



Usha Martin Limited

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CIN : L31400WB1986PLC091621
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UML/SECT/

August 05, 2016

The Secretary
The Bombay Stock Exchange
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai – 400 001
[Fax No. 022-22723719]

Societe de la Bourse de Luxembourg
Societe Anonyme/R.C.B 6222
B.P.165, L-2011, Luxembourg
[Fax No.00 352 473298]

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
[Fax No. 022-26598347]

Dear Sir,

We refer to our letter dated 9th November, 2015 informing you about the disinvestment of our entire stake of 50% held in Dove Airlines Private Limited (DAPL), a Joint Venture Company.

Please note that the said transaction has since been completed and closed upon receipt of the consideration amount as per the Share Purchase Agreement and necessary statutory clearances. Accordingly, DAPL has ceased to be a Joint Venture of the Company with effect from 4th August, 2016.

Thanking you,

Yours faithfully,
For Usha Martin Limited

K Chatterjee
Dy. General Manager – Secretarial