

UML/SECT/

20<sup>th</sup> September, 2018

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  
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]

The Vice President  
National Securities Depository Ltd  
Trade World, 4<sup>th</sup> Floor  
Kamala Mills Compound  
Senapati Bapat Marg, Lower Parel  
Mumbai – 400 013

Dear Sirs,

**Sub: Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Details of the voting results of the 32<sup>nd</sup> Annual General Meeting (AGM) of the Company held on 18<sup>th</sup> September, 2018.**

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 voting through ballot paper at the AGM. The above are also being uploaded on the Company's website.

Thanking you,

Yours faithfully,  
For **Usha Martin Limited**



**P K Jain**  
Jt. Managing Director  
(Wire & Wire Rope Business)



## A. K. LABH

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



## A. K. LABH & Co.

*Company Secretaries*

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

☎ (033) 2221-9381, Fax : (033) 2221-9381

Mobile : 98300-55689

e-mail : [aklabh@aklabh.com](mailto:aklabh@aklabh.com) / [aklabhcs@gmail.com](mailto:aklabhcs@gmail.com)

Website : [www.aklabh.com](http://www.aklabh.com)

### **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 32<sup>nd</sup> Annual General Meeting of  
Usha Martin Limited  
2A, Shakespeare Sarani  
Kolkata - 700071**

*Dear Sir,*

I, Atul Kumar Labh, Practicing 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 32<sup>nd</sup> Annual General Meeting of the members of "*Usha Martin Limited*" ("*Company*") held on Tuesday, 18<sup>th</sup> September, 2018 at "Vidya Mandir", 1, Moira Street, Kolkata-700017 at 11.30 A.M. for the purpose of scrutinizing the remote e-voting and voting through physical ballot process 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 and Rules relating to remote e-voting and voting through physical ballot process on the resolutions contained in the Notice of the Annual General Meeting dated 18<sup>th</sup> June, 2018. My responsibility as a scrutinizer for remote e-voting and voting through physical ballots is restricted to make 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") and of voting through physical ballots as provided by MCS Share Transfer Agent Limited, the agencies engaged by the Company to provide remote e-voting / physical ballot facilities.



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Website : [www.aklabh.com](http://www.aklabh.com)

I submit my report as under:

1. The remote e-voting period remained open from 9.00 A.M. IST on Saturday, the 15<sup>th</sup> September, 2018 up to 5.00 P.M. IST on Monday, the 17<sup>th</sup> September, 2018.
2. The Shareholders holding shares as on the "cut off" date, i.e. 11<sup>th</sup> September, 2018 were entitled to vote on the proposed 6 (Six) resolutions as mentioned in the Notice dated 18<sup>th</sup> June, 2018 of the Annual General Meeting of the Company.
3. The Company has also distributed the physical ballot forms at the venue of the Annual General Meeting to enable the shareholders to cast the votes physically in case the same has not been casted by them through remote e-voting.
4. The locked ballot boxes were subsequently opened in my presence and poll/ballot papers were diligently scrutinized. The poll/ballot papers were reconciled with the records maintained by the Registrar and Share Transfer Agents of the Company and the authorizations/ proxies lodged with the Company.
5. The votes were unblocked on Tuesday, the 18<sup>th</sup> September, 2018 around 02:00 P.M. after the completion of the Annual General Meeting in the presence of two witnesses, namely, Ms. Priti Priya Singh, residing at 8/A, Kailash Saha Lane, Kolkata – 700007 and Ms. Amrita Sampat, residing at 59, Kalicharan Ghosh Road, Kolkata – 700050 who are not in employment of the Company.
6. The ballots which were incomplete and/or which were otherwise found defective have been treated as invalid.
7. The combined result of the remote e-voting [EVEN : 108953] and votes casted through physical ballot papers distributed at the AGM venue are as under:



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## <A> ORDINARY BUSINESS:

### a) Resolution 1

*Adoption of the Financial Statements of the Company (both standalone and consolidated basis) for the year ended 31st March, 2018 together with the Directors' and Auditors' Reports 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	92	111632026	
Voting by ballot	31	6891460	
<b>Total</b>	<b>123</b>	<b>118523486</b>	<b>62.33754%</b>

(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	12	68226716	
Voting by ballot	23	3381582	
<b>Total</b>	<b>35</b>	<b>71608298</b>	<b>37.66246%</b>

(iii) *Invalid Votes:*

<i>Total number of members whose votes were declared invalid</i>	<i>Total number of votes cast by them</i>
7	2416424



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## b) Resolution 2

**Appointment of a Director in place of Mr. Brij Kishore Jhawar (DIN: 00086200), who retires by rotation and being eligible, offers himself for re-appointment**

