



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

Date: 13th August 2024

The Secretary
The 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
[Symbol: USHAMART]

Societe de la Bourse de
Luxembourg
35A Boulevard Joseph II
L-1840, Luxembourg
[Scrip Code: US9173002042]

Dear Sir/Madam,

Sub: Voting Results & Scrutinizer's Report of the 38th Annual General Meeting of the Company held on 13th August 2024

In terms of Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Voting Results and Consolidated Scrutinizer's Report with respect to the 38th Annual General Meeting (AGM) of the Company held on Tuesday, August 13, 2024 at 11.30 a.m. (IST) through Video Conferencing/Other Audio Visual Means (VC/OAVM).

We hereby inform that all the Ordinary and Special Business as contained in notice of the 38th AGM have been approved with requisite majority.

The said results will also be made available on the Company's website at www.ushamartin.com and on the website of the National Securities Depository Limited at www.evoting.nsdl.com.

This is for your information and record.

Thanking you,

Yours faithfully,
For Usha Martin Limited

Manish Agarwal
Company Secretary & Compliance Officer

Encl: as above

Voting Results under Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Date of AGM	13th August 2024
Total number of shareholders on record date	106373
No. of shareholders present in the meeting either in person or through proxy:	NIL
Promoters and Promoter Group	
Public	
No. of shareholders attended the meeting through Video Conferencing:	
Promoters and Promoter Group	13
Public	115

Resolution No.1: Adoption of Financial Statements of the Company (both standalone and consolidated) for the year ended 31st March 2024 together with Directors and Auditors Report thereon.								
Resolution required: (Ordinary / Special)					Ordinary			
Whether promoter/promoter group are interested in the agenda/resolution?					No			
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		84950112	62.7489	84950112	0	100.0000	0.0000
	Poll	135380979	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	135380979	84950112	62.7489	84950112	0	100.0000	0.0000
Public-Institutions	E-Voting		47446487	80.6135	47446487	0	100.0000	0.0000
	Poll	58856769	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	58856769	47446487	80.6135	47446487	0	100.0000	0.0000
Public-Non Institutions	E-Voting		24254564	21.9490	24254188	376	99.9984	0.0016
	Poll	110504262	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	110504262	24254564	21.9490	24254188	376	99.9984	0.0016
Total		304742010	156651163	51.4045	156650787	376	99.9998	0.0002
Whether resolution is Pass or Not.							Yes	

Resolution No. 2: Declaration of Dividend of Rs. 2.75 per Equity Share of Re.1 each for the Financial Year ended 31st March 2024.

Resolution required: (Ordinary / Special)					Ordinary			
Whether promoter/promoter group are interested in the agenda/resolution?					No			
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	135380979	84950112	62.7489	84950112	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		135380979	84950112	62.7489	84950112	0	100.0000
Public- Institutions	E-Voting	58856769	47535441	80.7646	47535441	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		58856769	47535441	80.7646	47535441	0	100.0000
Public- Non Institutions	E-Voting	110504262	24254614	21.9490	24253670	944	99.9961	0.0039
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		110504262	24254614	21.9490	24253670	944	99.9961
Total		304742010	156740167	51.4337	156739223	944	99.9994	0.0006
Whether resolution is Pass or Not.							Yes	

Resolution No. 3: Appointment of Mr. Tapas Gangopadhyay [DIN:10122397], who retires by rotation and being eligible, offers himself for re-appointment.

Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
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	135380979	84950112	62.7489	84950112	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		135380979	84950112	62.7489	84950112	0	100.0000
Public- Institutions	E-Voting	58856769	47654281	80.9665	47345097	309184	99.3512	0.6488
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		58856769	47654281	80.9665	47345097	309184	99.3512
Public- Non Institutions	E-Voting	110504262	24254564	21.9490	24248818	5746	99.9763	0.0237
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		110504262	24254564	21.9490	24248818	5746	99.9763
Total		304742010	156858957	51.4727	156544027	314930	99.7992	0.2008
Whether resolution is Pass or Not.							Yes	

