



Usha Martin Limited

2A, Shakespeare Sarani, Kolkata (formerly Calcutta) - 700 071, India
Phone : (00 91 33) 39800300, Fax : (00 91 33) 2282 9029, 39800400/500
CIN : L31400WB1986PLC091621
Website : www.ushamartin.com

November 21, 2020

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

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

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

Dear Sir/Madam,

Sub: Compliance under Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations')

In terms of Regulation 23(9) of the LODR Regulations, we enclose herewith disclosure of Related Party Transactions on a consolidated basis, in the format specified in the relevant accounting standards for the half year ended September 30, 2020.

Kindly note that the Company has published its standalone and consolidated financial results for the half year ended September 30, 2020 on November 10, 2020.

The said statement is also available on the Company's website www.ushamartin.com. This is for your information and record.

We request you to take the same on record.

Thanking you,

Yours faithfully,
For Usha Martin Limited


Shampa Ghosh Ray
Company Secretary

Encl: as above



Usha Martin Limited

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Compliance under Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Disclosure of Related Party Transactions on a consolidated basis, in the format specified in the accounting standards for the half year ended 30th September, 2020

Related party disclosures

(i) Related Parties

- | | |
|--|---|
| (a) Joint ventures | Pengg Usha Martin Wires Private Limited (PUMWPL)
CCL Usha Martin Stressing Systems Limited (CCLUMSSL)
Tesac Usha Wire rope Company Limited (TUVCL) * |
| (b) Key managerial personnel | Mr. M. Rohatgi, Chairman (appointed as Chairman with effect from 20th January, 2020)
Mr. Brij K Jhavar, Director (till 23rd September, 2020)
Mr. Basant Kumar Jhavar, Chairman Emeritus (till 31st March, 2019)
Mr. Prashant Jhavar, Director (till 13th September, 2019)
Mr. G. N. Bajpai, Chairman (till 31st March, 2019)
Mr. Salil Singhal, Director (till 30th July, 2019)
Mr. Jitender Balakrishnan, Director (till 30th July, 2019)
Mr. P.S.Bhattacharyya, Director (till 30th July, 2019)
Mr. V. Ramakrishna Iyer, Director
Mr. Vijay Singh Bapna, Director (with effect from 27th May, 2019)
Mrs. Ramni Nirula, Director (with effect from 26th July, 2019)
Ms. A. Ramakrishnan, Director (till 9th January, 2019)
Mr. Rajeev Jhavar, Managing Director
Mr. P.K.Jain, Joint Managing Director (deceased on 17th May, 2020)
Mr. Dhruv Jyoti Basu, Whole Time Director (with effect from 6th June, 2020)
Mr. Rohit Nanda, Chief Financial Officer (till 9th April, 2019)
Mrs. Shampa Ghosh Ray, Company Secretary
Mr. Anirban Sanyal, Chief Financial Officer (with effect from 10th April, 2019) |
| (c) Substantial interest in the voting power of the entity | UMI Special Steel Limited (UMISSL) (under liquidation) |
| (d) Others | Usha Martin Employee Provident Fund Trust
Joh Pengg Austria AG (Holding Company of PUMWPL) |

* Represents step-down joint venture.



(All amounts in Rs. lakhs)

(ii) Particulars of transactions

The following table provides the total amount of transactions that have been entered into with the related parties for the relevant financial period:

