Date: 20th August 2026

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
[Symbol: USHAMART]

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

Dear Sir/Madam,

**Sub: Voting Results & Scrutinizer's Report for the 40th Annual General Meeting of the Company held on 20th August 2026**

In terms of Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Voting Results with respect to the 40th Annual General Meeting ("AGM") of the Company held on Thursday, 20th August 2026 at 11:30 A.M. (IST) through Video Conferencing/Other Audio Visual Means (VC/OAVM).

Further, we also enclose herewith the Consolidated Scrutinizer's Report dated 20th August 2026 with respect to the remote e-voting as well as the e-voting at the said AGM.

Please take note that all the resolutions as contained in the notice of the 40th AGM dated 26th May 2026 have been approved with requisite majority.

The said voting results along with the Scrutinizer's Report 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.

Kindly take this on record.

Thanking you,

Yours faithfully,

For Usha Martin Limited

MANISH AGARWAL
Digitally signed by MANISH AGARWAL
Date: 2026.08.20 23:25:49 +05'30'

Manish Agarwal
Company Secretary & Compliance Officer

Enclosed: As above

| Voting Results under Regulation 44(3) of SEBI (LODR) Regulations, 2015 |
|---|

| | |
|---|---|
| Date of AGM | 20th August 2026 |
| Total number of shareholders on record date | 109652 |
| No. of shareholders present in the meeting either in person or through proxy:<br>Promoters and Promoter Group<br>Public | NIL |
| No. of shareholders attended the meeting through Video Conferencing:<br>Promoters and Promoter Group<br>Public | <br>9<br>109 |

**Resolution No.1: Adoption of the Financial Statements of the Company (both standalone and consolidated) for the year ended 31st March 2026, together with Directors' and Auditors' Reports 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 | 120893182 | 86900809 | 71.8823 | 86900809 | 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** | **120893182** | **86900809** | **71.8823** | **86900809** | **0** | **100.0000** | **0.0000** |
| Public-Institutions | E-Voting | 91048146 | 81206412 | 89.1906 | 81139246 | 67166 | 99.9173 | 0.0827 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | **Total** | **91048146** | **81206412** | **89.1906** | **81139246** | **67166** | **99.9173** | **0.0827** |
| Public-Non Institutions | E-Voting | 92800682 | 39268673 | 42.3151 | 39268063 | 610 | 99.9984 | 0.0016 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | **Total** | **92800682** | **39268673** | **42.3151** | **39268063** | **610** | **99.9984** | **0.0016** |
| **Total** | | **304742010** | **207375894** | **68.0497** | **207308118** | **67776** | **99.9673** | **0.0327** |
| | | | | | **Whether resolution is Pass or Not.** | | Yes | |

| Resolution No. 2: Declaration of Dividend of Rs. 3.75/-per Equity Share of Re.1 each for the Financial Year ended 31st March 2026. | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 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** | 120893182 | 86900809 | 71.8823 | 86900809 | 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** | **120893182** | **86900809** | **71.8823** | **86900809** | **0** | **100.0000** | **0.0000** |
| **Public- Institutions** | **E-Voting** | 91048146 | 81323900 | 89.3197 | 81323900 | 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** | **91048146** | **81323900** | **89.3197** | **81323900** | **0** | **100.0000** | **0.0000** |
| **Public- Non Institutions** | **E-Voting** | 92800682 | 39278423 | 42.3256 | 39278153 | 270 | 99.9993 | 0.0007 |
| | **Poll** | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | **Postal Ballot (if applicable)** | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | **Total** | **92800682** | **39278423** | **42.3256** | **39278153** | **270** | **99.9993** | **0.0007** |
| **Total** | | **304742010** | **207503132** | **68.0914** | **207502862** | 270 | **99.9999** | **0.0001** |
| | | | | | **Whether resolution is Pass or Not.** | | Yes | |

