



## Integrated Filing (Governance) for the quarter ended 30th September 2025

### General information about company

Scrip code	517146
NSE Symbol	USHAMART
MSEI Symbol	NOTLISTED
ISIN	INE228A01035
Name of the entity	USHA MARTIN LIMITED
Date of start of financial year	01-04-2025
Date of end of financial year	31-03-2026
Reporting Quarter Type	Half Yearly
Date of Quarter Ending	30-09-2025
Type of company	Equity
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	Yes
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	Yes
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	No
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	No
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	Yes
Whether Annexure I (Part F) of the SEBI Circular dated December 31, 2024 related to Disclosure Of Loans / Guarantees / Comfort Letters / Securities Etc. is Applicable to the entity?	No
Risk management committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Top 500 listed entities
Is SCORE ID Available ?	Yes
SCORE Registration ID	U00080
Type of Submission	Original

#### Notes:

1. During the quarter ended 30th September 2025, the Company has not acquired any shares or voting rights in any Unlisted Company.
2. During the quarter ended 30th September 2025, there were no such instances of imposition of fine or penalty.
3. The Company has not given any Loans/Guarantees/Comfort Letters/Securities etc. to Promoter/ Promoter Group/ Directors (including relatives) or KMPs or any other entity controlled by them.

COMPOSITION OF BOARD																			
Whether the listed entity has a Regular Chairperson: YES																			
Whether Chairperson is related to MD or CEO: NO																			
Sr	Title (Mr/Ms)	Name of the Director	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Whether the director is disqualified?	Current status	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re- appointment	Date of cessation & reason	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1) & 17A(2)]	Number of memberships in Audit/ Stakeholder Committee(s) Including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
1	Mr	Rajeev Jhawar	00086164	Executive Director	Not Applicable	MD	11-11-1964	No	Active	NA		19-05-1998	19-05-2023			1	0	1	0
2	Mr	Venkatachalam Ramakrishna Iyer	02194830	Non-Executive - Independent Director	Not Applicable		29-04-1954	No	Active	NA		12-11-2021	12-11-2021		46.19	1	1	2	1
3	Mr	Vijay Singh Bapna	02599024	Non-Executive - Independent Director	Chairperson		28-08-1948	No	Active	Yes	20-06-2023	27-05-2019	27-05-2023		76.04	3	3	4	2
4	Mr	Sethurathnam Ravi	00009790	Non-Executive - Independent Director	Not Applicable		12-07-1959	No	Active	NA		12-11-2021	12-11-2021		46.19	6	4	10	5
5	Mrs	Ramni Nirula	00015330	Non-Executive - Independent Director	Not Applicable		27-05-1952	No	Active	Yes	17-06-2024	26-07-2019	26-07-2024		74.05	3	3	2	0
6	Mr	Sharnag Bhrit Prasanna Bhanu Pratap Narayan Sharma	08167106	Executive Director	Not Applicable		13-03-1974	No	Active	NA		01-04-2024				1	0	1	0
7	Mr	Chirantan Chatterjee	11E+07	Executive Director	Not Applicable		23-12-1969	No	Active	NA		12-05-2025				1	0	1	0

COMPOSITION OF COMMITTEES						
AUDIT COMMITTEE						
Whether the Audit Committee has a Regular Chairperson: Yes						
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation
1	02599024	Vijay Singh Bapna	Non-Executive - Independent Director	Chairperson	26-07-2019	
2	00086164	Rajeev Jhavar	Executive Director	Member	25-05-2020	
3	00009790	Sethurathnam Ravi	Non-Executive - Independent Director	Member	12-11-2021	
4	02194830	Venkatachalam Ramakrishna Iyer	Non-Executive - Independent Director	Member	27-04-2023	
NOMINATION AND REMUNERATION COMMITTEE						
Whether the Nomination and Remuneration Committee has a Regular Chairperson: Yes						
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation
1	00015330	Ramni Nirula	Non-Executive - Independent Director	Chairperson	26-07-2019	
2	02599024	Vijay Singh Bapna	Non-Executive - Independent Director	Member	25-10-2021	
3	02194830	Venkatachalam Ramakrishna Iyer	Non-Executive - Independent Director	Member	12-11-2021	
4	00009790	Sethurathnam Ravi	Non-Executive - Independent Director	Member	12-11-2021	
STAKEHOLDERS RELATIONSHIP COMMITTEE						
Whether the Stakeholders Relationship Committee has a Regular Chairperson: Yes						
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation
1	02194830	Venkatachalam Ramakrishna Iyer	Non-Executive - Independent Director	Chairperson	12-11-2021	
2	08167106	Sharng Bhrit Prasanna Bhanu Pratap Narayan Sharma	Executive Director	Member	01-04-2024	
3	10506056	Chirantan Chatterjee	Executive Director	Member	12-05-2025	
RISK MANAGEMENT COMMITTEE						
Whether the Risk Management Committee has a Regular Chairperson: Yes						
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation
1	02599024	Vijay Singh Bapna	Non-Executive - Independent Director	Chairperson	20-05-2021	
2	00015330	Ramni Nirula	Non-Executive - Independent Director	Member	20-05-2021	
3	02194830	Venkatachalam Ramakrishna Iyer	Non-Executive - Independent Director	Member	12-11-2021	
4	00009790	Sethurathnam Ravi	Non-Executive - Independent Director	Member	11-02-2022	
5	08167106	Sharng Bhrit Prasanna Bhanu Pratap Narayan Sharma	Executive Director	Member	01-04-2024	
6	10506056	Chirantan Chatterjee	Executive Director	Member	12-05-2025	
CORPORATE SOCIAL RESPONSIBILITY COMMITTEE						
Whether the Corporate Social Responsibility Committee has a Regular Chairperson: Yes						
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation
1	02599024	Vijay Singh Bapna	Non-Executive - Independent Director	Chairperson	10-11-2020	
2	00015330	Ramni Nirula	Non-Executive - Independent Director	Member	26-07-2019	
3	00009790	Sethurathnam Ravi	Non-Executive - Independent Director	Member	27-04-2023	
4	08167106	Sharng Bhrit Prasanna Bhanu Pratap Narayan Sharma	Executive Director	Member	01-04-2024	
5	10506056	Chirantan Chatterjee	Executive Director	Member	12-05-2025	

