



**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

Date: 26<sup>th</sup> May, 2021

The Secretary  
National Stock Exchange of India Ltd  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No.C/1, G Block,  
Bandra Kurla Complex, Bandra (E)  
Mumbai – 400 051  
[Scrip Code: USHAMART]

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

Societe de la Bourse de Luxembourg  
Societe Anonyme/R.C.B 6222  
B.P.165, L-2011 Luxembourg  
[Scrip Code: US9173002042]

Dear Sirs,

**Sub : Annual Secretarial Compliance Report for the Financial Year ended 31<sup>st</sup> March, 2021**

In terms of Regulation 24(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Annual Secretarial Compliance Report dated 19<sup>th</sup> May, 2021 of Usha Martin Limited for the Financial Year ended March 31, 2021, certified by Mr. Manoj Kumar Banthia, Partner of MKB Associates, Practicing Company Secretaries.

This Report has been issued in terms of SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019.

This is for your information and record.

Thanking you.

Yours sincerely,  
For Usha Martin Limited

Shampa Ghosh Ray  
Company Secretary

Encl: as above



**SECRETARIAL COMPLIANCE REPORT OF USHA MARTIN LIMITED  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2021**

I, Manoj Kumar Banthia, Partner of M/s MKB & Associates, Company Secretaries in Practice, have examined:

- (a) all the documents and records made available to us and explanation provided by **USHA MARTIN LIMITED** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31<sup>st</sup> March, 2021 ("Review Period") in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued there under, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;





- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/ guidelines issued there under;

and based on the above examination and considering the relaxations granted by Ministry of Corporate Affairs and Securities and Exchange Board of India due to COVID-19 pandemic, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under, except in respect of matters specified below:-

<i>Sr. No.</i>	<i>Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)</i>	<i>Deviations</i>	<i>Observations/ Remarks of the Practicing Company Secretary</i>
1.	Clause 13 of Schedule B of SEBI (Prevention of Insider Trading) Regulations, 2015	During the Financial Year 2020-21, it was reported that a Designated Person ("DP") of the Company had sold 165 equity shares of the Company in Financial Year 2019 – 20 during a period when the trading window of the Company was closed. The same was not intimated to SEBI where the shares of the Company are listed.	On review and recommendation of the Audit Committee, a show cause notice was issued to the DP and the DP responded admitting to his mistake and stating that was out of inadvertence. In view of the inconsequential quantum of trade by the DP, the Company was of the opinion that reporting need not to be done.

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there under insofar as it appears from our examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock





Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued there under:

<i>Sr. No.</i>	<i>Action Taken by</i>	<i>Details of violation</i>	<i>of</i>	<i>Details of action taken e.g., fines, warning letter, debarment, etc.</i>	<i>Observations/ Remarks of the Practicing Company Secretary</i>
- NONE -					

(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

<i>Sr. No.</i>	<i>Observations/ Remarks of the Practicing Company Secretary in the previous reports</i>	<i>Observations made in the secretarial compliance report for the year ended 31.03.2020</i>	<i>Actions taken by the listed entity, if any</i>	<i>Comments of the Practicing Company Secretary on the actions taken by the listed entity</i>
1	--	Over three months delay in appointment of woman director subsequent to resignation of the previous Woman Director on 09.01.2019	The Company has appointed new woman director with effect from 26.07.2019. Requisite fine was paid to stock exchanges.	The non-compliance has been made good by the Company
2	--	Subsequent to resignation of a director with effect from 01.04.2019 and his consequent cessation as Committee Member, Audit Committee functioned with two independent	The Company inducted new committee member on 22.05.2019.	The non-compliance has been made good by the Company





		directors till 22.05.2019.		
3	--	A day's delay in submission Corporate Governance Report for the quarter ended 31 <sup>st</sup> March, 2019 to National Stock Exchange of India Limited.	The submission was made on 16.04.2019. Requisite fine was paid to National Stock Exchange of India.	<i>The non-compliance has been made good by the Company</i>
4	--	Eighteen days delay in amendment of the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.	The Company amended the Code with effect from 19.04.2019.	--

- (e) During the year under review no appointment/ re-appointment/ resignation of statutory auditor of the Company had occurred. The Company has complied with Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019.
- (f) As at 31<sup>st</sup> March, 2021, the reported total issued, paid-up and listed share capital of the Company stands inflated by 230 equity shares. This was caused due to an erroneous additional electronic transfer of 230 equity shares 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 Ltd (CDSL) and Register & Transfer Agent (RTA) of the Company. This has been appropriately reported by the Company as per Regulation 76 (3) of the SEBI (Depository & Participants) Regulations 2018. The Company, CDSL and Registrar are continuously following up with IEPF authorities for necessary reversal and rectification in records.

For MKB & Associates  
Company Secretaries  
Firm Reg No: P2010WB042700

Manoj Kumar Banthia  
Partner  
Membership no. 11470  
COP no. 7596

Date: 19.05.2021  
Place: Kolkata  
UDIN: A011470C000344187