



usha martin®

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, 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,

Sub : Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Details of the voting results of the 37th Annual General Meeting (AGM) of the Company held on 10th August 2023

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 remote 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 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

Enclosed : As mentioned above

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General information about company

Scrip code	517146
NSE Symbol	USHAMART
MSEI Symbol	NOTLISTED
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)	10-08-2023
Start time of the meeting	11:30 AM
End time of the meeting	01:35 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	27-04-2023
Date of Issuance of Report to the company	10-08-2023

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Voting results	
Record date	03-08-2023
Total number of shareholders on record date	71570
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	12
b) Public	102
No. of resolution passed in the meeting	4
Disclosure of notes on voting results	Add Notes

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The reported total number of paid – up equity shares of the Company as on date stands inflated by 230 equity shares. This was caused due to an erroneous additional electronic transfer of 230 equity shares (notional) 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 India Ltd (CDSL) and Register & Transfer Agent (RTA) of the Company. The Company has been continuously engaging with IEPF Authority under MCA, CDSL and RTA for necessary rectification of error / reversal of entry. Necessary documents in this matter have been submitted to IEPF Authorities. Necessary action is pending by IEPF Authority under MCA, New Delhi.

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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 Financial Statements of the Company (both standalone and consolidated basis) for the Financial Year ended 31st March, 2023 together with Directors' and Auditors' Reports 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	143699677	83028696	57.7793	83028696	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		143699677	83028696	57.7793	83028696	0	100.0000
Public- Institutions	E-Voting	44545932	31016140	69.6273	31016140	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		44545932	31016140	69.6273	31016140	0	100.0000
Public- Non Institutions	E-Voting	116496401	26652511	22.8784	26652029	482	99.9982	0.0018
	Poll							
	Postal Ballot (if applicable)							
	Total		116496401	26652511	22.8784	26652029	482	99.9982
Total		304742010	140697347	46.1693	140696865	482	99.9997	0.0003
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 Institutions	75000
Public - Non Institutions	50000



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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				Declaration of dividend of Rs. 2.50 per Equity Share of Re. 1 each for the Financial Year ended 31st March, 2023				
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	143699677	83028696	57.7793	83028696	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		143699677	83028696	57.7793	83028696	0	100.0000
Public- Institutions	E-Voting	44545932	32127351	72.1219	32127351	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		44545932	32127351	72.1219	32127351	0	100.0000
Public- Non Institutions	E-Voting	116496401	26652561	22.8784	26652158	403	99.9985	0.0015
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		116496401	26652561	22.8784	26652158	403	99.9985
Total		304742010	141808608	46.5340	141808205	403	99.9997	0.0003
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	75000
Public - Non Insitutions	50000



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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 a Director in place of Mr. Sumit Kumar Modak (DIN: 00983527), who retires by rotation and being eligible, offers himself for re-appointment				
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	143699677	83028696	57.7793	83028696	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		143699677	83028696	57.7793	83028696	0	100.0000
Public- Institutions	E-Voting	44545932	32127351	72.1219	31160740	966611	96.9913	3.0087
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		44545932	32127351	72.1219	31160740	966611	96.9913
Public- Non Institutions	E-Voting	116496401	26652504	22.8784	26645577	6927	99.9740	0.0260
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		116496401	26652504	22.8784	26645577	6927	99.9740
Total		304742010	141808551	46.5340	140835013	973538	99.3135	0.6865
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	75000
Public - Non Insitutions	50000



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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, 2024				
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	143699677	83028696	57.7793	83028696	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		143699677	83028696	57.7793	83028696	0	100.0000
Public- Institutions	E-Voting	44545932	32127351	72.1219	32127351	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		44545932	32127351	72.1219	32127351	0	100.0000
Public- Non Institutions	E-Voting	116496401	26652461	22.8784	26647129	5332	99.9800	0.0200
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		116496401	26652461	22.8784	26647129	5332	99.9800
Total		304742010	141808508	46.5340	141803176	5332	99.9962	0.0038
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	75000
Public - Non Insitutions	50000





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 37th Annual General Meeting of
Usha Martin Limited
2A, Shakespeare Sarani
Kolkata - 700 071**

Dear Sir,

I, Atul Kumar Labh, Practising 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 37th Annual General Meeting (“AGM”) of the members of “*Usha Martin Limited*” (“Company”) held on Thursday, the 10th day of August, 2023 at 11:30 A.M. IST through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) in terms of MCA Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 02/2021 dated 13th January, 2021, 19/2021 dated 8th December, 2021, 21/2021 dated 14th December, 2021, 02/2022 dated 5th May, 2022 and 10/2022 dated 28th December, 2022 (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 23rd day of June, 2023. 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
Practising Company Secretary