(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	87	111629620	
Voting by ballot	44	7465059	
<b>Total</b>	<b>131</b>	<b>119094679</b>	<b>84.39124%</b>

(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	9	21017576	
Voting by ballot	3	1009825	
<b>Total</b>	<b>12</b>	<b>22027401</b>	<b>15.60876%</b>

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
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## <B> SPECIAL BUSINESS:

### c) Resolution 3 : Ordinary Resolution

*Re-appointment of Mr. Rajeev Jhawar (DIN: 00086164) as Managing Director of the Company and payment of remuneration to him*

(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	87	111504621	
Voting by ballot	31	6891460	
<b>Total</b>	<b>118</b>	<b>118396081</b>	<b>62.26235%</b>

(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	16	68229121	
Voting by ballot	25	3531582	
<b>Total</b>	<b>41</b>	<b>71760703</b>	<b>37.73765%</b>

(iii) *Invalid Votes:*

<i>Total number of members whose votes were declared invalid</i>	<i>Total number of votes cast by them</i>
7	2416424



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## d) Resolution 4 : Ordinary Resolution

*Approval of remuneration payable to Mr. Pravin Kumar Jain (DIN: 02583519), Jt. Managing Director (Wire & Wire Rope Business) of the Company*

(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	98	179856311	
Voting by ballot	51	9380717	
<b>Total</b>	<b>149</b>	<b>189237028</b>	<b>99.99872%</b>

(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	6	2431	
Voting by ballot	0	0	
<b>Total</b>	<b>6</b>	<b>2431</b>	<b>0.00128%</b>

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
7	2416424



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## e) Resolution 5 : Ordinary Resolution

*Ratification of remuneration payable to Cost Auditors for the Financial Year ending 31<sup>st</sup> March, 2019*

(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	101	179857587	
Voting by ballot	51	9380717	
<b>Total</b>	<b>152</b>	<b>189238304</b>	<b>99.99998%</b>

(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	35	
Voting by ballot	0	0	
<b>Total</b>	<b>2</b>	<b>35</b>	<b>0.00002%</b>

(iii) *Invalid Votes:*

<i>Total number of members whose votes were declared invalid</i>	<i>Total number of votes cast by them</i>
7	2416424





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## f) Resolution 6 : Special Resolution

*Approval of new Memorandum of Association of the Company and that such Memorandum of Association be adopted in substitution, and to the entire exclusion, of the Clauses contained in the existing Memorandum of Association of the Company*

(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	102	179858707	
Voting by ballot	51	9380717	
<b>Total</b>	<b>153</b>	<b>189239424</b>	<b>99.99998%</b>

(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	35	
Voting by ballot	0	0	
<b>Total</b>	<b>2</b>	<b>35</b>	<b>0.00002%</b>

(iii) *Invalid Votes:*

<i>Total number of members whose votes were declared invalid</i>	<i>Total number of votes cast by them</i>
7	2416424



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8. All the resolutions proposed hereinabove have been passed with requisite majority.
9. The physical ballot forms, remote e-voting register and other related papers / registers and records 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 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



Place: Kolkata

Dated: 19.09.2018



## A. K. LABH

FCS, ACMA (ICAI), MBA, M.Com., ACSI (Lond)  
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Practicing Company Secretary



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*Witness:*

1. *Priya Priya Singh*


(Priti Priya Singh)  
8/A Kailash Saha Lane  
Kolkata-700007

2. *Anrita Sampat*

(Anrita Sampat)  
59, Kalicharan Ghosh Road  
Kolkata - 700 050



Received the Report of the Scrutinizer  
For Usha Martin Limited

  
(P. K. Jain)  
Jt. Managing Director  
(Wire & Wire Rope Business)

*Barua*

UML/SECT/

20<sup>th</sup> September, 2018

The Secretary  
National Stock Exchange of India Ltd  
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Societe de la Bourse de Luxembourg  
35A Boulevard Joseph II  
L-1840, Luxembourg  
[Scrip Code: US9173002042]

The Vice President  
National Securities Depository Ltd  
Trade World, 4<sup>th</sup> Floor  
Kamala Mills Compound  
Senapati Bapat Marg, Lower Parel  
Mumbai – 400 013

Dear Sirs,

**Sub: Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Details of the voting results of the 32<sup>nd</sup> Annual General Meeting (AGM) of the Company held on 18<sup>th</sup> September, 2018.**

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 voting through ballot paper at the AGM. The above are also being uploaded on the Company's website.