| Resolution No. 3: Appointment of Mr. Chirantan Chatterjee (DIN: 10506056], 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** | 120893182 | 86900809 | 71.8823 | 86900809 | 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** | **120893182** | **86900809** | **71.8823** | **86900809** | **0** | **100.0000** | **0.0000** |
| **Public- Institutions** | **E-Voting** | 91048146 | 81323900 | 89.3197 | 76252607 | 5071293 | 93.7641 | 6.2359 |
| | **Poll** | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | **Postal Ballot (if applicable)** | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | **Total** | **91048146** | **81323900** | **89.3197** | **76252607** | **5071293** | **93.7641** | **6.2359** |
| **Public- Non Institutions** | **E-Voting** | 92800682 | 39268673 | 42.3151 | 39267989 | 684 | 99.9983 | 0.0017 |
| | **Poll** | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | **Postal Ballot (if applicable)** | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | **Total** | **92800682** | **39268673** | **42.3151** | **39267989** | **684** | **99.9983** | **0.0017** |
| **Total** | | **304742010** | **207493382** | **68.0882** | **202421405** | **5071977** | **97.5556** | **2.4444** |
| | | | | | **Whether resolution is Pass or Not.** | | Yes | |

| Resolution No.4: Appointment of M/s. MSKA & Associates LLP, Chartered Accountants, (Firm Registration No. 105047W/W101187) as Statutory Auditor of the Company. | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 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** | 120893182 | 86900809 | 71.8823 | 86900809 | 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** | **120893182** | **86900809** | **71.8823** | **86900809** | **0** | **100.0000** | **0.0000** |
| **Public- Institutions** | **E-Voting** | 91048146 | 81323900 | 89.3197 | 81282802 | 41098 | 99.9495 | 0.0505 |
| | **Poll** | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | **Postal Ballot (if applicable)** | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | **Total** | **91048146** | **81323900** | **89.3197** | **81282802** | **41098** | **99.9495** | **0.0505** |
| **Public- Non Institutions** | **E-Voting** | 92800682 | 39268673 | 42.3151 | 39268051 | 622 | 99.9984 | 0.0016 |
| | **Poll** | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | **Postal Ballot (if applicable)** | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | **Total** | **92800682** | **39268673** | **42.3151** | **39268051** | **622** | **99.9984** | **0.0016** |
| **Total** | | **304742010** | **207493382** | **68.0882** | **207451662** | **41720** | **99.9799** | **0.0201** |
| | | | | | **Whether resolution is Pass or Not.** | | Yes | |

| Resolution No.5: Ratification of payment of remuneration to M/s. Mani & Co., Cost Auditors, (Firm Registration No. 000004) for the Financial Year ended 31st March 2027. | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 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** | 120893182 | 86900809 | 71.8823 | 86900809 | 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** | **120893182** | **86900809** | **71.8823** | **86900809** | **0** | **100.0000** | **0.0000** |
| **Public- Institutions** | **E-Voting** | 91048146 | 81323900 | 89.3197 | 81323900 | 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** | **91048146** | **81323900** | **89.3197** | **81323900** | **0** | **100.0000** | **0.0000** |
| **Public- Non Institutions** | **E-Voting** | 92800682 | 39268673 | 42.3151 | 39268041 | 632 | 99.9984 | 0.0016 |
| | **Poll** | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | **Postal Ballot (if applicable)** | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | **Total** | **92800682** | **39268673** | **42.3151** | **39268041** | **632** | **99.9984** | **0.0016** |
| **Total** | | **304742010** | **207493382** | **68.0882** | **207492750** | **632** | **99.9997** | **0.0003** |
| | | | | **Whether resolution is Pass or Not.** | | | Yes | |

| Resolution No.6: Payment of Remuneration to the Independent Directors of the Company. | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 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** | 120893182 | 86900809 | 71.8823 | 86900809 | 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** | **120893182** | **86900809** | **71.8823** | **86900809** | **0** | **100.0000** | **0.0000** |
| **Public- Institutions** | **E-Voting** | 91048146 | 81323900 | 89.3197 | 81323900 | 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** | **91048146** | **81323900** | **89.3197** | **81323900** | **0** | **100.0000** | **0.0000** |
| **Public- Non Institutions** | **E-Voting** | 92800682 | 39268673 | 42.3151 | 39266949 | 1724 | 99.9956 | 0.0044 |
| | **Poll** | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | **Postal Ballot (if applicable)** | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | **Total** | **92800682** | **39268673** | **42.3151** | **39266949** | **1724** | **99.9956** | **0.0044** |
| **Total** | | **304742010** | **207493382** | **68.0882** | **207491658** | **1724** | **99.9992** | **0.0008** |
| | | | | **Whether resolution is Pass or Not.** | | | Yes | |

