08th March, 2019

To,
Bombay Stock Exchange Limited  National Stock Exchange of India Ltd.
Dept. of Corporate Services  Plot no. C/1, G Block,
Floor 25, P.J. Towers  Bandra-Kurla Complex,
Dalal Street,  Bandra (E),
Mumbai 400001  Mumbai - 400 051
Script Code: 532765  Script Code: USHERAGRO

Dear Sir / Madam

Sub: Clarification with respect to news article appearing on www.dnaindia.com February 3, 2019, titled "CBI books rice milling firm Usher Agro for Rs 915 Crore fraud"

We wish to inform you that on a written complaint filed by the IDBI Bank Limited with CBI, BS&FC, Mumbai against the Company, the CBI, BS&FC, Mumbai has registered an FIR on 04.01.2019 under Section 120B r/w 420, 468 and 471 of IPC. Pursuant thereto, search operations were conducted by CBI at the office and plant premises of the Company. The matter is now being investigated by CBI and we are co-operating with them in all respects.

Please acknowledge the receipt of the same.

Thanking you,

Yours faithfully,

For Usher Agro Limited
(Company under Corporate Insolvency Resolution Process)

Krishna Chamadia
Resolution Professional
IP Registration No. IBBI/IPA-001/IP-P00694/2017-18/11220