



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: Proceedings of the 38th Annual General Meeting

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a summary of the proceedings of the 38th Annual General Meeting (AGM) of the Company held through Video Conferencing / Other Audio-Visual Means VC / OAVM) on Tuesday, 13th August 2024 at 11:30 A.M. (IST) is enclosed herewith for your record.

All resolutions, as set out in the AGM Notice dated 12th June 2024 were proposed and put to vote by remote e-voting/ e-voting at the AGM.

The voting results, in the prescribed format in terms of Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 will be submitted subsequently within the prescribed time.

This is for your information and record.

Thanking you,

Yours faithfully,
For Usha Martin Limited

Manish Agarwal
Company Secretary & Compliance Officer

Encl: as above



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Summary of the Proceedings of the 38th Annual General Meeting

The 38th Annual General Meeting (AGM) of the Members of **Usha Martin Limited** was convened on **Tuesday, 13th August 2024** through Video Conferencing / Other Audio-Visual Means (VC/OAVM) in accordance with various circulars issued by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI) and in compliance with the relevant provisions of the Companies Act, 2013 (“Act”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting commenced at 11.30 A.M. (IST) and concluded at 01.45 P.M. (IST) (including the time allowed for e-voting at AGM).

At the commencement of the meeting, the members were welcomed to the 38th Annual General Meeting and were briefed about the general guidelines to be followed during the meeting. It was informed that remote e-voting was provided to Members from 9:00 A.M. on 10th August 2024 till 5:00 P.M. on 12th August 2024 and further facility to cast votes through e-voting was available during the AGM.

The members were further informed that the Statutory Registers and other relevant documents as required under Companies Act, 2013 were available for inspection in electronic mode during the continuance of the meeting.

Mr. Vijay Singh Bapna, Chairman of the Company, chaired the Meeting in accordance with the provision of the Articles of Association of the Company and welcomed all the members. As the requisite quorum was present, the AGM was called to order.

6 (Six) Directors of the Company were present at the Meeting from their respective locations. The Chairman welcomed the Directors & KMPs and introduced them to the Members.

The Chairman informed the members that representatives of S R Batliboi & Co. LLP, Statutory Auditors and A K Labh & Co., Secretarial Auditors & Scrutinizers, were also present at the Meeting through VC.

Thereafter, the Chairman, delivered his speech and apprised the members about the key highlights of the Company’s operations, financial performance during the year and future outlook of the Company amongst other notable things.

With the consent of the Members present, the Notice convening the AGM, the Auditor's Report and the Secretarial Audit Report for the year ended 31st March 2024, were taken as read.

Thereafter, the following formal items of business were taken up as per the AGM notice dated 12th June 2024, convening the 38th AGM of the Company.



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Ordinary Business

Ordinary Resolutions: -

1. Adoption of the Financial Statements of the Company (both standalone and consolidated basis) for the year ended 31st March 2024 together with the Directors' and Auditors' Report thereon.
2. Declaration of Dividend of Rs. 2.75/- per Equity Share of Re. 1 each for the Financial Year ended 31st March 2024.
3. Appointment of a Director in place of Mr. Tapas Gangopadhyay [DIN: 10122397], 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 manufacturing facilities of the Company as may be required under the Act and Rules made thereunder for the Financial Year ending 31st March 2025.

After tabling the aforesaid items of business, the registered speaker shareholders were invited to raise their queries or give their suggestions in respect of any of the items of business mentioned in the Notice. The same were duly addressed by the Managing Director.

The Members were thanked for their continued support and for attending and participating in the Meeting.

The members present at the AGM who had not cast their votes through remote e-voting were asked to avail the facility of e-voting during the AGM.

The e-voting facility was kept open for the next 30 minutes to enable the Members to cast their vote. Upon completion of the e-voting process the Meeting closed.

Notes:

- i. The Company will separately intimate the results of e-voting and Scrutinizer's Report to the Stock Exchanges and will also place it on the website of the Company www.ushamartin.com
- ii. The video recording of the proceedings of the AGM shall also be made available on the Company's website at www.ushamartin.com