| Resolution No.7: Remuneration payable to Mr. Rajeev Jhawar (DIN: 00086164), Managing Director of the Company. | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Resolution required: (Ordinary / Special) | | | | Special | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | Yes | | | | |
| | | | | | | | | |
| **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** | 120893182 | 86900809 | 71.8823 | 86900809 | 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** | **120893182** | **86900809** | **71.8823** | **86900809** | **0** | **100.0000** | **0.0000** |
| **Public- Institutions** | **E-Voting** | 91048146 | 81323900 | 89.3197 | 62691484 | 18632416 | 77.0886 | 22.9114 |
| | **Poll** | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | **Postal Ballot (if applicable)** | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | **Total** | **91048146** | **81323900** | **89.3197** | **62691484** | **18632416** | **77.0886** | **22.9114** |
| **Public- Non Institutions** | **E-Voting** | 92800682 | 39268673 | 42.3151 | 39266623 | 2050 | 99.9948 | 0.0052 |
| | **Poll** | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | **Postal Ballot (if applicable)** | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | **Total** | 92800682 | 39268673 | 42.3151 | 39266623 | 2050 | 99.9948 | 0.0052 |
| **Total** | | **304742010** | **207493382** | **68.0882** | **188858916** | **18634466** | **91.0192** | **8.9808** |
| | | | | **Whether resolution is Pass or Not.** | | | Yes | |

| Resolution No. 8: Reappointment of Mr. Venkatachalam Ramakrishna Iyer (DIN: 02194830) as an Independent Director (Non-Executive) of the Company. | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Resolution required: (Ordinary / Special) | | | | Special | | | | |
| 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** | 120893182 | 86900809 | 71.8823 | 86900809 | 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** | **120893182** | **86900809** | **71.8823** | **86900809** | **0** | **100.0000** | **0.0000** |
| **Public- Institutions** | **E-Voting** | 91048146 | 81323900 | 89.3197 | 58922142 | 22401758 | 72.4537 | 27.5463 |
| | **Poll** | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | **Postal Ballot (if applicable)** | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | **Total** | **91048146** | **81323900** | **89.3197** | **58922142** | **22401758** | **72.4537** | **27.5463** |
| **Public- Non Institutions** | **E-Voting** | 92800682 | 39268663 | 42.3151 | 39266980 | 1683 | 99.9957 | 0.0043 |
| | **Poll** | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | **Postal Ballot (if applicable)** | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | **Total** | **92800682** | **39268663** | **42.3151** | **39266980** | **1683** | **99.9957** | **0.0043** |
| **Total** | | **304742010** | **207493372** | **68.0882** | **185089931** | **22403441** | **89.2028** | **10.7972** |
| | | | | **Whether resolution is Pass or Not.** | | | Yes | |

| Resolution No.9: Reappointment of Mr. Sethurathnam Ravi (DIN: 00009790) as an Independent Director (Non-Executive) of the Company | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Resolution required: (Ordinary / Special) | | | | Special | | | | |
| 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** | 120893182 | 86900809 | 71.8823 | 86900809 | 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** | **120893182** | **86900809** | **71.8823** | **86900809** | **0** | **100.0000** | **0.0000** |
| **Public- Institutions** | **E-Voting** | 91048146 | 81323900 | 89.3197 | 75562457 | 5761443 | 92.9154 | 7.0846 |
| | **Poll** | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | **Postal Ballot (if applicable)** | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | **Total** | **91048146** | **81323900** | **89.3197** | **75562457** | **5761443** | **92.9154** | **7.0846** |
| **Public- Non Institutions** | **E-Voting** | 92800682 | 39268298 | 42.3147 | 39267084 | 1214 | 99.9969 | 0.0031 |
| | **Poll** | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | **Postal Ballot (if applicable)** | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | **Total** | **92800682** | **39268298** | **42.3147** | **39267084** | **1214** | **99.9969** | **0.0031** |
| **Total** | | **304742010** | **207493007** | **68.0881** | **201730350** | **5762657** | **97.2227** | **2.7773** |
| | | | | **Whether resolution is Pass or Not.** | | | Yes | |

