

UML/SECT/

September 24, 2020

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 Sir/Madam,

Sub : Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Details of the voting results of the 34th Annual General Meeting (AGM) of the Company held on 23rd September, 2020

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 remote e-voting and e-voting 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 are 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

Enclosed: as mentioned above

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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)	23-09-2020
Start time of the meeting	11:30 AM
End time of the meeting	12:30 PM

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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	06-06-2020
Date of Issuance of Report to the company	24-09-2020

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Voting results	
Record date	16-09-2020
Total number of shareholders on record date	46058
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	15
b) Public	113
No. of resolution passed in the meeting	4
Disclosure of notes on voting results	Add Notes

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Item No. 2 of the Notice dated 6th June, 2020 convening the 34th Annual General Meeting ('AGM') of the Company for re-appointment of Mr. Brij K. Jhawar (DIN: 00086200) has not been taken up since Mr. Jhawar has expressed his decision to retire at this AGM vide his letter dated 17th September, 2020 due to his failing health.



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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, 2020 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		66282214	41.6949	66282214	0	100.0000	0.0000
	Poll	158969427	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	158969427	66282214	41.6949	66282214	0	100.0000	0.0000
Public- Institutions	E-Voting		16350746	62.1338	16350746	0	100.0000	0.0000
	Poll	26315385	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	26315385	16350746	62.1338	16350746	0	100.0000	0.0000
Public- Non Institutions	E-Voting		24694649	20.6724	24693368	1281	99.9948	0.0052
	Poll	119456968	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	119456968	24694649	20.6724	24693368	1281	99.9948	0.0052
Total		304741780	107327609	35.2192	107326328	1281	99.9988	0.0012
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	1958000
Public - Non Insitutions	667000



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Resolution (2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Re-appointment of Late P. K. Jain (DIN: 02583519) as Joint Managing Director and payment of remuneration to him for the period 1st February, 2020 to 16th May, 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	158969427	66282214	41.6949	66282214	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		158969427	66282214	41.6949	66282214	0	100.0000
Public- Institutions	E-Voting	26315385	16350746	62.1338	16350746	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		26315385	16350746	62.1338	16350746	0	100.0000
Public- Non Institutions	E-Voting	119456968	24694634	20.6724	24636545	58089	99.7648	0.2352
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		119456968	24694634	20.6724	24636545	58089	99.7648
Total		304741780	107327594	35.2192	107269505	58089	99.9459	0.0541
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	1958000
Public - Non Insitutions	667000



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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 Mr. D. J. Basu (DIN: 02498037) 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	158969427	66282214	41.6949	66282214	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		66282214	41.6949	66282214	0	100.0000	0.0000
Public-Institutions	E-Voting	26315385	16350746	62.1338	16350746	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		16350746	62.1338	16350746	0	100.0000	0.0000
Public- Non Institutions	E-Voting	119456968	24694634	20.6724	24692821	1813	99.9927	0.0073
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		24694634	20.6724	24692821	1813	99.9927	0.0073
Total		304741780	107327594	35.2192	107325781	1813	99.9983	0.0017
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	1958000
Public - Non Insitutions	667000



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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, 2021				
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	158969427	66282214	41.6949	66282214	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		66282214	41.6949	66282214	0	100.0000	0.0000
Public- Institutions	E-Voting	26315385	16350746	62.1338	16350746	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		16350746	62.1338	16350746	0	100.0000	0.0000
Public- Non Institutions	E-Voting	119456968	24694634	20.6724	24633772	60862	99.7535	0.2465
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		24694634	20.6724	24633772	60862	99.7535	0.2465
Total		304741780	107327594	35.2192	107266732	60862	99.9433	0.0567
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	1958000
Public - Non Insitutions	667000



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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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 34th Annual General Meeting of
Usha Martin Limited
2A, Shakespeare Sarani
Kolkata - 700 071**

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 34th Annual General Meeting (“AGM”) of the members of “*Usha Martin Limited*” (“*Company*”) held on Wednesday, the 23rd day of September, 2020 at 11:30 A.M. (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) in terms of MCA Circular No. 20/2020 dated 5th May, 2020 read with Circular Nos. 14/2020 dated 8th April, 2020 and 17/2020 dated 13th April, 2020 (collectively referred as “MCA Circulars”) for the purpose of scrutinizing the electronic voting (“e-voting”) process through remote e-voting and e-voting at the AGM 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, MCA Circulars and the Rules relating to remote e-voting and e-voting at the AGM on the resolutions contained in the Notice of the AGM dated the 6th day of June, 2020. My responsibility as a scrutinizer for remote e-voting and e-voting at the AGM 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 the facilities for both remote e-voting and e-voting at the AGM.



