



usha martin®

Usha Martin Limited

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UML/SECT/

21st May 2022

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,

Annual Secretarial Compliance Report pursuant to SEBI Circular

Please find enclosed the Annual Secretarial Compliance Report of Usha Martin Limited dated 20th May 2022 for the year ended March 31, 2022, certified by Mr. Manoj Kumar Banthia Partner of MKB & Associates, Practicing Company Secretaries.

This Report have been issued in terms of SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019.

This is for your information and record.

Thanking you.

Yours faithfully
For Usha Martin Limited


Shampa Ghosh Ray
Company Secretary

Encl: as above



**SECRETARIAL COMPLIANCE REPORT OF USHA MARTIN LIMITED
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022**

I, Manoj Kumar Banthia, Partner of M/s MKB & Associates, Company Secretaries in Practice, have examined:

- (a) all the documents and records made available to us and explanation provided by **USHA MARTIN LIMITED** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March, 2022 ("Review Period") in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued there under, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;





- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/ guidelines issued there under;

and based on the above examination and considering the relaxations granted by Ministry of Corporate Affairs and Securities and Exchange Board of India due to COVID-19 pandemic, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under, except in respect of matters specified below:-

<i>Sr. No.</i>	<i>Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)</i>	<i>Deviations</i>	<i>Observations/ Remarks of the Practicing Company Secretary</i>
- NONE -			

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there under insofar as it appears from our examination of those records.





- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued there under:

<i>Sr. No.</i>	<i>Action Taken by</i>	<i>Details of violation</i>	<i>Details of action taken e.g., fines, warning letter, debarment, etc.</i>	<i>Observations/ Remarks of the Practicing Company Secretary</i>
- NONE -				

- (d) The listed entity has taken the following actions to comply with the observations made in previous reports:

<i>Sr. No.</i>	<i>Observations/ Remarks of the Practicing Company Secretary in the previous reports</i>	<i>Observations made in the secretarial compliance report for the year ended 31.03.2021</i>	<i>Actions taken by the listed entity, if any</i>	<i>Comments of the Practicing Company Secretary on the actions taken by the listed entity</i>
1	--	<i>As required under Clause 13 of Schedule B of SEBI (Prevention of Insider Trading) Regulations, 2015, the company has not reported to the stock exchanges during the Financial Year 2020-21, that a Designated Person</i>	<i>On review and recommendation of the Audit Committee, a show cause notice was issued to the DP and the DP responded admitting to his mistake and stating that was out of inadvertence. In view of the</i>	--





		<i>("DP") of the Company had sold 165 equity shares of the Company in Financial Year 2019 – 20 during a period when the trading window of the Company was closed.</i>	<i>inconsequential quantum of trade by the DP, the Company was of the opinion that reporting need not to be done.</i>	
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- (e) During the year under review no resignation of statutory auditor of the Company had occurred. In the 35th Annual General Meeting of the Company held on 11th August, 2021, the Company has re-appointed Messers S R Batliboi for a second term of 5 years from conclusion of the 35th AGM to the conclusion of 40th AGM of the Company. The Company has complied with Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019.
- (f) As at 31st March, 2022, the reported total issued, paid-up and listed share capital of the Company stands inflated by 230 equity shares. This was caused due to an erroneous additional electronic transfer of 230 equity shares 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 Ltd (CDSL) and Register & Transfer Agent (RTA) of the Company. This has been appropriately reported by the Company as per Regulation 76 (3) of the SEBI (Depository & Participants) Regulations 2018. The Company, CDSL and Registrar are continuously following up with IEPF authorities for necessary reversal and rectification in records. The reported total issued, paid-up and listed share capital of the Company stood inflated by 230 equity shares as on 31.03.2021 also.

For MKB & Associates
Company Secretaries
Firm Reg No: 12010793042700



Manoj Kumar Banthia
Partner
Membership no. 11470
COP no. 7596

Date: 20.05.2022
Place: Kolkata
UDIN: A011470D000356947