MEETING OF BOARD						
Sr	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present (All directors including Independent Director)	No. of Independent Directors attending the meeting
1	12-05-2025		Yes	7	7	4
2	12-08-2025	91	Yes	7	7	4

MEETING OF COMMITTEES								
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	12-05-2025		Yes	4	4	3	0
2	Audit Committee	12-08-2025	91	Yes	4	4	3	0
3	Nomination and remuneration committee	12-05-2025		Yes	4	4	4	0
4	Nomination and remuneration committee	12-08-2025	91	Yes	4	4	4	0
5	Stakeholders Relationship Committee	12-05-2025		Yes	3	3	1	0
6	Stakeholders Relationship Committee	12-08-2025	91	Yes	3	3	1	0
7	Risk Management Committee	12-08-2025		Yes	6	6	4	0
8	Corporate Social Responsibility Committee	12-05-2025		Yes	4	4	3	0

AFFIRMATIONS		
Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 <b>a. Audit Committee</b>	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. <b>b. Nomination &amp; remuneration committee</b>	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. <b>c. Stakeholders relationship committee</b>	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. <b>d. Risk management committee (applicable to the top 1000 listed entities)</b>	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes

*Note: The Corporate Governance Report for the Quarter ended 30th June 2025 was placed at the Board Meeting held on 12th August 2025.*

Sr	Subject	Compliance status
1	Name of signatory	Manish Agarwal
2	Designation	Company Secretary and Compliance Officer

Details of Cyber security incidence	
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter.	No

Signatory Details	
Name of Signatory	Manish Agarwal
Designation of person	Company Secretary & Compliance Officer
Place	Kolkata
Date	29-10-2025

### Affirmations on Compliance Requirements for AGM

S. No.	Particulars	Regulation Number	Compliance Status (Yes/No/NA)
1	Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, BRSR & BRSR core, if applicable, displayed on website	46(2)	Yes
2	Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes
3	Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes
4	Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	Yes
5	Disclosure of the Secretarial Audit Report of the listed entity and the material subsidiaries in the Annual Report	24A(1)	Yes
6	Compliance with the conditions laid down for Secretarial Auditor or the person signing the Secretarial Compliance Report	24A(1A), 24A(1B), 24A(1C)	Yes
7	Submission of Annual Secretarial Compliance Report	24A(2)	Yes
8	Whether “Corporate Governance Report” disclosed in Annual Report	34(3) read with para C of Schedule V	Yes

Investor Grievance Details	
No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	1
No. of investor complaints disposed off during the Quarter	1
No. of investor complaints those remaining unresolved at the end of the Quarter	0

Disclosure of Updates to Ongoing Tax Litigations or Disputes				
Sr. No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	Assessing Officer, Circle 1, Ranchi	27-05-2021	Last disclosure made vide Integrated Governance filing for the quarter ended 31st March 2025: CIT(Appeals)-22, Kolkata, passed an order under section 250 of Income Tax Act, 1961 wherein the appeal of the Company has been partly allowed. The Company is taking necessary steps to give effect to the above order of learned CIT(Appeals).	The Company received an order giving effect to the order of the Learned CIT(Appeals). Further, the department has also preferred an appeal before the ITAT against the order of the Learned CIT(Appeals). Currently, the said departmental appeal is pending for disposal.
2	The Excise and Taxation Officer – cum State Tax Officer, Hoshiarpur – Ward No. 3	18-01-2024	Last disclosure made on 19th January 2024: The authority issued Form GST DRC-7A in lieu of Assessment Order 2013 – 14 referring to a penalty of Rs. 10,000/-. The Company had already filed an appeal challenging the Assessment Order 2013-14 in 2018 which is pending final adjudication. The Company shall assess Form GST DRC-7A and take necessary steps in consultation with our legal advisors.	The Deputy Commissioner passed an order and dismissed the appeal filed by the company due to non-deposit of pre-deposit of additional demand required to entertain the appeal. The Company has duly paid the pre-deposit to contest the appeal and has accordingly challenged the order of Deputy Commissioner by filing appropriate appeal before the Tribunal.
3	Additional Commissioner Of CGST & C.Ex, Ranchi	31-01-2025	Last disclosure made on 2nd February 2025: Penalty of Rs. 44,38,72,605/- under relevant provisions of CGST Act 2017 read with relevant provisions of IGST Act, 2017 and GST (Compensation to States Act), 2017 has been imposed. The said penalty has been levied on allegation of wrong availment / excess utilization / claim of inadmissible Input Tax Credit, non-payment/short payment of GST pertaining to the period July 2017 to 31st March 2022. The Company strongly objects to the levy of such a penalty and is in the process of taking adequate steps to contest the said Order before appropriate appellate authorities within the stipulated time.	The Commissioner of Appeals, Ranchi passed an order granting substantial relief to the Company. Further, certain smaller demands on blocked ITC and residual RCM liabilities have been sustained. The Company is evaluating the further course of action on the sustained demands.