

Date : 17th August 2019

The Secretary
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051
[Scrip Code: USHAMART]

The Secretary
BSE Limited
Phiroze Jeejeebhoy
Towers, Dalal Street
Mumbai – 400 001
[Scrip Code: 517146]

Societe de la Bourse de Luxembourg
35A Boulevard Joseph II
L-1840, Luxembourg
[Scrip Code : US9173002042]

Dear Sir / Madam,

Sub : Intimation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Directorate of Enforcement, Patna ("ED") has issued an order dated 9 August 2019, which was received by the Company on 16 August 2019, for provisional attachment of certain immovable properties of the Company valued at approximately Rs.190 crores pertaining to the wire rope business situated at Ranchi.

As per the abovementioned order, the ED has provisionally attached the aforesaid property for a period of 180 days and the Company has been directed not to transfer or dispose the property without the consent of the Hon'ble ED.

The order is passed against the Company in connection with sale of iron ore extracted from the iron ore mines situated at Ghatkuri, West Singhbhum, Jharkhand which were allotted for captive usage by the Company. The Hon'ble High Court of Jharkhand at Ranchi, in its order dated 14 February 2012, has held that the Company has the right to sell the iron ore from the iron ore mines as per the terms of the mining lease. As such, the Company disagrees with the ED's order and will take appropriate legal action to contest the same. The Company is seeking advice from its legal counsels and has been given to understand that the order does not affect the ongoing operations of the Company.

As such, furtherance to Company's disclosure policy for determination of materiality for disclosure of event or information of the Company, the Company hereby informs the exchanges of the order for the purposes of disseminating to the public at large.

We would also like to state whenever any notable event has occurred within the knowledge of the company which would entail a disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or other applicable laws, the company has proactively made necessary disclosure in respect of such event and would continue to do so in future also.

This is for your information and record.

Thanking you.

Yours sincerely,
For Usha Martin Limited



Shampa Ghosh Ray
Company Secretary