



**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

UML/SECT/

August 10, 2023

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

The Manager  
National Stock Exchange of  
India Ltd  
Exchange Plaza, 5<sup>th</sup> 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,

**37<sup>th</sup> Annual General Meeting**

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (“Regulations”), a summary of the proceedings of the 37<sup>th</sup> Annual General Meeting (AGM) of the Company held on Thursday, 10<sup>th</sup> August 2023 at its Registered Office, 2A Shakespeare Sarani, Kolkata- 700 071 is enclosed for your record.

All Resolutions for approval at the 37<sup>th</sup> AGM, as set out in the Notice dated 23<sup>rd</sup> June 2023 were proposed and put to vote by remote e-voting and e-voting at the virtual AGM venue as well. The voting results, in the prescribed format in terms of Regulation 44(3) of the Regulations will be submitted subsequent to the Scrutiniser providing the voting result.

Thanking you,

Yours faithfully,  
For Usha Martin Limited

Shampa Ghosh Ray  
Company Secretary

Enclosed : as mentioned above

### **Summary of the Proceedings of the 37<sup>th</sup> Annual General Meeting**

Pursuant to and in compliance to various circulars issued by Ministry of Corporate Affairs ('MCA') and Securities and Exchange Board of India (SEBI) from time to time, the 37<sup>th</sup> Annual General Meeting (AGM) of the Members of Usha Martin Limited was convened at 11:30 A.M (IST) on Thursday, 10<sup>th</sup> August 2023 at its Registered Office, 2A Shakespeare Sarani, Kolkata-700 071 through two-way Video Conference ('VC')/Other Audio Visual Means ('OAVM') without the physical presence of Shareholders and concluded at 1:35 P.M (IST)

- The Members were welcomed to the Meeting and were briefed on details relating to their participation at the Meeting through audio-visual means.
- Mr.Vijay Singh Bapna, Chairman of the Company, chaired the Meeting in accordance with the provision of the Articles of Association of the Company. The requisite quorum being present, the business at the Meeting was taken up and quorum remained present throughout the Meeting. 114 members were present in person at the Meeting through VC and OAVM. Since it was a virtual AGM, no proxy were there.
- 6 (Six) Directors of the Company were present at the Meeting through VC from their respective locations. The Chairman welcomed the Directors and introduced them to the Members.
- The Chairman informed the Members that representatives of S R Batliboi & Co. LLP, Statutory Auditors and M/s. A K Labh & Co., Secretarial Auditors, Scrutinizers for the remote e-voting and the e-voting during the proceedings of the AGM, were also present at the Meeting through VC.
- The Chairman informed the Members that the proceedings of the Meeting were also being webcast and could be viewed live by Members by logging into NSDL website. The Company had taken the requisite steps to enable Members to participate and vote on the items being considered at this AGM.
- The details of authorized representations received from corporate shareholders were informed to the Members. Since there was no physical attendance of Members and in compliance with MCA Circulars and SEBI Circulars, Members were informed that the requirement of appointing proxies was not applicable. Further, the Registers as required as per Companies Act, 2013 and Rules made thereunder were available for inspection in electronic mode, should any Member request for the same.
- With the consent of the Members present, the Notice convening the AGM and the Auditor's Report for the year ended 31<sup>st</sup> March 2023, were taken as read.
- The Chairman of the Meeting covered the items of Ordinary Business and Special Business at the Meeting, as listed under Serial Nos. 1 to 4. Opportunity was given to attending Members to seek clarifications on Resolutions placed at the Meeting and accordingly the same were addressed by the Managing Director.



# usha martin®

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- The Company facilitated live webcast of the proceedings.
- The facility of casting votes by remote e-voting was provided to Members from 9:00 A.M. on 7<sup>th</sup> August 2023 till 5:00 P.M. on 9<sup>th</sup> August 2023 Voting through e-voting during the AGM was also provided.
- The Members were thanked for their continued support and for attending and participating in the Meeting. The e-voting facility was kept open for the next 30 minutes at the AGM to enable the Members to cast their vote. Upon completion of the e-voting process the Meeting closed. The video recording of the proceedings of the AGM shall be made available on the Company's website at [www.ushamartin.com](http://www.ushamartin.com)

The following items of business as per the Notice of the 37<sup>th</sup> AGM dated 23<sup>rd</sup> June 2023 were transacted:

### **Ordinary Business**

Ordinary Resolutions:-

1. Adoption of the Financial Statements of the Company (both standalone and consolidated basis) for the year ended 31<sup>st</sup> March 2023 together with the Directors' and Auditors' Report thereon.
2. Declaration of Dividend of Rs. 2.50/- per Equity Share of Re. 1 each for the Financial Year ended 31<sup>st</sup> March 2023.
3. Appointment of a Director in place of Mr. Sumit Kumar Modak [DIN: 00983527], who retires by rotation and being eligible, offered himself for re-appointment.

### **Special Business**

Ordinary Resolution:-

4. Ratification of remuneration of Rs. 2,00,000 per annum (plus taxes as applicable and reimbursement of actual out of pocket expenses) payable to M/s Mani & Co., Cost Auditors for conducting the cost audit of the Company's units as may be required under the Act and Rules made thereunder for the Financial Year ending 31<sup>st</sup> March 2024.

The voting results shall be intimated as and when the Scrutinizer's Report is available on the Company's website at [www.ushamartin.com](http://www.ushamartin.com) as well as on the website of National Securities Depository Limited at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and simultaneously be made available on the websites of BSE Limited and National Stock Exchange of India Limited.