



**Usha Martin Limited**

2A, Shakespeare Sarani, Kolkata - 700 071, India  
Phone : (00 91 33) 71006300, Fax : (00 91 33) 71006400  
CIN:L31400WB1986PLC091621  
Email:contact@ushamartin.co.in  
Website:www.ushamartin.com

Date: 18<sup>th</sup> June 2024

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

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

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

Dear Sir / Madam,

**Sub.: Declaration of Voting Results of Postal Ballot**

This is in furtherance to our letter dated 13<sup>th</sup> May 2024, enclosing the Postal Ballot Notice dated 26<sup>th</sup> April 2024, for seeking approval of the Members of the Company on the Resolutions forming part of the Notice by way of remote e-voting process.

In this regard, we wish to inform you that all the Resolutions as provided in the aforesaid Postal Ballot Notice, have been passed by Members of the Company with requisite majority on 17<sup>th</sup> June 2024, being the last day of remote e-voting.

In this connection, please find enclosed the following:

- a. The Scrutinizer's Report dated 18<sup>th</sup> June 2024, pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), marked as **Annexure-1**.
- b. Voting results of the Postal Ballot by way of remote e-voting, as required under Regulation 44(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, marked as **Annexure-2**.

The Scrutinizer's Report on the results of the Postal Ballot was received today.

The Voting Results along with the Scrutinizer's Report is also available on the website of the Company at [www.ushamartin.com](http://www.ushamartin.com) and will also be made available on the website of the National Securities Depository Limited at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

This is for your information and records.

Thanking you,

Yours faithfully,  
For Usha Martin Limited

Shampa Ghosh Ray  
Company Secretary

Encl.: as mentioned above.

CC: National Securities Depository Ltd  
Trade World, A Wing, 4th Floor,  
Kamala Mills Compound,  
Senapati Bapat Marg, Lower Parel,  
Mumbai - 400 013

**A. K. LABH**

FCS, ACMA (ICAI), MBA, M.Com., ACSI (Lond)  
DIM, DHRD, PGHDSM, DIRPM  
**Practising Company Secretary**

**A. K. LABH & Co.****Company Secretaries**

40, Weston Street, 3rd Floor, Kolkata - 700 013  
☎ (033) 2221-9381, Fax : (033) 2221-9381  
Mobile : 98300-55689

e-mail : [aklabh@aklabh.com](mailto:aklabh@aklabh.com) / [aklabhcs@gmail.com](mailto:aklabhcs@gmail.com)Website : [www.aklabh.com](http://www.aklabh.com)**SCRUTINIZER'S REPORT**

To  
The Board of Directors  
Usha Martin Limited  
2A, Shakespeare Sarani  
Kolkata - 700 071

*Dear Sir,*

- (1) We have been appointed as Scrutinizer by the Company in connection with Postal Ballot conducted in terms of MCA Circular No. 14/2020 dated 8th April, 2020, MCA Circular No. 17/2020 dated 13th April, 2020, MCA Circular No. 22/2020 dated 15th June, 2020, MCA Circular No. 33/2020 dated 28th September, 2020, MCA Circular No. 39/2020 dated 31st December, 2020, MCA Circular No. 10/2021 dated 23rd June, 2021, MCA Circular No. 20/2021 dated 8th December, 2021, MCA Circular No. 3/2022 dated 5th May, 2022, MCA Circular No. 11/2022 dated 28th December, 2022 and MCA Circular No. 09/2023 dated 25th September, 2023 (collectively referred as "MCA Circulars") for the purpose of scrutinizing the electronic voting process through remote e-voting ("e-voting") in a fair and transparent manner in terms of the resolution of the Board of Directors of the Company dated 26th April, 2024.
- (2) The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013, MCA Circulars and Rules relating to e-voting on the resolutions contained in the Notice of Postal Ballot dated 26th April, 2024. Our responsibility as a scrutinizer for the voting process through e-voting is restricted to make a Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions, based on the reports generated from the e-voting system of National Securities Depository Limited ("NSDL"), the agency engaged by the Company to provide e-voting facility.
- (3) We submit our report as under:
  - (a) The Company has completed dispatch of the Notice of Postal Ballot through electronic mode on 13th May, 2024 to its Members, whose name(s) appeared on the Register of Members / list of beneficiaries as on the close of business hours on 3<sup>rd</sup> May, 2024.
  - (b) Members were provided the opportunity to cast their vote(s) through electronic voting system in terms of the platform as provided by NSDL e-voting system ([www.evoting.nsdl.com](http://www.evoting.nsdl.com)).
  - (c) The e-voting period remained open from 09:00 A.M. IST on Sunday, 19th May, 2024 up to 5:00 P.M. IST on Monday, 17th June, 2024.
  - (d) The shareholders holding shares as on the "cut off" date, i.e. Friday, 3rd May, 2024 were entitled to vote on the proposed resolutions as mentioned in the Notice of Postal Ballot dated 26th April, 2024.





