

FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



Annual Return (other than OPCs and Small Companies)

Form language English Hindi

Refer the instruction kit for filing the form.

I. REGISTRATION AND OTHER DETAILS

- (i) * Corporate Identification Number (CIN) of the company
- Global Location Number (GLN) of the company
- * Permanent Account Number (PAN) of the company
- (ii) (a) Name of the company
- (b) Registered office address
- (c) *e-mail ID of the company
- (d) *Telephone number with STD code
- (e) Website
- (iii) Date of Incorporation
- (iv)
- | Type of the Company | Category of the Company | Sub-category of the Company |
|---------------------|---------------------------|-------------------------------|
| Public Company | Company limited by shares | Indian Non-Government company |
- (v) Whether company is having share capital Yes No
- (vi) *Whether shares listed on recognized Stock Exchange(s) Yes No

(a) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code
1	NATIONAL STOCK EXCHANGE OF INDIA LIMITED	1,024
2	BSE LIMITED	1

(b) CIN of the Registrar and Transfer Agent

L72400TG2017PLC117649

Pre-fill

Name of the Registrar and Transfer Agent

KFIN TECHNOLOGIES LIMITED

Registered office address of the Registrar and Transfer Agents

Selenium, Tower B, Plot No- 31 & 32, Financial District, N
anakramguda, Serili ngampally NA

(vii) *Financial year From date (DD/MM/YYYY) To date (DD/MM/YYYY)

(viii) *Whether Annual general meeting (AGM) held Yes No

(a) If yes, date of AGM

(b) Due date of AGM

(c) Whether any extension for AGM granted

Yes No

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

*Number of business activities

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	C	Manufacturing	C7	Metal and metal products	95.59

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

*No. of Companies for which information is to be given

Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	U M CABLES LIMITED	U26932WB1987PLC091221	Subsidiary	100
2	BHARAT MINEX PRIVATE LIMIT	U13203WB2007PTC168604	Subsidiary	100

3	GUSTAV WOLF SPECIALITY CO	U28999WB2003PLC095883	Subsidiary	100
4	CCL USHA MARTIN STRESSING	U74210WB2006PLC108112	Joint Venture	49.99
5	PENGG USHA MARTIN WIRES P	U27106WB2006PTC109694	Joint Venture	40
6	USHA MARTIN INTERNATIONAL		Subsidiary	100
7	BRUNTON WIRE ROPES FZCO		Subsidiary	100
8	USHA MARTIN AMERICAS INC		Subsidiary	100
9	USHA SIAM STEEL INDUSTRIES		Subsidiary	97.98
10	USHA MARTIN SINGAPORE PTE		Subsidiary	100
11	USHA MARTIN AUSTRALIA PTY		Subsidiary	100
12	USHA MARTIN VIETNAM COMP		Subsidiary	100
13	USHA MARTIN CHINA COMPAN		Subsidiary	100
14	PT USHA MARTIN INDONESIA		Subsidiary	100
15	DE RUITER STAALKABEL BV SLI		Subsidiary	100
16	USHA MARTIN ITALIA SRL		Subsidiary	100
17	USHA MARTIN EUROPE B.V		Subsidiary	100
18	USHA MARTIN UK LIMITED		Subsidiary	100
19	BRUNTON SHAW UK LIMITED		Subsidiary	100
20	EUROPEAN MANAGEMENT AN		Subsidiary	100
21	USHA MARTIN ESPANA S.L		Subsidiary	100
22	BRUNTON WIRE ROPES INDUS		Subsidiary	51
23	USHA SIAM SPECIALITY WIRE R		Subsidiary	100

IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

(i) *SHARE CAPITAL**(a) Equity share capital**

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	500,000,000	304,741,780	304,741,780	304,741,780
Total amount of equity shares (in Rupees)	500,000,000	304,741,780	304,741,780	304,741,780

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
EQUITY SHARES				
Number of equity shares	500,000,000	304,741,780	304,741,780	304,741,780
Nominal value per share (in rupees)	1	1	1	1
Total amount of equity shares (in rupees)	500,000,000	304,741,780	304,741,780	304,741,780

(b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	10,000,000	0	0	0
Total amount of preference shares (in rupees)	500,000,000	0	0	0

Number of classes

1

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
CUMULATIVE REDEEMABLE PREFERENCE SHA				
Number of preference shares	10,000,000	0	0	0
Nominal value per share (in rupees)	50	50	50	50
Total amount of preference shares (in rupees)	500,000,000	0	0	0

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
	Physical	DEMAT	Total			
Equity shares						
At the beginning of the year	908,110	303,833,670	304741780	304,741,780	304,741,780	

Increase during the year	0	73,200	73200	0	0	0
i. Pubic Issues	0	0	0	0	0	0
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	0	0	0	0	0	0
iv. Private Placement/ Preferential allotment	0	0	0	0	0	0
v. ESOPs	0	0	0	0	0	0
vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	0
ix. GDRs/ADRs	0	0	0	0	0	0
x. Others, specify		73,200	73200			
DEMAT						
Decrease during the year	73,200	0	73200	0	0	0
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify	73,200		73200			
DEMAT						
At the end of the year	834,910	303,906,870	304741780	304,741,780	304,741,780	
Preference shares						
At the beginning of the year	0	0	0	0	0	
Increase during the year	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0
iii. Others, specify						
Decrease during the year	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0

ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify						
At the end of the year	0	0	0	0	0	

ISIN of the equity shares of the company

INE228A01035

(ii) Details of stock split/consolidation during the year (for each class of shares)

0

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) *

Nil

[Details being provided in a CD/Digital Media]

Yes

No

Not Applicable

Separate sheet attached for details of transfers

Yes

No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting			
Date of registration of transfer (Date Month Year)			
Type of transfer		1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred		Amount per Share/ Debenture/Unit (in Rs.)	

