



usha martin[®]

Usha Martin Limited

2A, Shakespeare Sarani, Kolkata (formerly Calcutta) - 700 071, India
Phone : (00 91 33) 71006300, Fax : (00 91 33) 2282 9029, 71006400/500
CIN:L31400WB1986PLC091621
Website:www.ushamartin.com

UML/SECT/

29th January 2022

The Secretary
National Stock Exchange of India Ltd
Exchange Plaza,
Plot No.C/1, G Block,
BKC, Bandra (E) Mumbai – 400 051
[Scrip Code : USHAMART]

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

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

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

Dear Sir / Madam,

Sub : Declaration of Voting Results of Meeting of the Equity Shareholders of Usha Martin Limited convened pursuant to the directions of the Hon'ble National Company Law Tribunal, Kolkata Bench

Ref : In the matter of the Scheme of Arrangement between Usha Martin Limited and its Shareholders

With reference to the above cited subject, this is to inform you that the Equity Shareholders of Usha Martin Limited ('the Company') have approved the Scheme of Arrangement between Usha Martin Limited and its Shareholders with requisite majority at their meeting convened pursuant to the order of Hon'ble National Company Law Tribunal, Kolkata Bench ("Tribunal") dated 20th December 2021 on Saturday, 29th January 2022.

We are enclosing the declaration of Voting Results issued by the Chairperson of the Meeting along with the consolidated report of the Scrutinizer. The declaration of voting results by Chairperson of the Meeting and consolidated report of the scrutinizer is being made available on the Company's website www.ushamartin.com and on the website of National Securities Depository Ltd. (NSDL) for information of all concerned. Further, the results are also placed on the notice board of the Company at its Registered and Corporate Office.

Thanking you,

Yours faithfully,
For **Usha Martin Limited**


SM Shampa Ghosh Ray
Company Secretary

Encl : as above

Before the National Company Law Tribunal
Kolkata Bench
Company Application (CAA) No.187/KB/2021

In the Matter of the Companies Act, 2013 - Section 230(1)

And

In the Matter of :

Usha Martin Limited, a Company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013, having Corporate Identification No.L31400WB1986PLC091621 and its registered office at 2A, Shakespeare Sarani, Kolkata 700 071 in the State of West Bengal.

..... Applicant

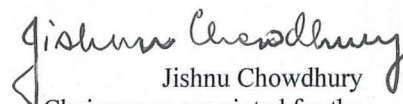
DECLARATION OF RESULTS OF MEETING

- A. The resolution for approval of the Scheme of Arrangement of Usha Martin Limited and its shareholders was put to vote by Remote E-voting as also by E-voting during the meeting of the Equity Shareholders of Usha Martin Limited held on Saturday, 29th January, 2022 in terms of the order dated 20th December, 2021 of the Hon'ble Company Law Tribunal, Kolkata Bench ("Tribunal"). The results of the voting are as follows:-

Mode of E-Voting	In favour			Against			Invalid	
	No. of Members	No. of Votes Cast	% of total number of valid votes cast	No. of Members	No. of Votes Cast	% of total number of valid votes cast	No. of Members	No. of Votes Cast
Remote E-voting	424	16,99,33,185	96.7231%	5	175	0.0001%	8	6,90,895
E-voting at the meeting	17	57,57,041	3.2768%	0	0	0.0000%		
Total	441	17,56,90,226	99.9999%	5	175	0.0001%	8	6,90,895

- B. The aforesaid results were reported to me by the Scrutinizer, Mr Atul Kumar Labh, Company Secretary in Practice, as appointed by the Tribunal, vide his report dated 29th January, 2022, as attached herewith.
- C. The requisite majority as prescribed under Section 230(6) of the Companies Act, 2013, was in favour of the resolution.
- D. Accordingly, I declare that the resolution for approval of the Scheme was duly adopted by requisite majority, as aforesaid.

Dated this 29th day of January, 2022.


Jishnu Chowdhury
Chairperson appointed for the
Meeting

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

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Mobile : 98300-55689

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

Website : www.aklabh.com

CONSOLIDATED SCRUTINIZER'S REPORT

To
The Chairperson
of the meeting of the Equity Shareholders of Usha Martin Limited
(appointed by the Hon'ble National Company Law Tribunal, Kolkata Bench
vide its order dated December 20, 2021)

Dear Sir,

I, Atul Kumar Labh, Practising Company Secretary (FCS – 4848 / CP - 3238) and proprietor of M/s. A. K. Labh & Co., Company Secretaries, Kolkata was appointed as Scrutinizer by the Hon'ble National Company Law Tribunal, Kolkata Bench, Kolkata ("Tribunal") vide its Order dated December 20, 2021 in connection with the meeting of the Equity Shareholders of "*Usha Martin Limited*" ("*Company*") held on Saturday, January 29, 2022 at 11:00 a.m. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") in terms of General Circular No. 14/2020 dated April 8, 2020 read with General Circular Nos. 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 02/2021 dated January 13, 2021, 10/2021 dated June 23, 2021 and 20/2021 dated December 8, 2021 respectively issued by the Ministry of Corporate Affairs ("MCA") (collectively referred to as "MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 & Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India ("SEBI") (collectively referred to as "SEBI Circulars") for the purpose of scrutinizing the electronic voting ("e-voting") process through remote e-voting and e-voting during the meeting in a fair and transparent manner and ascertaining the requisite majority for the said e-voting in compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, on the resolution referred to in this report and as proposed vide the Notice dated December 27, 2021 of the said meeting as circulated to the shareholders.

