | | | |
| | c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carryin voting rights in the TC (specify holding in each category) acquired | | | |
| | Total (a+b+c) | 0 | 0.00% | 0.00% |
| | Details of acquisition | | | |
| | a) Shares carrying voting rights acquired | 94 29 916 | 12.14% | 12.14% |
| | b) VRs acquired otherwise than by equity shares | | | |
| | c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carryin voting rights in the TC (specify holding in each category) after acquisition | | | |
| | Total (a+b+c) | 94 29 916 | 12.14% | 12.14% |
| | After the acquisition, holding of: | | | |
| | a) Shares carrying voting rights | 94 29 916 | 12.14% | 12.14% |
| | b) Voting Rights (VR) otherwise than by equity shares | | | |
| | c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carryin voting rights in the TC (specify holding in each category) | | | |
| | Total (a+b+c) | 94 29 916 | 12.14% | 12.14% |
| 6 | Mode of acquisition (e.g. open market/public issue/rights issue/preferential allotment/inter-se transfer, etc.) | Conversion of loan into equity under SDR. | | |
| 7 | Date of acquisition of/date of receipt of intimation of allotment of shares/VR/warrants/ convertible securities/any other instrument that entitles the acquirer to receive shares in the TC | April 11, 2017 | | |
| 8 | Equity share capital/total voting capital of the TC before the said acquisition | Rs.38,05,90,390/- Comprised of 3,80,59,039 equity shares of Rs. 10/- each | | |
| 9 | Equity share capital/total voting capital of the TC after the said acquisition | Rs.77,67,15,110/- Comprised of 7,76,71,511 equity shares of Rs. 10/- each | | |
| 10 | Total diluted share/voting capital of the TC after the said acquisition | Not Applicable (N.A.) | | |

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: MUMBAI