| Resolution No.10: Appointment of Ms. Shreya Jhawar (DIN: 11693142) as Non-Executive (Non-Independent) Director of the Company. | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Resolution required: (Ordinary / Special) | | | | Ordinary | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | Yes | | | | |
| | | | | | | | | |
| **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** | 120893182 | 86900809 | 71.8823 | 86900809 | 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** | **120893182** | **86900809** | **71.8823** | **86900809** | **0** | **100.0000** | **0.0000** |
| **Public- Institutions** | **E-Voting** | 91048146 | 81323900 | 89.3197 | 71997854 | 9326046 | 88.5322 | 11.4678 |
| | **Poll** | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | **Postal Ballot (if applicable)** | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | **Total** | **91048146** | **81323900** | **89.3197** | **71997854** | **9326046** | **88.5322** | **11.4678** |
| **Public- Non Institutions** | **E-Voting** | 92800682 | 39268298 | 42.3147 | 39267104 | 1194 | 99.9970 | 0.0030 |
| | **Poll** | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | **Postal Ballot (if applicable)** | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | **Total** | **92800682** | **39268298** | **42.3147** | **39267104** | **1194** | **99.9970** | **0.0030** |
| **Total** | | **304742010** | **207493007** | **68.0881** | **198165767** | **9327240** | **95.5048** | **4.4952** |
| | | | | **Whether resolution is Pass or Not.** | | | Yes | |

| Resolution No.11: Appointment of Mr. Dimitri Bracco Gartner (DIN: 11689885) as Non-Executive (Non-Independent) Director of the Company. | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 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** | 120893182 | 86900809 | 71.8823 | 86900809 | 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** | **120893182** | **86900809** | **71.8823** | **86900809** | **0** | **100.0000** | **0.0000** |
| **Public- Institutions** | **E-Voting** | 91048146 | 81323900 | 89.3197 | 71997854 | 9326046 | 88.5322 | 11.4678 |
| | **Poll** | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | **Postal Ballot (if applicable)** | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | **Total** | **91048146** | **81323900** | **89.3197** | **71997854** | **9326046** | **88.5322** | **11.4678** |
| **Public- Non Institutions** | **E-Voting** | 92800682 | 39268673 | 42.3151 | 39267467 | 1206 | 99.9969 | 0.0031 |
| | **Poll** | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | **Postal Ballot (if applicable)** | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | **Total** | **92800682** | **39268673** | **42.3151** | **39267467** | **1206** | **99.9969** | **0.0031** |
| **Total** | | **304742010** | **207493382** | **68.0882** | **198166130** | **9327252** | **95.5048** | **4.4952** |
| | | | | | **Whether resolution is Pass or Not.** | | Yes | |

**Resolution No.12: Appointment of Mr. Sabyasachi Majumder (DIN: 11683481) as Non-Executive (Non-Independent) Director of the Company.**

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **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** | 120893182 | 86900809 | 71.8823 | 86900809 | 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** | **120893182** | **86900809** | **71.8823** | **86900809** | **0** | **100.0000** | **0.0000** |
| **Public- Institutions** | **E-Voting** | 91048146 | 81323900 | 89.3197 | 71997854 | 9326046 | 88.5322 | 11.4678 |
| | **Poll** | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | **Postal Ballot (if applicable)** | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | **Total** | **91048146** | **81323900** | **89.3197** | **71997854** | **9326046** | **88.5322** | **11.4678** |
| **Public- Non Institutions** | **E-Voting** | 92800682 | 39268673 | 42.3151 | 39267489 | 1184 | 99.9970 | 0.0030 |
| | **Poll** | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | **Postal Ballot (if applicable)** | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | **Total** | **92800682** | **39268673** | **42.3151** | **39267489** | **1184** | **99.9970** | **0.0030** |
| **Total** | | **304742010** | **207493382** | **68.0882** | **198166152** | **9327230** | **95.5048** | **4.4952** |
| | | | | **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 Registrar & 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.

