



Usha Martin Limited

2A, Shakespeare Sarani, Kolkata (formerly Calcutta) - 700 071, India
Phone : (00 91 33) 71006300/599, Fax : (00 91 33) 2282 9029, 71006400/500
CIN : L31400WB1986PLC091621
Website : www.ushamartin.com

UML/SECT/

September 21, 2019

The Secretary
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
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]

Central Depository Services (India) Limited
Marathon Futurex, A-Wing
25th Floor, N M Joshi Marg, Lower Parel
Mumbai – 400 013

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

Dear Sirs,

Sub : Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Details of the voting results of the 33rd Annual General Meeting (AGM) of the Company held on 21st September, 2019

Pursuant to the provisions of Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the details regarding the voting results of the business transacted at the AGM in the prescribed format.

We are also enclosing the consolidated report of the Scrutinizer on e-voting and voting through ballot paper at the AGM. Pursuant to Companies Act, 2013 and rules made thereunder along with Secretarial Standard - 2 on General Meetings (SS-2), the voting results 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


Shampa Ghosh Ray
Company Secretary

Encl : As mentioned above.

[Home](#)[Validate](#)[Import XML](#)

General information about company

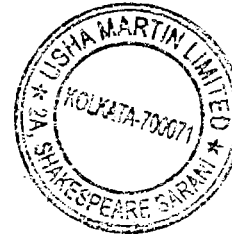
Scrip code	517146
NSE Symbol	USHAMART
MSEI Symbol	NOTAPPLICABLE
ISIN	INE228A01035
Name of the company	USHA MARTIN LIMITED
Type of meeting	AGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	21-09-2019
Start time of the meeting	11:00 AM
End time of the meeting	01:10 PM

[Prev](#)[Next](#)

[Home](#)[Validate](#)

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	27-05-2019
Date of Issuance of Report to the company	21-09-2019

[Prev](#)[Next](#)

[Home](#)[Validate](#)

Voting results	
Record date	14-09-2019
Total number of shareholders on record date	45297
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	1
b) Public	748
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	0
b) Public	0
No. of resolution passed in the meeting	4
Disclosure of notes on voting results	Add Notes

[Prev](#)

Item No 2 of the Notice dated 26th July, 2019 convening the 33rd Annual General Meeting of the Company for re-appointment of Mr. Prashant Jhawar (DIN:00353020) as non - executive director of the Company has not been considered since Mr. Jhawar has already resigned as a member of the Board effective 13th September, 2019.



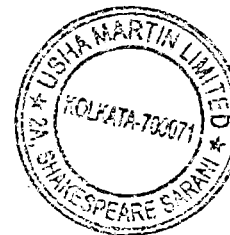
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Resolution (1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Adoption of the Financial Statements of the Company (both standalone and consolidated) basis for the year ended 31st March, 2019 together with the Directors' Report and Auditors' Report thereon				
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		129167874	86.3324	63737246	65430628	49.3445	50.6555
	Poll	149616863	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	149616863	129167874	86.3324	63737246	65430628	49.3445	50.6555
Public- Institutions	E-Voting		21075627	58.7113	21075627	0	100.0000	0.0000
	Poll	35897053	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	35897053	21075627	58.7113	21075627	0	100.0000	0.0000
Public- Non Institutions	E-Voting		43900059	36.8203	43817904	82155	99.8129	0.1871
	Poll	119227864	4316256	3.6202	4314256	2000	99.9537	0.0463
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	119227864	48216315	40.4405	48132160	84155	99.8255	0.1745
Total		304741780	198459816	65.1239	132945033	65514783	66.9884	33.0116
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	5607632
Public - Non Insitutions	1070656



[Home](#)[Validate](#)

Resolution (2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Mr. Vijay Singh Bapna (DIN: 02599024) 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		63737246	42.6003	63737246	0	100.0000	0.0000
	Poll	149616863	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	149616863	63737246	42.6003	63737246	0	100.0000	0.0000
Public- Institutions	E-Voting		21075627	58.7113	21075627	0	100.0000	0.0000
	Poll	35897053	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	35897053	21075627	58.7113	21075627	0	100.0000	0.0000
Public- Non Institutions	E-Voting		43900059	36.8203	43817044	83015	99.8109	0.1891
	Poll	119227864	4316256	3.6202	4314256	2000	99.9537	0.0463
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	119227864	48216315	40.4405	48131300	85015	99.8237	0.1763
Total		304741780	133029188	43.6531	132944173	85015	99.9361	0.0639
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	5607632
Public - Non Insitutions	1070656



