

**USHA MARTIN LIMITED****Corporate Governance Report: 30th June 2024****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	01-04-2024
Date of end of financial year	31-03-2025
Reporting Quarter	Quarterly
Date of Report	30-06-2024
Risk management committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Top 500 listed entities



## 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	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)	Reason for Cessation
1	Mr	Rajeev Jhawar	00086164	Executive Director	Not Applicable	MD	11-11-1964	No	Active	NA		19-05-1998	19-05-2023			2	1	3	0	
2	Mr	Venkatchalam Ramakrishna Iyer	02194830	Non-Executive - Independent Director	Not Applicable		29-04-1954	No	Active	NA		12-11-2021	12-11-2021		31.19	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		61.04	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		31.19	5	3	7	2	
5	Mrs	Ramni Nirula	00015330	Non-Executive - Independent Director	Not Applicable		27-05-1952	No	Active	NA		26-07-2019	26-07-2019		59.05	4	4	2	1	
6	Mr	Sumit Kumar Modak	00983527	Executive Director	Not Applicable		10-05-1953	No	Active	NA		27-04-2023		30-04-2024		0	0	0	0	Others
7	Mr	Tapas Gangopadhyay	10122397	Non-Executive - Non Independent Director	Not Applicable		13-08-1958	No	Active	NA		27-04-2023				1	0	1	0	
8	Mr	Sharng Bhrit Prasanna Bhanu Pratap Narayan Sharma	08167106	Executive Director	Not Applicable		13-03-1974	No	Active	NA		01-04-2024				1	0	1	0	



## Composition of Committees

Audit Committee Details								
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	Remarks	
1	02599024	Vijay Singh Bapna	Non-Executive - Independent Director	Chairperson	26-07-2019			
2	00086164	Rajeev Jhawar	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	Remarks	
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	Remarks	
1	02194830	Venkatachalam Ramakrishna Iyer	Non-Executive - Independent Director	Chairperson	12-11-2021			
2	10122397	Tapas Gangopadhyay	Non-Executive - Non Independent Director	Member	27-04-2023			
3	08167106	Sharng Bhrit Prasanna Bhanu Pratap Narayan Sharma	Executive Director	Member	01-04-2024			
4	00983527	Sumit Kumar Modak	Executive Director	Member	27-04-2023	30-04-2024		



## 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	Remarks
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	10122397	Tapas Gangopadhyay	Non-Executive - Non Independent Director	Member	27-04-2023		
6	08167106	Sharng Bhrit Prasanna Bhanu Pratap Narayan Sharma	Executive Director	Member	01-04-2024		
7	00983527	Sumit Kumar Modak	Executive Director	Member	27-04-2023	30-04-2024	

## 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	Remarks
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	10122397	Tapas Gangopadhyay	Non-Executive - Non Independent Director	Member	27-04-2023		
5	08167106	Sharng Bhrit Prasanna Bhanu Pratap Narayan Sharma	Executive Director	Member	01-04-2024		



## Meeting of Board of Directors

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	06-02-2024		Yes	7	7	4
2	27-03-2024	49	Yes	7	7	4
3	26-04-2024	29	Yes	8	8	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	Nomination and remuneration committee	27-03-2024		Yes	4	4	4	0
2	Nomination and remuneration committee	26-04-2024	29	Yes	4	4	4	0
3	Audit Committee	06-02-2024		Yes	4	4	3	0
4	Audit Committee	27-03-2024	49	Yes	4	4	3	0
5	Audit Committee	26-04-2024	29	Yes	4	4	3	0
6	Stakeholders Relationship Committee	06-02-2024		Yes	3	3	1	0
7	Stakeholders Relationship Committee	26-04-2024	79	Yes	4	4	1	0
8	Risk Management Committee	06-02-2024		Yes	6	6	4	0
9	Corporate Social Responsibility Committee	26-04-2024	79	Yes	5	5	3	0



## Cyber Security Incidence

### 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	
Other details of cyber security incidence or breaches or loss of data event		
Number of cyber security incidence or breaches or loss of data event occurred during the quarter		
<b>Sr.</b>	<b>Date of the event</b>	<b>Brief details of the event</b>

## Related Party Transactions

### V. Related Party Transactions

Sr	Subject	Compliance status (Yes/No/NA)
1	Whether prior approval of audit committee obtained	Yes
2	Whether shareholder approval obtained for material RPT	NA
3	Whether details of RPT entered into pursuant to	Yes



## Affirmations

VI. 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 31st March 2024 was placed at the Board Meeting held on 26th April 2024.

Sr	Subject	Compliance status
1	Name of signatory	Abhijit Paul
2	Designation	Chief Financial Officer

## Signatory Details

Signatory Details	
Name of signatory	Abhijit Paul
Designation of person	Chief Financial Officer
Place	Kolkata
Date	20-07-2024