A. K. LABH & Co.

Company Secretaries

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Mobile : 98300-55689

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

Website : www.aklabh.com

I submit my report as under:

1. The remote e-voting period remained open from 09:00 A.M. IST on Monday, the 7th day of August, 2023 up to 5:00 P.M. IST on Wednesday, the 9th day of August, 2023.
2. The shareholders holding shares as on the “cut off” date, i.e. the 3rd day of August, 2023 were entitled to vote on the proposed 4 (Four) resolutions as mentioned in the Notice of the AGM dated the 23rd day of June, 2023.
3. The Company had 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 had not been cast by them through remote e-voting.
4. The votes were unblocked on Thursday, the 10th day of August, 2023 around 01:50 P.M. IST after the completion of the AGM in the presence of two witnesses, namely, Mr. Rohit Kumar, residing at Basundhara Apartment, Flat No. 6, 3rd Floor, 1 No. Airport, North 24 Parganas, Kolkata - 700079 and Mrs. Anushree Dasgupta, residing at 28/N, Dwijen Mukherjee Road, Behala, Kolkata – 700060, 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 : 124458] are as under:



<A> **ORDINARY BUSINESS:****a) Resolution 1 : Ordinary Resolution**

Adoption of Financial Statements of the Company (both standalone and consolidated basis) for the Financial Year ended 31st March, 2023 together with Directors' and Auditors' Reports thereon

(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	379	140696497	
E-voting at AGM	10	368	
Total	389	140696865	99.9997%

(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	482	
E-voting at AGM	0	0	
Total	4	482	0.0003%

(iii) **Invalid Votes:**

Total number of members whose votes were declared invalid	Total number of votes cast by them
3	125000



**b) Resolution 2 : Ordinary Resolution**

Declaration of dividend of Rs. 2.50 per Equity Share of Re. 1 each for the Financial Year ended 31st March, 2023

(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	381	141807837	
E-voting at AGM	10	368	
Total	391	141808205	99.9997%

(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	403	
E-voting at AGM	0	0	
Total	4	403	0.0003%

(iii) **Invalid Votes:**

Total number of members whose votes were declared invalid	Total number of votes cast by them
3	125000



**c) Resolution 3 : Ordinary Resolution**

Appointment of a Director in place of Mr. Sumit Kumar Modak (DIN: 00983527), who retires by rotation and being eligible, offers himself for re-appointment

(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	373	140834645	
E-voting at AGM	10	368	
Total	383	140835013	99.3135%

(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	9	973538	
E-voting at AGM	0	0	
Total	9	973538	0.6865%

(iii) Invalid Votes:

<i>Total number of members whose votes were declared invalid</i>	<i>Total number of votes cast by them</i>
3	125000



** SPECIAL BUSINESS:****d) Resolution 4 : Ordinary Resolution**

Ratification of remuneration payable to the Cost Auditors for Financial Year ending 31st March, 2024

(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	377	141802808	
E-voting at AGM	10	368	
Total	387	141803176	99.9962%

(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	6	5332	
E-voting at AGM	0	0	
Total	6	5332	0.0038%

(iii) *Invalid Votes:*

<i>Total number of members whose votes were declared invalid</i>	<i>Total number of votes cast by them</i>
3	125000



A. K. LABH

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



A. K. LABH & Co.

Company Secretaries

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Mobile : 98300-55689

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

Website : www.aklabh.com

7. All the resolutions proposed hereinabove have been passed with requisite majority.
8. The electronic data and e-voting registers 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)

Practising Company Secretary

FCS : 4848 / CP No. : 3238

UIN : S1999WB026800

PRCN : 1038/2020

UDIN : F004848E000781657



Place : Kolkata

Dated : 10-08-2023



A. K. LABH

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



A. K. LABH & Co.

Company Secretaries

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Mobile : 98300-55689

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

Website : www.aklabh.com

Witness:

1. Rohit Kumar

(Rohit Kumar)

Basundhara Apartment, Flat No. 6, 3rd Floor
1 No. Airport, North 24 Parganas
Kolkata - 700079

2. Anushree Dasgupta

(Anushree Dasgupta)

28/N, Dwijen Mukherjee Road, Behala
Kolkata - 700060



Received the Report of the Scrutinizer

For Usha Martin Limited

Shampa Ghosh Ray

(Shampa Ghosh Ray)
Company Secretary
ACS 16737

