



# usha martin®

**Usha Martin Limited**

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

UML/SECT/

29<sup>th</sup> January 2022

The Secretary  
National Stock Exchange of India Ltd  
Exchange Plaza,  
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]

Dear Sir / Madam,

**Sub : Proceedings of Meeting of the Equity Shareholders of Usha Martin Limited convened pursuant to the directions of the Hon'ble National Company Law Tribunal, Kolkata Bench**

**Ref : In the matter of the Scheme of Arrangement between Usha Martin Limited and its Shareholders**

We refer to our letter dated 28<sup>th</sup> December 2021 informing you about the convening of the Meeting of the Equity Shareholders of the Company to be held through Video Conference / Other Audio-Visual Means on 29<sup>th</sup> January 2022, pursuant to the directions issued by the Hon'ble National Company Law Tribunal, Kolkata Bench ("Tribunal").

In this regard and as required pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations"), a summary of the proceedings of the aforesaid meeting held on Saturday, 29<sup>th</sup> January 2022 at its Registered Office, 2A, Shakespeare Sarani, Kolkata - 700 071 is enclosed for your record.

Thanking you,

Yours faithfully,  
For **Usha Martin Limited**

  
**Shampa Ghosh Ray**  
Company Secretary

Encl : as above



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## Summary of proceedings of the Hon'ble NCLT Convened Meeting of the Equity Shareholders of Usha Martin Limited

The Meeting of the Equity Shareholders of Usha Martin Limited ('the Company'), as convened pursuant to the order of Hon'ble National Company Law Tribunal, Kolkata Bench ("Tribunal") dated 20<sup>th</sup> December 2021 was held on Saturday, 29<sup>th</sup> January 2022. The meeting commenced at 11:00 A.M. (IST) through two-way Video Conference (VC) / Other Audio-Visual Means (OAVM) and concluded at 11:40 A.M.(IST)

- The Equity Shareholders of the Company were welcomed to the Meeting and were briefed on details relating to their participation at the Meeting through audio visual means.
- 4 (Four) Directors of the Company were present at the Meeting through VC from their respective locations.
- Mr. Jishnu Choudhury, Advocate, the Chairperson appointed by the Hon'ble Tribunal, welcomed the Equity Shareholders to the Meeting and after ascertaining the presence of requisite quorum, called the Meeting to order.
- It was stated that the meeting was held through VC in compliance with the directions of the Order of the Hon'ble Tribunal, and the applicable provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, and circulars issued by the Ministry of Corporate Affairs (MCA) and SEBI in this regard. Since there was no physical attendance of the Shareholders and in compliance with the Circulars issued by the MCA and SEBI, the requirement of appointing proxies was not applicable except for the authorized representatives of corporate shareholders.
- Documents for inspection as referred to in the Notice were made electronically available for inspection without any fee by the equity shareholders of the Company on the website of the Company.
- It was then informed to the Equity Shareholders that the proceedings of the Meeting were also being webcast and could be viewed live by the Shareholders by logging into NSDL website. The Company had taken requisite steps to enable Shareholders to participate and vote on the resolution being considered at this Meeting.
- With the consent of the shareholders present, the Notice dated 27<sup>th</sup> December 2021 together with the explanatory statement which was sent to the equity shareholders of the Company were taken as read.
- The following business as set out in the Notice convening the Meeting was put for approval of the Shareholders:

*"Approval of the Scheme of Arrangement under Section 230 and other applicable provisions of the Companies Act, 2013 between the Company and its Equity Shareholders for reduction and re-organisation of capital of the Company."*

- The Shareholders were informed that the Company had provided remote e-voting facility for which the voting lines were open from Wednesday, 26<sup>th</sup> January 2022 at 9.00 a.m. (IST) to Friday, 28<sup>th</sup> January 2022 at 5.00 p.m. (IST). The Shareholders attending the meeting who had not opted to cast their votes through remote e-voting earlier were requested to cast their votes through e-voting at the end of the meeting.
- Mr. Atul Kumar Labh, Practising Company Secretary (Membership No.: FCS-4848/CP-3238 of M/s A K Labh & Co., Company Secretaries, Kolkata) was appointed by the Tribunal as scrutinizer for conducting the remote e-Voting and e-Voting at the Meeting.
- The shareholders were invited to express their views, ask questions and seek clarifications on the proposed Scheme. The Managing Director of the Company then responded to the questions asked and provided clarification to the Shareholders.
- The Shareholders 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 to enable the Shareholders to cast their vote. Upon completion of the e-voting process the Meeting was closed.
- The voting results shall be intimated to the Stock Exchanges as and when the Scrutinizer's Report is available on the Company's website at www.ushamartin.com, Notice Board of the Company at its Registered Office as well as on the website of the National Securities Depository Limited at www.evoting.nsdl.com.