**CONSOLIDATED SCRUTINIZER'S REPORT**

**[Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of The Companies (Management and Administration) Rules, 2014 as amended]**

To,

The Chairman of the 40th (Fortieth) Annual General Meeting (AGM) of Members of Usha Martin Limited (CIN: L31400WB1986PLC091621), held on Thursday, the 20th day of August, 2026 at 11:30 A.M. (IST) through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM").

**Dear Sir,**

I, Raj Kumar Banthia, Partner of MKB & Associates, Practicing Company Secretaries, appointed by the Board of Directors of **Usha Martin Limited** ("the Company") for the purpose of scrutinizing the process of voting through Remote e-voting and e-voting at the AGM, pursuant to the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 and 21 of the Companies (Management & Administration) Rules, 2014 as amended, Regulation 44 of SEBI (LODR) Regulations, 2015 read with applicable circulars issued by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI) and Secretarial Standards on General Meetings, in respect of the below mentioned Resolutions proposed at the 40th (Fortieth) AGM of the Company held on Thursday, the 20th day of August, 2026 at 11:30 AM (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), do hereby submit my report as follows:

(a) The Notice dated 26th May, 2026 convening the 40th AGM of the Company along with the Statement under Section 102 of the Act setting out all material facts in respect of Resolutions mentioned therein, was sent electronically on 27th July, 2026, to the members of the Company whose email addresses were registered with the Company/ Depositories/ RTA.

(b) Since this AGM was held pursuant to the aforesaid MCA Circulars through VC or OAVM, physical attendance of the members has been dispensed with. Accordingly,

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in terms of above-mentioned MCA and SEBI circulars, the facility for appointment of proxies by the members were also dispensed with.

(c) The Company provided remote e-voting facility offered by National Securities Depository Limited (NSDL) to its shareholders. At the AGM, the Company provided electronic voting facility offered by NSDL to the shareholders who did not cast their vote through remote e-voting.

(d) The members holding shares either in physical or dematerialized form, as on the "Cut-Off" date i.e., Thursday, 13th August, 2026 were entitled to vote on the proposed resolutions.

(e) In terms of the aforesaid Notice and as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the voting period for remote e-voting commenced on 9:00 a.m. (IST) on Monday, 17th August, 2026, and ended on 5:00 p.m. (IST) on Wednesday, 19th August, 2026.

(f) The members present at the meeting exercised their voting rights electronically through facility offered by National Securities Depository Limited (NSDL).

(g) After conclusion of voting at the 40th AGM, the votes cast electronically at the meeting were counted first, and thereafter, the votes cast through remote e-voting were unblocked in presence of Ms. Khushi Nangalia and Ms. Muskaan Gupta, who acted as witnesses in accordance with Rule 20 the Companies (Management & Administration) Rules, 2014 as amended.

(h) Thereafter, the details containing, inter alia, list of the members, who voted "For" or "Against" on each of the resolutions that were put to vote through remote e-voting and electronic voting during the AGM were derived from the report generated from the e-voting website of NSDL, www.evoting.nsdl.com.

(i) A total of 968 Members have cast their vote, out of which 944 Members have cast their votes through remote e-voting and 24 Members have cast their votes electronically during the AGM and all such votes are valid.