A. K. LABH

FCS, ACMA (ICAI), MBA, M.Com., ACSI (Lond)
DIM, DHRD, PGHDSM, DIRPM
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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 Sunday, the 20th day of September, 2020 up to 5.00 P.M. IST on Tuesday, the 22nd day of September, 2020.
2. The shareholders holding shares as on the “cut off” date, i.e. the 16th day of September, 2020 were entitled to vote on the proposed 5 (Five) resolutions as mentioned in the Notice dated the 6th day of June, 2020 of the AGM of the Company.
3. The Company has also provided e-voting facility at the AGM to enable the shareholders attending the AGM 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 Wednesday, the 23rd day of September, 2020 around 01:10 P.M. after the completion of the AGM in the presence of two witnesses, namely, Mr. Amit Kumar Labh, residing at 71, Narsingh Dutta Road, Kolkata – 700008 and Mr. Asit Kumar Labh, residing at 25, Bhuvan Mohan Roy Road, Kolkata – 700008, 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 AGM [EVEN : 113481] is as under:



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Practicing Company Secretary



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<A> ORDINARY BUSINESS:

a) Resolution 1: Ordinary Resolution

Adoption of the Financial Statements of the Company (both standalone and consolidated basis) for the year ended 31st March, 2020 together with the Directors' and Auditors' Reports thereon

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

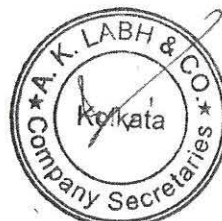
<i>Mode of voting</i>	<i>Number of Members voted</i>	<i>Number of votes cast by them</i>	<i>% of total number of valid votes cast</i>
Remote e-voting	188	103039885	
E-voting at AGM	26	4286443	
Total	214	107326328	99.9988%

(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	4	1281	
E-voting at AGM	0	0	
Total	4	1281	0.0012%

(iii) *Invalid Votes:*

<i>Total number of members whose votes were declared invalid</i>	<i>Total number of votes cast by them</i>
4	2625000



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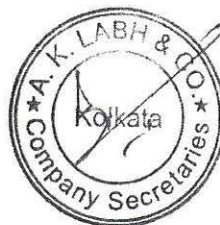
e-mail : aklabh@aklabh.com / aklabhcs@gmail.com

Website : www.aklabh.com

b) Resolution 2 : Special Resolution

Appointment of a Director in place of Mr. Brij K. Jhavar (DIN: 00086200), 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 34th Annual General Meeting (AGM), voting in respect of Resolution No. 2 regarding Appointment of Director in place of Mr. Brij K. Jhavar (DIN: 00086200), who retires by rotation and is eligible for re-appointment stands null and void since the concerned Director has expressed his decision to retire and not to be re-appointed at this AGM vide his letter dated 17th September, 2020 due to his failing health.*



A. K. LABH

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DIM, DHRD, PGHDSM, DIRPM
Practicing Company Secretary



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 SPECIAL BUSINESS:

c) Resolution 3 : Ordinary Resolution

Re-appointment of Late P. K. Jain (DIN: 02583519) as Joint Managing Director and payment of remuneration to him for the period 1st February, 2020 to 16th May, 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	180	102983062	
E-voting at AGM	26	4286443	
Total	206	107269505	99.9459%

(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	11	58089	
E-voting at AGM	0	0	
Total	11	58089	0.0541%

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
4	2625000



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d) Resolution 4 : Ordinary Resolution

Appointment of Mr. D. J. Basu (DIN: 02498037) 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	183	103039338	
E-voting at AGM	26	4286443	
Total	209	107325781	99.9983%

(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	8	1813	
E-voting at AGM	0	0	
Total	8	1813	0.0017%

(iii) *Invalid Votes:*

<i>Total number of members whose votes were declared invalid</i>	<i>Total number of votes cast by them</i>
4	2625000



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e) Resolution 5 : Ordinary Resolution

Ratification of remuneration payable to the Cost Auditors for Financial Year ending 31st March, 2021

(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	183	102980289	
E-voting at AGM	26	4286443	
Total	209	107266732	99.9433%

(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	8	60862	
E-voting at AGM	0	0	
Total	8	60862	0.0567%

(iii) *Invalid Votes:*

<i>Total number of members whose votes were declared invalid</i>	<i>Total number of votes cast by them</i>
4	2625000



A. K. LABH

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7. All the effective resolutions proposed hereinabove have been passed with requisite majority.
8. The electronic data and e-voting registers including 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 the 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
UDIN : F004848B000761868



Place: Kolkata

Dated: 24.09.2020



A. K. LABH

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



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Website : www.aklabh.com

Witness:

1. *Amit Kumar Labh*

(Amit Kumar Labh)
71, Narsingh Dutta Road
Kolkata - 700008



2. *Asit Kumar Labh*

(Asit Kumar Labh)
25, Bhuvan Mohan Roy Road
Kolkata - 700008

Received the Report of the Scrutinizer
For Usha Martin Limited

(Shampa Ghosh Ray)
Company Secretary
ACS 16737