- (e) The result of the e-voting was downloaded after 5:00 p.m. on Monday, 17th June, 2024 from NSDL website providing the platform for e-voting system ([www.evoting.nsdl.com](http://www.evoting.nsdl.com)) and were unblocked in the presence of two witnesses, namely, Mr. Rohit Kumar, residing at Basundhara Apartment, Flat No. 6, 3rd Floor, 1 No. Airport, North 24 Parganas, Kolkata - 700079 and Mrs. Anushree Dasgupta, residing at 28/N, Dwijen Mukherjee Road, Behala, Kolkata - 700060, and has been included in our report.
- (f) The summary of the votes casted through e-voting (EVEN:128497) is as follows :-

**SPECIAL BUSINESS:****Resolution No. 1: Special Resolution**

**Appointment of Mr. Sharng Bhrit Prasanna Bhanu Pratap Narayan Sharma [DIN: 08167106] as Whole-time Director of the Company.**

(i) Voted in favour of the Resolution:

<i>Mode of voting</i>	<i>Number of Members voted</i>	<i>Number of votes cast by them</i>	<i>% of total number of valid votes cast</i>
Remote E-voting	524	163271246	98.9869%

(ii) Voted against the Resolution:

<i>Mode of voting</i>	<i>Number of Members voted</i>	<i>Number of votes cast by them</i>	<i>% of total number of valid votes cast</i>
Remote E-voting	28	1670985	1.0131%

(iii) Invalid Votes:

<i>Total number of members whose votes were declared invalid</i>	<i>Total number of votes cast by them</i>
5	666472



# A. K. LABH

FCS, ACMA (ICAI), MBA, M.Com., ACSI (Lond)  
DIM, DHRD, PGHDSM, DIRPM  
Practising Company Secretary



# A. K. LABH & Co.

**Company Secretaries**

40, Weston Street, 3rd Floor, Kolkata - 700 013

☎ (033) 2221-9381, Fax : (033) 2221-9381

Mobile : 98300-55689

e-mail : aklabh@aklabh.com / aklabhcs@gmail.com

Website : [www.aklabh.com](http://www.aklabh.com)

## Resolution No. 2: Special Resolution

*Re-appointment of Mrs. Ramni Nirula [DIN:00015330] as an Independent Director of the Company*

(i) Voted in favour of the Resolution:

<i>Mode of voting</i>	<i>Number of Members voted</i>	<i>Number of votes cast by them</i>	<i>% of total number of valid votes cast</i>
Remote E-voting	447	140509342	85.1872%

(ii) Voted against the Resolution:

<i>Mode of voting</i>	<i>Number of Members voted</i>	<i>Number of votes cast by them</i>	<i>% of total number of valid votes cast</i>
Remote E-voting	102	24432462	14.8128%

(iii) Invalid Votes:

<i>Total number of members whose votes were declared invalid</i>	<i>Total number of votes cast by them</i>
5	666472



**Resolution No. 3: Ordinary Resolution**

*Payment of Remuneration to the Independent Directors of the Company during the Financial Year 2024-2025*

(i) *Voted in favour of the Resolution:*

<i>Mode of voting</i>	<i>Number of Members voted</i>	<i>Number of votes cast by them</i>	<i>% of total number of valid votes cast</i>
Remote E-voting	514	164926959	99.9909%

(ii) *Voted against the Resolution:*

<i>Mode of voting</i>	<i>Number of Members voted</i>	<i>Number of votes cast by them</i>	<i>% of total number of valid votes cast</i>
Remote E-voting	33	14990	0.0091%

(iii) *Invalid Votes:*

<i>Total number of members whose votes were declared invalid</i>	<i>Total number of votes cast by them</i>
5	666472

- The proposed resolutions have therefore been passed with requisite majority by the Shareholders of the Company.
- You may accordingly declare the result of Postal Ballot through e-voting.
- The electronic data and e-voting registers shall remain in our safe custody until the Chairman considers, approves and signs the minutes of Postal Ballot through e-voting.



# A. K. LABH

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DIM, DHRD, PGHDSM, DIRPM  
Practising Company Secretary



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e-mail : aklabh@aklabh.com / aklabhcs@gmail.com

Website : www.aklabh.com

Thanking You,

Yours truly

For A. K. LABH & Co.