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I now submit my consolidated report as under on the result of the remote e-voting and e-voting conducted at the meeting.

| | **Number of votes (shares) cast through Remote E-voting. (1)** | **Number of Votes (shares) cast through e-voting during the meeting (2)** | **Total (1)+(2)=(3)** | **% of total number of valid votes cast** |
|---|---|---|---|---|
| **ORDINARY BUSINESSES:** | | | | |
| **Item No.1 as an Ordinary Resolution**: To receive, consider and adopt the Financial Statements of the Company (both standalone and consolidated) for the year ended 31st March 2026, together with Directors' and Auditors' Reports thereon. | | | | |
| (1) Voted in favour of the resolution | 20,58,20,640 | 14,87,478 | 20,73,08,118 | 99.9673 |
| (2) Voted against the resolution | 67,775 | 1 | 67,776 | 0.0327 |
| **Total** | **20,58,88,415** | **14,87,479** | **20,73,75,894** | **100** |
| (3) Invalid votes: | -- | -- | -- | -- |
| **Item No.2 as an Ordinary Resolution:** To declare final dividend of Rs. 3.75 per Equity Share of Re. 1 each for the Financial Year ended 31st March 2026 as recommended by the Board of Directors of the Company. | | | | |
| (1) Voted in favour of the resolution | 20,60,15,384 | 14,87,478 | 20,75,02,862 | 99.9999 |
| (2) Voted against the resolution | 269 | 1 | 270 | 0.0001 |
| **Total** | **20,60,15,653** | **14,87,479** | **20,75,03,132** | **100** |
| (3) Invalid votes | -- | -- | -- | -- |

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| | | | | |
|---|---|---|---|---|
| **Item No.3 as an Ordinary Resolution:** To appoint a Director in place of Mr. Chirantan Chatterjee (DIN: 10506056), who retires by rotation and being eligible, offers himself for re-appointment. | | | | |
| (1) Voted in favour of the resolution | 20,09,33,927 | 14,87,478 | 20,24,21,405 | 97.5556 |
| (2) Voted against the resolution | 50,71,976 | 1 | 50,71,977 | 2.4444 |
| **Total** | **20,60,05,903** | **14,87,479** | **20,74,93,382** | **100** |
| (3) Invalid votes | -- | -- | -- | -- |
| **Item No.4 as an Ordinary Resolution**: To appoint M/s. MSKA & Associates LLP, Chartered Accountants (Firm Registration No. 105047W/W101187) as Statutory Auditors of the Company for a term of 5 (five) years, to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Forty-fifth AGM of the Company. | | | | |
| (1) Voted in favour of the resolution | 20,59,64,184 | 14,87,478 | 20,74,51,662 | 99.9799 |
| (2) Voted against the resolution | 41,719 | 1 | 41,720 | 0.0201 |
| **Total** | **20,60,05,903** | **14,87,479** | **20,74,93,382** | **100** |
| (3) Invalid votes: | -- | -- | -- | -- |
| **SPECIAL BUSINESSES:** | | | | |
| **Item No. 5 as an Ordinary Resolution**: Ratification of payment of remuneration to M/s. Mani & Co., Cost Auditors (Firm Registration No. 000004) for the Financial Year ended 31st March 2027. | | | | |

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| | | | | |
|---|---|---|---|---|
| (1) Voted in favour of the resolution | 20,60,05,272 | 14,87,478 | 20,74,92,750 | 99.9997 |
| (2) Voted against the resolution | 631 | 1 | 632 | 0.0003 |
| **Total** | **20,60,05,903** | **14,87,479** | **20,74,93,382** | **100** |
| (3) Invalid votes: | -- | -- | -- | -- |
| **Item No. 6 as an Ordinary Resolution**: Payment of Remuneration to the Independent Directors of the Company. | | | | |
| (1) Voted in favour of the resolution | 20,60,04,180 | 14,87,478 | 20,74,91,658 | 99.9992 |
| (2) Voted against the resolution | 1,723 | 1 | 1,724 | 0.0008 |
| **Total** | **20,60,05,903** | **14,87,479** | **20,74,93,382** | **100** |
| (3) Invalid votes: | -- | -- | -- | -- |
| **Item No. 7 as a Special Resolution**: Remuneration payable to Mr. Rajeev Jhawar (DIN: 00086164), Managing Director of the Company for the period from 1st April 2026 to 18th May 2028. | | | | |
| (1) Voted in favour of the resolution | 18,73,71,438 | 14,87,478 | 18,88,58,916 | 91.0192 |
| (2) Voted against the resolution | 1,86,34,465 | 1 | 1,86,34,466 | 8.9808 |
| **Total** | **20,60,05,903** | **14,87,479** | **20,74,93,382** | **100** |
| (3) Invalid votes: | -- | -- | -- | -- |