Thanking you,

Yours faithfully,  
For **Usha Martin Limited**

**P K Jain**  
*Jt. Managing Director*  
*(Wire & Wire Rope Business)*

## **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 32<sup>nd</sup> Annual General Meeting of  
Usha Martin Limited  
2A, Shakespeare Sarani  
Kolkata - 700071**

*Dear Sir,*

I, Atul Kumar Labh, Practicing 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 32<sup>nd</sup> Annual General Meeting of the members of “***Usha Martin Limited***” (“*Company*”) held on Tuesday, 18<sup>th</sup> September, 2018 at “Vidya Mandir”, 1, Moira Street, Kolkata-700017 at 11.30 A.M. for the purpose of scrutinizing the remote e-voting and voting through physical ballot process 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 and Rules relating to remote e-voting and voting through physical ballot process on the resolutions contained in the Notice of the Annual General Meeting dated 18<sup>th</sup> June, 2018. My responsibility as a scrutinizer for remote e-voting and voting through physical ballots is restricted to make 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”) and of voting through physical ballots as provided by MCS Share Transfer Agent Limited, the agencies engaged by the Company to provide remote e-voting / physical ballot facilities.

I submit my report as under:

1. The remote e-voting period remained open from 9.00 A.M. IST on Saturday, the 15<sup>th</sup> September, 2018 up to 5.00 P.M. IST on Monday, the 17<sup>th</sup> September, 2018.
2. The Shareholders holding shares as on the “cut off” date, i.e. 11<sup>th</sup> September, 2018 were entitled to vote on the proposed 6 (Six) resolutions as mentioned in the Notice dated 18<sup>th</sup> June, 2018 of the Annual General Meeting of the Company.
3. The Company has also distributed the physical ballot forms at the venue of the Annual General Meeting to enable the shareholders to cast the votes physically in case the same has not been casted by them through remote e-voting.
4. The locked ballot boxes were subsequently opened in my presence and poll/ballot papers were diligently scrutinized. The poll/ballot papers were reconciled with the records maintained by the Registrar and Share Transfer Agents of the Company and the authorizations/ proxies lodged with the Company.
5. The votes were unblocked on Tuesday, the 18<sup>th</sup> September, 2018 around 02:00 P.M. after the completion of the Annual General Meeting in the presence of two witnesses, namely, Ms. Priti Priya Singh, residing at 8/A, Kailash Saha Lane, Kolkata – 700007 and Ms. Amrita Sampat, residing at 59, Kalicharan Ghosh Road, Kolkata – 700050 who are not in employment of the Company.
6. The ballots which were incomplete and/or which were otherwise found defective have been treated as invalid.
7. The combined result of the remote e-voting [**EVEN : 108953**] and votes casted through physical ballot papers distributed at the AGM venue are as under:

<A> **ORDINARY BUSINESS:**

**a) Resolution 1**

***Adoption of the Financial Statements of the Company (both standalone and consolidated basis) for the year ended 31st March, 2018 together with the Directors' and Auditors' Reports thereon***

*(i) Voted in favour of the Resolution:*

<b><i>Mode of voting</i></b>	<b><i>Number of Members voted</i></b>	<b><i>Number of votes cast by them</i></b>	<b><i>% of total number of valid votes cast</i></b>
Remote e-voting	92	111632026	
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<b>Total</b>	<b>123</b>	<b>118523486</b>	<b>62.33754%</b>

*(ii) Voted against the Resolution:*

<b><i>Mode of voting</i></b>	<b><i>Number of Members voted</i></b>	<b><i>Number of votes cast by them</i></b>	<b><i>% of total number of valid votes cast</i></b>
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Voting by ballot	23	3381582	
<b>Total</b>	<b>35</b>	<b>71608298</b>	<b>37.66246%</b>

*(iii) Invalid Votes:*

<b><i>Total number of members whose votes were declared invalid</i></b>	<b><i>Total number of votes cast by them</i></b>
7	2416424

**b) Resolution 2**

***Appointment of a Director in place of Mr. Brij Kishore Jhawar (DIN: 00086200), who retires by rotation and being eligible, offers himself for re-appointment***

*(i) Voted in favour of the Resolution:*

<b><i>Mode of voting</i></b>	<b><i>Number of Members voted</i></b>	<b><i>Number of votes cast by them</i></b>	<b><i>% of total number of valid votes cast</i></b>
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*(iii) Invalid Votes:*

<b><i>Total number of members whose votes were declared invalid</i></b>	<b><i>Total number of votes cast by them</i></b>
7	2416424



<B> SPECIAL BUSINESS:

c) Resolution 3 : Ordinary Resolution

**Re-appointment of Mr. Rajeev Jhawar (DIN: 00086164) as Managing Director of the Company and payment of remuneration to him**

(i) Voted **in favour** of the Resolution:

<b>Mode of voting</b>	<b>Number of Members voted</b>	<b>Number of votes cast by them</b>	<b>% of total number of valid votes cast</b>
Remote e-voting	87	111504621	
Voting by ballot	31	6891460	
<b>Total</b>	<b>118</b>	<b>118396081</b>	<b>62.26235%</b>

