



usha martin®

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: 19th March 2024

The Secretary
The 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 15th February 2024, enclosing the Postal Ballot Notice dated 6th February 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 19th March 2024, being the last day of remote e-voting.

In this connection, please find enclosed the following:

- a. The Scrutinizer's Report dated 19th March 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 and will also be made available on the website of the National Securities Depository Limited at www.evoting.nsdl.com.

This is for your information and record.

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 / aklabhcs@gmail.com

Website : 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 6th February, 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 6th February, 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 15th February, 2024 to its Members, whose name(s) appeared on the Register of Members / list of beneficiaries as on the close of business hours on 9th February, 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).
 - (c) The e-voting period remained open from 09:00 A.M. IST on Monday, 19th February, 2024 up to 5:00 P.M. IST on Tuesday, 19th March, 2024.
 - (d) The shareholders holding shares as on the "cut off" date, i.e. Friday, 9th February, 2024 were entitled to vote on the proposed resolutions as mentioned in the Notice of Postal Ballot dated 6th February, 2024.



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- (e) The result of the e-voting was downloaded after 5:00 p.m. on Tuesday, 19th March, 2024 from NSDL website providing the platform for e-voting system (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 Mr. Narayan Chandra Saha, residing at 108, Sarat Chatterjee Road, Howrah - 711 102, and has been included in our report.
- (f) The summary of the votes casted through e-voting (EVEN:127807) is as follows :-

SPECIAL BUSINESS:

Resolution No. 1: Special Resolution

To approve and adopt the amended Memorandum of Association 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	514	163598872	98.4445%

(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	17	2585035	1.5555%

(iii) *Invalid* Votes:

<i>Total number of members whose votes were declared invalid</i>	<i>Total number of votes cast by them</i>
8	662175



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Resolution No. 2: Special Resolution

To approve and adopt the amended Articles of Association 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	500	154035279	92.6896%

(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	31	12148628	7.3104%

(iii) *Invalid Votes:*

<i>Total number of members whose votes were declared invalid</i>	<i>Total number of votes cast by them</i>
8	662175

- 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.



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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 : F004848E003606292



Place : Kolkata

Dated : 19-03-2024

Witness:

1. Rohit Kumar

(Rohit Kumar)

Basundhara Apartment, Flat No. 6, 3rd Floor

1 No. Airport, North 24 Parganas

Kolkata - 700079

2. Narayan Chandra Saha

(Narayan Chandra Saha)

108, Sarat Chatterjee Road

Howrah - 711102

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	NOTLISTED
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)	19-03-2024
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	06-02-2024
Date of Issuance of Report to the company	19-03-2024

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Voting results	
Record date	09-02-2024
Total number of shareholders on record date	81226
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	
b) Public	
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	
b) Public	
No. of resolution passed in the meeting	2
Disclosure of notes on voting results	Add Notes

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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				To approve and adopt the amended Memorandum of Association 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	142287148	84950112	59.7033	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
	Total		142287148	84950112	59.7033	84950112	0	100.0000
Public- Institutions	E-Voting	52698829	43525276	82.5925	40942143	2583133	94.0652	5.9348
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		52698829	43525276	82.5925	40942143	2583133	94.0652
Public- Non Institutions	E-Voting	109756033	37708519	34.3567	37706617	1902	99.9950	0.0050
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		109756033	37708519	34.3567	37706617	1902	99.9950
Total		304742010	166183907	54.5327	163598872	2585035	98.4445	1.5555
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	3525
Public - Non Insitutions	658650



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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				To approve and adopt the amended Articles of Association 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	142287148	84950112	59.7033	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
	Total		142287148	84950112	59.7033	84950112	0	100.0000
Public- Institutions	E-Voting	52698829	43525276	82.5925	31378550	12146726	72.0927	27.9073
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		52698829	43525276	82.5925	31378550	12146726	72.0927
Public- Non Institutions	E-Voting	109756033	37708519	34.3567	37706617	1902	99.9950	0.0050
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		109756033	37708519	34.3567	37706617	1902	99.9950
Total		304742010	166183907	54.5327	154035279	12148628	92.6896	7.3104
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	3525
Public - Non Insitutions	658650