Resolution No.4: Ratification of payment of remuneration to M/s. Mani & Co., Cost Auditors, (Firm Registration. No.000004), for the Financial Year ending 31st March 2025.								
Resolution required: (Ordinary / Special)					Ordinary			
Whether promoter/promoter group are interested in the agenda/resolution?					No			
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	135380979	84950112	62.7489	84950112	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		135380979	84950112	62.7489	84950112	0	100.0000
Public- Institutions	E-Voting	58856769	47654281	80.9665	47654281	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		58856769	47654281	80.9665	47654281	0	100.0000
Public- Non Institutions	E-Voting	110504262	24254564	21.9490	24248758	5806	99.9761	0.0239
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		110504262	24254564	21.9490	24248758	5806	99.9761
Total		304742010	156858957	51.4727	156853151	5806	99.9963	0.0037
Whether resolution is Pass or Not.							Yes	

Note: (For all the resolutions)

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 erstwhile Register & Transfer Agent (RTA) of the Company, M/s MCS Share Transfer Agent Limited. 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.

A. K. LABH

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



A. K. LABH & Co.

Company Secretaries

40, Weston Street, 3rd Floor, Kolkata - 700 013

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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 38th 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 38th Annual General Meeting (“AGM”) of the members of “*Usha Martin Limited*” (“Company”) held on Tuesday, the 13th day of August, 2024 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, 10/2022 dated 28th December, 2022 and 09/2023 dated 25th September, 2023 (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 12th day of June, 2024. 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.



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DIM, DHRD, PGHDSM, DIRPM
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I submit my report as under:

1. The remote e-voting period remained open from 09:00 A.M. IST on Saturday, the 10th day of August, 2024 up to 5:00 P.M. IST on Monday, the 12th day of August, 2024.
2. The shareholders holding shares as on the "cut off" date, i.e. the 6th day of August, 2024 were entitled to vote on the proposed 4 (Four) resolutions as mentioned in the Notice of the AGM dated the 12th day of June, 2024.
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 Tuesday, the 13th day of August, 2024 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 : 129245] are as under:



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<A> ORDINARY BUSINESS:

a) Resolution 1 : Ordinary Resolution

Adoption of Financial Statements of the Company (both standalone and consolidated) for the year ended 31st March 2024 together with Directors' and Auditors' Report 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	362	155669730	
E-voting at AGM	23	981057	
Total	385	156650787	99.9998%

(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	2	375	
E-voting at AGM	1	1	
Total	3	376	0.0002%

(iii) *Invalid Votes:*

<i>Total number of members whose votes were declared invalid</i>	<i>Total number of votes cast by them</i>
13	641382



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b) Resolution 2 : Ordinary Resolution

Declaration of Dividend of Rs. 2.75 per Equity Share of Re.1 each for the Financial Year ended 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	361	155758166	
E-voting at AGM	23	981057	
Total	384	156739223	99.9994%

(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	5	943	
E-voting at AGM	1	1	
Total	6	944	0.0006%

(iii) *Invalid Votes:*

<i>Total number of members whose votes were declared invalid</i>	<i>Total number of votes cast by them</i>
13	641382



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c) Resolution 3 : Ordinary Resolution

Appointment of Mr. Tapas Gangopadhyay [DIN: 10122397], 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	357	155562970	
E-voting at AGM	23	981057	
Total	380	156544027	99.7992%

(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	314929	
E-voting at AGM	1	1	
Total	10	314930	0.2008%

(iii) *Invalid Votes:*

<i>Total number of members whose votes were declared invalid</i>	<i>Total number of votes cast by them</i>
13	641382



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 SPECIAL BUSINESS:

d) Resolution 4 : Ordinary Resolution

Ratification of payment of remuneration to M/s. Mani & Co., Cost Auditors, (Firm Registration No. 000004), for the Financial Year ending 31st March 2025

(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	360	155872094	
E-voting at AGM	23	981057	
Total	383	156853151	99.9963%

(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	5805	
E-voting at AGM	1	1	
Total	7	5806	0.0037%

(iii) *Invalid votes.*

<i>Total number of members whose votes were declared invalid</i>	<i>Total number of votes cast by them</i>
13	641382



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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)

Practicing Company Secretary

FCS - 4848 / CP No. - 3238

UIN : S1999WB026800

PRCN : 1038/2020

UDIN : F004848F000967502

Place : Kolkata

Dated : 13-08-2024



A. K. LABH

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Witness:

1. *Rohit Kumar*

(Rohit Kumar)

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

2.

(Anushree Dasgupta)

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



Received the Report of the Scrutinizer
For Usha Martin Limited

Manish Agarwal
(Manish Agarwal)
Company Secretary
ACS - 29792