Company Secretaries

(CS A. K. LABH)

Practising Company Secretary

FCS : 4848 / CP No. : 3238

UIN : S1999WB026800

PRCN : 1038/2020

UDIN : F004848F000583261



Place : Kolkata

Dated : 18.06.2024

Witness:

1. Rohit Kumar

(Rohit Kumar)

Basundhara Apartment, Flat No. 6, 3<sup>rd</sup> Floor

I No. Airport, North 24 Parganas

Kolkata - 700079

2. Anushree Dasgupta

(Anushree Dasgupta)

28/N, Dwijen Mukherjee Road, Behala

Kolkata - 700060



Received the Report of the Scrutinizer

For Usha Martin Limited

(Shampa Ghosh Ray)

Company Secretary

ACS 16737



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### General information about company

Scrip code	517146
NSE Symbol	USHAMART
MSEI Symbol	
ISIN	INE228A01035
Name of the company	USHA MARTIN LIMITED
Type of meeting	Postal Ballot
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	17-06-2024
Start time of the meeting	
End time of the meeting	

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### Scrutinizer Details

Name of the Scrutinizer	ATUL KUMAR LABH
Firms Name	A K LABH & CO
Qualification	CS
Membership Number	4848
Date of Board Meeting in which appointed	26-04-2024
Date of Issuance of Report to the company	18-06-2024

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Voting results	
Record date	03-05-2024
Total number of shareholders on record date	95529
<b>No. of shareholders present in the meeting either in person or through proxy</b>	
a) Promoters and Promoter group	
b) Public	
<b>No. of shareholders attended the meeting through video conferencing</b>	
a) Promoters and Promoter group	
b) Public	
<b>No. of resolution passed in the meeting</b>	<b>3</b>
Disclosure of notes on voting results	<a href="#">Add Notes</a>

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Note: The reported total number of paid – up equity shares of the Company as on date stands inflated by 230 equity shares. This was caused due to an erroneous additional electronic transfer of 230 equity shares (notional) to Investor Education & Protection Fund (IEPF) under the Ministry of Corporate Affairs (MCA) by way of corporate action executed on 29th September, 2020 by Central Depository Services India Ltd (CDSL) and erstwhile Register & Transfer Agent (RTA) of the Company, M/s MCS Share Transfer Agent Limited. The Company has been continuously engaging with IEPF Authority under MCA, CDSL and RTA for necessary rectification of error / reversal of entry. Necessary documents in this matter have been submitted to IEPF Authorities. Necessary action is pending by IEPF Authority under MCA, New Delhi.

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Resolution (1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Mr. Sharng Bhrit Prasanna Bhanu Pratap Narayan Sharma [DIN: 08167106] as Whole-time Director of the Company.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	119447568	84950112	71.1192	84950112	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		119447568	84950112	71.1192	84950112	0	100.0000
Public-Institutions	E-Voting	56486528	47184083	83.5316	45521627	1662456	96.4767	3.5233
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		56486528	47184083	83.5316	45521627	1662456	96.4767
Public- Non Institutions	E-Voting	128807914	32808036	25.4705	32799507	8529	99.9740	0.0260
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		128807914	32808036	25.4705	32799507	8529	99.9740
<b>Total</b>		304742010	164942231	54.1252	163271246	1670985	98.9869	1.0131
<b>Whether resolution is Pass or Not.</b>							Yes	
Disclosure of notes on resolution							<a href="#">Add Notes</a>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	224472
Public - Non Insitutions	442000



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Resolution (2)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Re-appointment of Mrs. Ramni Nirula [DIN:00015330] as an Independent Director of the Company.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	119447568	84950112	71.1192	84950112	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		119447568	84950112	71.1192	84950112	0	100.0000
Public-Institutions	E-Voting	56486528	47184083	83.5316	22762448	24421635	48.2418	51.7582
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		56486528	47184083	83.5316	22762448	24421635	48.2418
Public- Non Institutions	E-Voting	128807914	32807609	25.4702	32796782	10827	99.9670	0.0330
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		128807914	32807609	25.4702	32796782	10827	99.9670
<b>Total</b>		304742010	164941804	54.1251	140509342	24432462	85.1872	14.8128
<b>Whether resolution is Pass or Not.</b>							Yes	
Disclosure of notes on resolution							<a href="#">Add Notes</a>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	224472
Public - Non Insitutions	442000



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Resolution (3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Payment of Remuneration to the Independent Directors of the Company during the Financial Year 2024-2025.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	119447568	84950112	71.1192	84950112	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		119447568	84950112	71.1192	84950112	0	100.0000
Public-Institutions	E-Voting	56486528	47184083	83.5316	47177646	6437	99.9864	0.0136
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		56486528	47184083	83.5316	47177646	6437	99.9864
Public- Non Institutions	E-Voting	128807914	32807754	25.4703	32799201	8553	99.9739	0.0261
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		128807914	32807754	25.4703	32799201	8553	99.9739
<b>Total</b>		304742010	164941949	54.1251	164926959	14990	99.9909	0.0091
<b>Whether resolution is Pass or Not.</b>							Yes	
Disclosure of notes on resolution							<a href="#">Add Notes</a>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	224472
Public - Non Insitutions	442000