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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				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		129167874	86.3324	63737246	65430628	49.3445	50.6555
	Poll	149616863	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	149616863	129167874	86.3324	63737246	65430628	49.3445	50.6555
Public- Institutions	E-Voting		21075627	58.7113	21075627	0	100.0000	0.0000
	Poll	35897053	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	35897053	21075627	58.7113	21075627	0	100.0000	0.0000
Public- Non Institutions	E-Voting		43900059	36.8203	43816963	83096	99.8107	0.1893
	Poll	119227864	4316256	3.6202	4314256	2000	99.9537	0.0463
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	119227864	48216315	40.4405	48131219	85096	99.8235	0.1765
Total		304741780	198459816	65.1239	132944092	65515724	66.9879	33.0121
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	5607632
Public - Non Insitutions	1070656



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Resolution (4)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Ratification of remuneration payable to the Cost Auditors for Financial Year ending 31st March, 2020.				
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		129167874	86.3324	63737246	65430628	49.3445	50.6555
	Poll	149616863	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	149616863	129167874	86.3324	63737246	65430628	49.3445	50.6555
Public- Institutions	E-Voting		21075627	58.7113	21075627	0	100.0000	0.0000
	Poll	35897053	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	35897053	21075627	58.7113	21075627	0	100.0000	0.0000
Public- Non Institutions	E-Voting		43900059	36.8203	43817259	82800	99.8114	0.1886
	Poll	119227864	4316256	3.6202	4314256	2000	99.9537	0.0463
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	119227864	48216315	40.4405	48131515	84800	99.8241	0.1759
Total		304741780	198459816	65.1239	132944388	65515428	66.9881	33.0119
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	5607632
Public - Non Insitutions	1070656



A. K. LABH

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



A. K. LABH & Co.

Company Secretaries

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

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CONSOLIDATED SCRUTINIZER'S REPORT

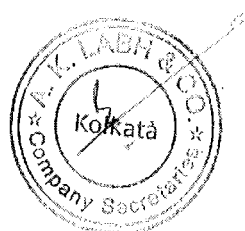
[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies
(Management and Administration) Rules, 2014]

**The Chairman
of the 33rd Annual General Meeting of
Usha Martin Limited
2A, Shakespeare Sarani
Kolkata - 700071**

Dear Sir,

I, Atul Kumar Labh, Practicing Company Secretary (FCS – 4848 / CP - 3238) and proprietor of M/s. A. K. Labh & Co., Company Secretaries, Kolkata was appointed as the scrutinizer in connection with the 33rd Annual General Meeting of the members of “*Usha Martin Limited*” (“*Company*”) held on Saturday, 21st September, 2019 at “Kala Kunj”, 48, Shakespeare Sarani, Kolkata-700017 at 11.00 A.M. for the purpose of scrutinizing the remote e-voting and voting through physical ballot process in a fair and transparent manner and ascertaining the requisite majority for the said voting as per the provisions of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, on the resolutions referred to in this report.

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to remote e-voting and voting through physical ballot process on the resolutions contained in the Notice of the Annual General Meeting dated 26th July, 2019. My responsibility as a scrutinizer for remote e-voting and voting through physical ballots is restricted to make 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”) and of voting through physical ballots as provided by MCS Share Transfer Agent Limited, the agencies engaged by the Company to provide remote e-voting / physical ballot facilities.



A. K. LABH

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I submit my report as under:

1. The remote e-voting period remained open from 9.00 A.M. IST on Wednesday, the 18th September, 2019 up to 5.00 P.M. IST on Friday, the 20th September, 2019.
2. The Shareholders holding shares as on the "cut off" date, i.e. 14th September, 2019 were entitled to vote on the proposed 5 (Five) resolutions as mentioned in the Notice dated 26th July, 2019 of the Annual General Meeting of the Company.
3. The Company has also distributed the physical ballot forms at the venue of the Annual General Meeting to enable the shareholders to cast the votes physically in case the same has not been casted by them through remote e-voting.
4. The locked ballot boxes were subsequently opened in my presence and poll/ballot papers were diligently scrutinized. The poll/ballot papers were reconciled with the records maintained by the Registrar and Share Transfer Agents of the Company and the authorizations/ proxies lodged with the Company.
5. The votes were unblocked on Saturday, the 21st September, 2019 around 01:20 P.M. after the completion of the Annual General Meeting in the presence of two witnesses, namely, Ms. Rachana Agarwal, residing at 162/2, Benaras Road, Salkia, Kolkata – 711106 and Ms. Anushree Dasgupta, residing at 28/N, Dwijen Mukherjee Road, Behala, Kolkata – 700060 who are not in employment of the Company.
6. The ballots which were incomplete and/or which were otherwise found defective have been treated as invalid.
7. The combined result of the remote e-voting [EVEN : 111287] and votes casted through physical ballot papers distributed at the AGM venue are as under:



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<A> ORDINARY BUSINESS:

a) Resolution 1

Adoption of the Financial Statements of the Company (both standalone and consolidated basis) for the year ended 31st March, 2019 together with the Directors' and Auditors' Reports thereon

(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	129	128630777	
Voting by ballot	65	4314256	
Total	194	132945033	66.99%

(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	13	65512783	
Voting by ballot	1	2000	
Total	14	65514783	33.01%

(iii) *Invalid Votes:*

<i>Total number of members whose votes were declared invalid</i>	<i>Total number of votes cast by them</i>
7	6678288



A. K. LABH

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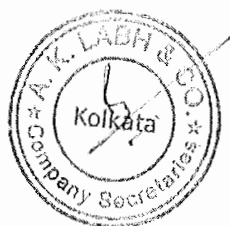
e-mail : aklabh@aklabh.com / aklabhcs@gmail.com

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b) Resolution 2

Appointment of a Director in place of Mr. Prashant Jhawar (DIN: 00353020), who retires by rotation and being eligible, offers himself for re-appointment

* *As informed to us by the management of the Company and also to the Shareholders by the Chairman at the 33rd Annual General Meeting, voting in respect of Resolution No. 2 regarding Appointment of Director in place of Mr. Prashant Jhawar (DIN: 00353020), who retires by rotation and is eligible for re-appointment stands null and void since the concerned Director has resigned from the Board of Directors of the Company with effect from 13th September, 2019.*



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 SPECIAL BUSINESS:

c) Resolution 3 : Ordinary Resolution

Appointment of Mr. Vijay Singh Bapna (DIN: 02599024) as an Independent Director of the Company

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

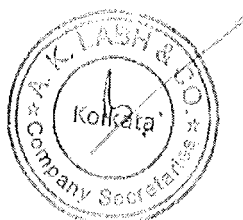
Mode of voting	Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	127	128629917	
Voting by ballot	65	4314256	
Total	192	132944173	99.94%

(ii) *Voted against the Resolution:*

Mode of voting	Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	4	83015	
Voting by ballot	1	2000	
Total	5	85015	0.06%

(iii) *Invalid Votes:*

Total number of members whose votes were declared invalid	Total number of votes cast by them
7	6678288



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d) Resolution 4 : Ordinary Resolution

Appointment of Mrs. Ramni Nirula (DIN: 00015330) as an Independent Director of the Company

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

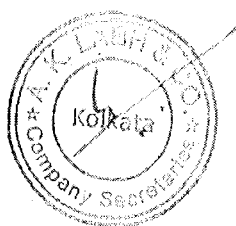
<i>Mode of voting</i>	<i>Number of Members voted</i>	<i>Number of votes cast by them</i>	<i>% of total number of valid votes cast</i>
Remote e-voting	125	128629836	
Voting by ballot	65	4314256	
Total	190	132944092	66.99%

(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	65513724	
Voting by ballot	1	2000	
Total	18	65515724	33.01%

(iii) *Invalid Votes:*

<i>Total number of members whose votes were declared invalid</i>	<i>Total number of votes cast by them</i>
7	6678288



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e) Resolution 5 : Ordinary Resolution

Ratification of remuneration payable to the Cost Auditors for the Financial Year ending 31st March, 2020

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

Mode of voting	Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	126	128630132	
Voting by ballot	65	4314256	
Total	191	132944388	66.99%

(ii) *Voted against the Resolution:*

Mode of voting	Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	16	65513428	
Voting by ballot	1	2000	
Total	17	65515428	33.01%

(iii) *Invalid Votes:*

Total number of members whose votes were declared invalid	Total number of votes cast by them
7	6678288



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DIM, DHRD, PGHDSM, DIRPM
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8. All the effective resolutions proposed hereinabove have been passed with requisite majority.
9. The physical ballot forms, remote e-voting register and other related papers / registers and records shall remain in my safe custody until the Chairman of the meeting considers, approves and signs the minutes in this regard and thereafter it will be handed over to Company Secretary as authorised by the Board of Directors for safe keeping.

Thanking You,

Yours truly

For A. K. LABH & Co.

Company Secretaries

(CS A. K. LABH)

Practicing Company Secretary

FCS - 4848 / CP No. - 3238



Place: Kolkata

Dated: 21.09.2019

UDIN: F004848A000013329



A. K. LABH

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



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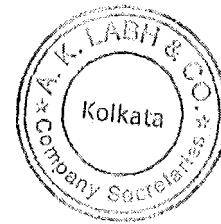
Witness:

1. *Rachana Agarwal*

(Rachana Agarwal)
162/2, Benaras Road, Salkia
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2. *Amushree Dasgupta*

(Amushree Dasgupta)
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Received the Report of the Scrutinizer
For Usha Martin Limited

(Signature)
(Shanipa Ghosh Ray)
Company Secretary
ACS 16737