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| | | | | |
|---|---|---|---|---|
| **Item No. 8 as a Special Resolution**: Reappointment of Mr. Venkatachalam Ramakrishna Iyer (DIN: 02194830) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years from 12th November 2026 up to 11th November 2031. | | | | |
| (1) Voted in favour of the resolution | 18,36,02,453 | 14,87,478 | 18,50,89,931 | 89.2028 |
| (2) Voted against the resolution | 2,24,03,440 | 1 | 2,24,03,441 | 10.7972 |
| **Total** | **20,60,05,893** | **14,87,479** | **20,74,93,372** | **100** |
| (3) Invalid votes: | -- | -- | -- | -- |
| **Item No. 9 as a Special Resolution:** Reappointment of Mr. Sethurathnam Ravi (DIN: 00009790) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years from 12th November 2026 up to 11th November 2031. | | | | |
| (1) Voted in favour of the resolution | 20,02,42,872 | 14,87,478 | 20,17,30,350 | 97.2227 |
| (2) Voted against the resolution | 57,62,656 | 1 | 57,62,657 | 2.7773 |
| **Total** | **20,60,05,528** | **14,87,479** | **20,74,93,007** | **100** |
| (3) Invalid votes: | -- | -- | -- | -- |
| **Item No. 10 as an Ordinary Resolution:** Appointment of Ms. Shreya Jhawar (DIN: 11693142) as Non-Executive (Non-Independent) Director of the Company. | | | | |
| (1) Voted in favour of the resolution | 19,66,78,289 | 14,87,478 | 19,81,65,767 | 95.5048 |

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| | | | | |
|---|---|---|---|---|
| (2) Voted against the resolution | 93,27,239 | 1 | 93,27,240 | 4.4952 |
| **Total** | **20,60,05,528** | **14,87,479** | **20,74,93,007** | **100** |
| (3) Invalid votes: | -- | -- | -- | -- |
| **Item No. 11 as an Ordinary Resolution:** Appointment of Mr. Dimitri Bracco Gartner (DIN: 11689885) as Non-Executive (Non-Independent) Director of the Company. | | | | |
| (1) Voted in favour of the resolution | 19,66,78,652 | 14,87,478 | 19,81,66,130 | 95.5048 |
| (2) Voted against the resolution | 93,27,251 | 1 | 93,27,252 | 4.4952 |
| **Total** | **20,60,05,903** | **14,87,479** | **20,74,93,382** | **100** |
| (3) Invalid votes: | -- | -- | -- | -- |
| **Item No. 12 as an Ordinary Resolution:** Appointment of Mr. Sabyasachi Majumder (DIN: 11683481) as Non-Executive (Non-Independent) Director of the Company. | | | | |
| (1) Voted in favour of the resolution | 19,66,78,674 | 14,87,478 | 19,81,66,152 | 95.5048 |
| (2) Voted against the resolution | 93,27,229 | 1 | 93,27,230 | 4.4952 |
| **Total** | **20,60,05,903** | **14,87,479** | **20,74,93,382** | **100** |
| 3) Invalid votes: | -- | -- | -- | -- |

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Based on the aforesaid results, the resolution no.(s) 1 to 12 as contained in the Notice dated 26th May, 2026 have been passed with the requisite majority.

The remote e- voting register and other related papers/ registers and records is under my safe custody and will be handed over to the Chairman or Company Secretary for preserving safely after the minutes of the Meeting are signed.

For MKB & Associates
Company Secretaries
Firm Reg No: P2010WB042700

Raj Kumar Banthia
Partner
Membership no. 17190
COP no. 18428
Peer Review No.: 6825/2025

Date: 20.08.2026
Place: Kolkata
UDIN: A017190H001170861

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

USHA MARTIN LIMITED
KOLKATA
700 071

(Manish Agarwal)
Company Secretary and Compliance Officer
Membership No.: ACS-29792