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013, MCA Circulars (to the extent applicable), SEBI Circulars and the Rules relating to remote e-voting and e-voting during the meeting on the resolution contained in the Notice dated the December 27, 2021 convening the said meeting. My responsibility as a scrutinizer for remote e-voting and e-voting during the meeting, as directed, is restricted to make



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a Scrutinizer's Report of the votes cast "in favour" or "against" the resolution, based on the reports generated from the e-voting system of National Securities Depository Limited ("NSDL"), the agency engaged by the Company to provide the facilities for both remote e-voting and e-voting during the said meeting.

I submit my report as under :

1. The remote e-voting period remained open from 9.00 A.M. IST on Wednesday, January 26, 2022 up to 5.00 P.M. IST on Friday, January 28, 2022.
2. The shareholders holding shares as on the "cut off" date for e-voting, i.e. Friday, January 21, 2022 were entitled to vote on the proposed resolution as mentioned in the Notice dated December 27, 2021 convening the meeting of the shareholders.
3. The Company has also provided e-voting facility during the meeting to enable the shareholders attending the said meeting through VC / OAVM to cast the votes in case the same has not been cast by them through remote e-voting.
4. The votes were unblocked on Saturday, January 29, 2022 at 12.15 P.M. IST after the conclusion of the meeting and the e-voting period in the presence of two witnesses, namely, Mr. Narayan Chandra Saha, residing at 108, Sarat Chatterjee Road, Howrah – 711 102 and Mrs. Anushree Dasgupta, residing at 28/N, Dwijen Mukherjee Road, Behala, Kolkata – 700060, who are not in employment of the Company.
5. The e-voting data/results downloaded from the e-voting system of NSDL were scrutinized and reviewed, the votes were counted, and the results were prepared.
6. The combined result of the remote e-voting and e-voting at the meeting [EVEN : 119029] are as under :

Resolution :

"RESOLVED THAT pursuant to the provisions of Section 230 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, circulars and notifications made thereunder and other applicable provisions, if any (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), subject to the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of Hon'ble jurisdictional National Company Law



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Tribunal ("NCLT") and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be deemed appropriate by the Company, at any time and for any reason whatsoever, or which may otherwise be considered necessary, desirable or as may be prescribed or imposed by the NCLT or by any regulatory or other authorities, while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to mean and include one or more committee(s) constituted/ to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the proposed Scheme of Arrangement between Usha Martin Limited & its shareholders ("Scheme"), be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this Resolution and effectively implement the arrangement embodied in the Scheme and to make any modifications or amendments to the Scheme at any time and for any reason whatsoever, and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the NCLT while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper."

e-voting Summary :

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

Mode of e-voting	Number of Members e-voted	Number of e-votes cast by them	% of total number of valid e-votes cast
Remote e-voting	424	169933185	
E-voting at meeting	17	5757041	
Total	441	175690226	99.9999%



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(ii) *against the Resolution:*

<i>Mode of e-voting</i>	<i>Number of Members e-voted</i>	<i>Number of e-votes cast by them</i>	<i>% of total number of valid e-votes cast</i>
Remote e-voting	5	175	
E-voting at meeting	0	0	
Total	5	175	0.0001%

(iii) *Invalid e-votes:*

<i>Total number of members whose e-votes were declared invalid</i>	<i>Total number of e-votes cast by them</i>
8	690895

7. The resolution proposed hereinabove has been passed with requisite majority.

8. The e-voting register along with resolutions, authorisation letters and other documents as received at our end in this connection are duly returned herewith.

Thanking You,

Yours truly
For A. K. LABH & Co.
Company Secretaries



(CS Atul Kumar Labh)
Practicing Company Secretary
FCS : 4848 / CP No. : 3238
UIN : S1999WB026800
PRCN : 1038/2020
UDIN : F004848C002336100

Place : Kolkata
Dated : 29-01-2022

Encl. : as above



A. K. LABH

FCS, ACMA (ICAI), MBA, M.Com., ACSI (Lond)
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Witness:

1. 

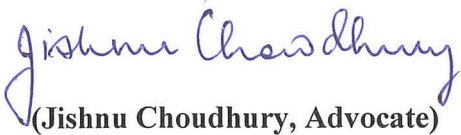
(Narayan Chandra Saha)
108, Sarat Chatterjee Road
Howrah - 711102

2. 

(Anushree Dasgupta)
28/N, Dwijen Mukherjee Road, Behala
Kolkata - 700060



Received the Report of the Scrutinizer



(Jishnu Choudhury, Advocate)

Chairperson

of the meeting of the Equity Shareholders of Usha Martin Limited

(appointed by the Hon'ble National Company Law Tribunal, Kolkata Bench

vide its order dated December 20, 2021)