Name and relationship	Half Year-end	Transactions during the period						
		Sale of products and services	Purchase of Machineries	Dividend Received	Interest expenses/ (income) (net)	Key management personnel' remuneration #	Directors' sitting fees	Contribution to Employees Provident Fund Trust
Key managerial personnel								
Mr. Rajeev Jhawar	30th September, 2020	-	-	-	-	48	-	-
	31st March, 2020	-	-	-	-	59	-	-
Mr. Brij K Jhawar	30th September, 2020	-	-	-	-	-	1	-
	31st March, 2020	-	-	-	-	-	2	-
Mr. P. K. Jain	30th September, 2020	-	-	-	-	15	-	-
	31st March, 2020	-	-	-	-	84	-	-
Mrs. Ramni Nirula	30th September, 2020	-	-	-	-	-	2	-
	31st March, 2020	-	-	-	-	-	4	-
Mr. Vijay Singh Bapna	30th September, 2020	-	-	-	-	-	2	-
	31st March, 2020	-	-	-	-	-	3	-
Mr. Anirban Sanyal	30th September, 2020	-	-	-	-	26	-	-
	31st March, 2020	-	-	-	-	59	-	-
Mr. D. J. Basu	30th September, 2020	-	-	-	-	16	-	-
	31st March, 2020	-	-	-	-	-	-	-
Mrs. Shampa Ghosh Ray	30th September, 2020	-	-	-	-	18	-	-
	31st March, 2020	-	-	-	-	39	-	-
Mr. Basant Kumar Jhawar	30th September, 2020	-	-	-	-	-	-	-
	31st March, 2020	-	-	-	-	-	-	-
Mr. Prashant Jhawar	30th September, 2020	-	-	-	-	-	-	-
	31st March, 2020	-	-	-	-	-	-	-
Mr. Jitender Balakrishnan	30th September, 2020	-	-	-	-	-	-	-
	31st March, 2020	-	-	-	-	-	-	-
Mr. G.N.Bajpai	30th September, 2020	-	-	-	-	-	-	-
	31st March, 2020	-	-	-	-	-	-	-
Mr. Salil Singhal	30th September, 2020	-	-	-	-	-	-	-
	31st March, 2020	-	-	-	-	-	-	-
Mr. P.S.Bhattacharyya	30th September, 2020	-	-	-	-	-	-	-
	31st March, 2020	-	-	-	-	-	-	-
Mr. V. Ramakrishna Iyer	30th September, 2020	-	-	-	-	-	1	-
	31st March, 2020	-	-	-	-	-	2	-
Mr. M. Rohatgi	30th September, 2020	-	-	-	-	-	3	-
	31st March, 2020	-	-	-	-	-	6	-
Ms. A. Ramakrishnan	30th September, 2020	-	-	-	-	-	-	-
	31st March, 2020	-	-	-	-	-	-	-
Total	30th September, 2020	-	-	-	-	123	9	-
	31st March, 2020	-	-	-	-	241	17	-
Others								
Usha Martin Employees provident Fund Trust	30th September, 2020	-	-	-	-	-	-	146
	31st March, 2020	-	-	-	-	-	-	184
Joh Pengg Austria AG	30th September, 2020	-	-	-	-	-	-	-
	31st March, 2020	-	-	-	-	-	-	-
Total	30th September, 2020	-	-	-	-	-	-	146
	31st March, 2020	-	-	-	-	-	-	184
Grand Total	30th September, 2020	-	-	-	-	123	9	146
	31st March, 2020	-	-	-	-	241	17	184

* Figures for half year-end 31st March, 2020 are not in bold





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(All amounts in Rs. lakhs)

(iii) Balance outstanding at the half year end 30th September, 2020

Name and relationship		Balance outstanding at the year end					
		Corporate / other guarantees given	Trade receivables	Trade payables/ other financial liabilities	Loans and advances (long term / short-term)	Investments in equity shares	Company's contribution to Related Party Trust
Substantial interest in voting power of the Company UMISSL	30th September, 2020	-	-	-	-	*	-
	31st March, 2020	-	-	-	-	*	-
Key managerial personnel							
Mr. Rajeev Jhawar	30th September, 2020	24,989	-	-	-	-	-
	31st March, 2020	29,075	-	-	-	-	-
Mr. P. K. Jain	30th September, 2020	-	-	-	-	-	-
	31st March, 2020	-	-	-	-	-	-
Mr. D. J. Basu	30th September, 2020	-	-	-	-	-	-
	31st March, 2020	-	-	-	-	-	-
Mr. Rohit Nanda	30th September, 2020	-	-	-	-	-	-
	31st March, 2020	-	-	-	-	-	-
Mr. Anirban Sanyal	30th September, 2020	-	-	-	-	-	-
	31st March, 2020	-	-	-	-	-	-
Ms. Shampa Ghosh Ray	30th September, 2020	-	-	-	-	-	-
	31st March, 2020	-	-	-	-	-	-
Total	30th September, 2020	24,989	-	-	-	-	-
	31st March, 2020	29,075	-	-	-	-	-
Others							
Usha Martin Employees Provident Fund Trust	30th September, 2020	-	-	-	-	-	114
	31st March, 2020	-	-	-	-	-	118
Joh Pengg Austria AG	30th September, 2020	-	-	-	1	1,620	-
	31st March, 2020	-	-	-	1	1,620	-
Total	30th September, 2020	-	-	-	1	1,620	114
	31st March, 2020	-	-	-	1	1,620	118
Grand Total	30th September, 2020	24,989	-	-	1	1,620	114
	31st March, 2020	29,075	-	-	1	1,620	118

* Amount is below the rounding off norm adopted by the Group.

Terms and conditions of transactions with related parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. For the half year ended 30th September, 2020 and 31st March, 2020, the Group has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

The Group routinely enters into transactions with these related parties in the ordinary course of business at market rates and terms.

As the future liability for gratuity and leave is provided on an actuarial basis for the Company as a whole, the amount pertaining to key managerial personnel is not ascertainable and therefore not included above.

