



Usha Martin Limited

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CIN : L31400WB1986PLC091621
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UML/SECT/

February 16, 2015

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 Sirs,

Subsequent to de-allocation of coal mines by the Hon'ble Supreme Court of India, on 15th February, 2015 the Company participated in e-auction of Kathautia coal block which is being operated by the Company till March, 2015. At the last bid value of Rs.2860 per tonne, the Company took a deliberate decision of not being part of such aggressive bidding for the same not having economic justification for DRI making.

The Company would make alternative arrangements for procurement of coal in short to medium term and would continue to have long term focus on, and to work to secure, cost effective and continuous availability of key raw materials as part of its business approach.

Thanking you,

Yours faithfully,
For Usha Martin Limited

A.K Somani
Company Secretary