(ii) Voted **against** the Resolution:

<b>Mode of voting</b>	<b>Number of Members voted</b>	<b>Number of votes cast by them</b>	<b>% of total number of valid votes cast</b>
Remote e-voting	16	68229121	
Voting by ballot	25	3531582	
<b>Total</b>	<b>41</b>	<b>71760703</b>	<b>37.73765%</b>

(iii) **Invalid** Votes:

<b>Total number of members whose votes were declared invalid</b>	<b>Total number of votes cast by them</b>
7	2416424

**d) Resolution 4 : Ordinary Resolution**

***Approval of remuneration payable to Mr. Pravin Kumar Jain (DIN: 02583519), Jt. Managing Director (Wire & Wire Rope Business) of the Company***

*(i) Voted in favour of the Resolution:*

<b><i>Mode of voting</i></b>	<b><i>Number of Members voted</i></b>	<b><i>Number of votes cast by them</i></b>	<b><i>% of total number of valid votes cast</i></b>
Remote e-voting	98	179856311	
Voting by ballot	51	9380717	
<b>Total</b>	<b>149</b>	<b>189237028</b>	<b>99.99872%</b>

*(ii) Voted against the Resolution:*

<b><i>Mode of voting</i></b>	<b><i>Number of Members voted</i></b>	<b><i>Number of votes cast by them</i></b>	<b><i>% of total number of valid votes cast</i></b>
Remote e-voting	6	2431	
Voting by ballot	0	0	
<b>Total</b>	<b>6</b>	<b>2431</b>	<b>0.00128%</b>

*(iii) Invalid Votes:*

<b><i>Total number of members whose votes were declared invalid</i></b>	<b><i>Total number of votes cast by them</i></b>
7	2416424

**e) Resolution 5 : Ordinary Resolution**

***Ratification of remuneration payable to Cost Auditors for the Financial Year ending 31<sup>st</sup> March, 2019***

*(i) Voted in favour of the Resolution:*

<b><i>Mode of voting</i></b>	<b><i>Number of Members voted</i></b>	<b><i>Number of votes cast by them</i></b>	<b><i>% of total number of valid votes cast</i></b>
Remote e-voting	101	179857587	
Voting by ballot	51	9380717	
<b>Total</b>	<b>152</b>	<b>189238304</b>	<b>99.99998%</b>

*(ii) Voted against the Resolution:*

<b><i>Mode of voting</i></b>	<b><i>Number of Members voted</i></b>	<b><i>Number of votes cast by them</i></b>	<b><i>% of total number of valid votes cast</i></b>
Remote e-voting	2	35	
Voting by ballot	0	0	
<b>Total</b>	<b>2</b>	<b>35</b>	<b>0.00002%</b>

*(iii) Invalid Votes:*

<b><i>Total number of members whose votes were declared invalid</i></b>	<b><i>Total number of votes cast by them</i></b>
7	2416424

**f) Resolution 6 : Special Resolution**

***Approval of new Memorandum of Association of the Company and that such Memorandum of Association be adopted in substitution, and to the entire exclusion, of the Clauses contained in the existing Memorandum of Association of the Company***

*(i) Voted in favour of the Resolution:*

<b><i>Mode of voting</i></b>	<b><i>Number of Members voted</i></b>	<b><i>Number of votes cast by them</i></b>	<b><i>% of total number of valid votes cast</i></b>
Remote e-voting	102	179858707	
Voting by ballot	51	9380717	
<b>Total</b>	<b>153</b>	<b>189239424</b>	<b>99.99998%</b>

*(ii) Voted against the Resolution:*

<b><i>Mode of voting</i></b>	<b><i>Number of Members voted</i></b>	<b><i>Number of votes cast by them</i></b>	<b><i>% of total number of valid votes cast</i></b>
Remote e-voting	2	35	
Voting by ballot	0	0	
<b>Total</b>	<b>2</b>	<b>35</b>	<b>0.00002%</b>

*(iii) Invalid Votes:*

<b><i>Total number of members whose votes were declared invalid</i></b>	<b><i>Total number of votes cast by them</i></b>
7	2416424

8. All the resolutions proposed hereinabove have been passed with requisite majority.
9. The physical ballot forms, remote e-voting register and other related papers / registers and records 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 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**

**Place: Kolkata**  
**Dated:**

*Witness:*

1.

*(Priti Priya Singh)*  
8/A Kailash Saha Lane  
Kolkata-700007

2.

*(Amrita Sampat)*  
59, Kalicharan Ghosh Road  
Kolkata – 700 050

**Received the Report of the Scrutinizer**  
**For Usha Martin Limited**

**(P. K. Jain)**  
**Jt. Managing Director**  
**(Wire & Wire Rope Business)**