Ledger Folio of Transferor				<input type="text"/>			
Transferor's Name		<input type="text"/>		<input type="text"/>		<input type="text"/>	
		Surname		middle name		first name	
Ledger Folio of Transferee				<input type="text"/>			
Transferee's Name		<input type="text"/>		<input type="text"/>		<input type="text"/>	
		Surname		middle name		first name	

Date of registration of transfer (Date Month Year)				<input type="text"/>			
Type of transfer		<input type="text"/>		1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock			
Number of Shares/ Debentures/ Units Transferred		<input type="text"/>		Amount per Share/ Debenture/Unit (in Rs.)		<input type="text"/>	
Ledger Folio of Transferor				<input type="text"/>			
Transferor's Name		<input type="text"/>		<input type="text"/>		<input type="text"/>	
		Surname		middle name		first name	
Ledger Folio of Transferee				<input type="text"/>			
Transferee's Name		<input type="text"/>		<input type="text"/>		<input type="text"/>	
		Surname		middle name		first name	

(iv) * Debentures (Outstanding as at the end of financial year)

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	0	0	0
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0

Particulars	Number of units	Nominal value per unit	Total value
Total			0

Details of debentures

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	0	0	0	0
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

(v) Securities (other than shares and debentures)

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

V. *Turnover and net worth of the company (as defined in the Companies Act, 2013)

(i) Turnover

20,460,916,456

(ii) Net worth of the Company

13,197,905,027

VI. (a) *SHARE HOLDING PATTERN - Promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	4,320,920	1.42	0	
	(ii) Non-resident Indian (NRI)	3,752,803	1.23	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	

3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	110,389,845	36.22	0	
10.	Others Person Acting in Concert and GD	19,728,580	6.47	0	
	Total	138,192,148	45.34	0	0

Total number of shareholders (promoters)

20

(b) *SHARE HOLDING PATTERN - Public/Other than promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	65,437,251	21.47	0	
	(ii) Non-resident Indian (NRI)	1,994,477	0.65	0	
	(iii) Foreign national (other than NRI)	520	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	3,429	0	0	
4.	Banks	2,290	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	44,344,225	14.55	0	
7.	Mutual funds	10,646,177	3.49	0	

8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	37,592,308	12.34	0	
10.	Others including Foreign National,	6,528,955	2.14	0	
	Total	166,549,632	54.64	0	0

Total number of shareholders (other than promoters)

87,215

**Total number of shareholders (Promoters+Public/
Other than promoters)**

87,235

(c) *Details of Foreign institutional investors' (FIIs) holding shares of the company

115

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
INDIA OPPORTUNITIES	STANDARD CHARTERED BANK Sec			14,569,136	4.78
TATA INDIAN OPPORT	4th Floor 19 Bank Street Cybercity			5,033,657	1.65
VANGUARD TOTAL IN	100 VANGUARD BOULEVARD MAL			2,198,201	0.72
GOVERNMENT PENSIC	Bankplassen 2 P O Box 1179 Sentr			1,937,300	0.64
VANGUARD EMERGIN	JP Morgan Chase Bank N.A, INDIA			1,926,408	0.63
DOVETAIL INDIA FUN	DBS BANK INDIA LTD FIRST FLOOR			1,673,000	0.55
UNIVERSAL GOLDEN F	3RD FLOOR NEXTERACOM TOWER			1,430,396	0.47
SIXTEENTH STREET AS	C/O CAMPBELLS CORPORATE SERV			1,196,400	0.39
ISHARES CORE MSCI E	400 HOWARD STREET SAN FRANC			1,063,770	0.35
VANGUARD FIDUCIAR	JP Morgan Chase Bank N.A, INDIA			1,019,579	0.33
EMERGING MARKETS	CITIBANK N.A. CUSTODY SERVICES			1,011,349	0.33
CALIFORNIA STATE TE	HSBC SECURITIES SERVICES 11TH			788,932	0.26
CITY OF NEW YORK GP	ONE CENTRE STREET NEW YORK N			685,255	0.22
ABU DHABI INVESTME	211 CORNICHE STREET PO BOX 36			682,040	0.22
LIONGLOBAL INVESTM	HSBC SECURITIES SERVICES 11TH F			592,000	0.19
VANGUARD FTSE ALL-	100 VANGUARD BOULEVARD MAL			554,512	0.18
EMERGING MARKETS	JP Morgan Chase Bank N.A, INDIA			552,893	0.18

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
ISHARES CORE MSCI E	JP MORGAN HOUSE IFSC DUBLIN			496,213	0.16
THE EMERGING MARK	CITIBANK N.A. CUSTODY SERVICES			434,267	0.14
DIMENSIONAL EMERG	6300 Bee Cave Road Building One			416,119	0.14
WISDOMTREE INDIA I	C/O CIM GLOBAL BUSINESS 33 ED			405,935	0.13
ISHARES MSCI INDIA S	400 HOWARD STREET SAN FRANC			372,488	0.12
STATE STREET GLOBAL	HSBC SECURITIES SERVICES 11TH F			345,957	0.11
SPDR PORTFOLIO EME	HSBC SECURITIES SERVICES 11TH			343,083	0.11
CALIFORNIA PUBLIC E	400 Q STREET LPE ROOM 4800 SA			294,445	0.1

VII. *NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS
(Details, Promoters, Members (other than promoters), Debenture holders)

Details	At the beginning of the year	At the end of the year
Promoters	26	26
Members (other than promoters)	67,747	87,215
Debenture holders	0	0

VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(A) *Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A. Promoter	1	0	1	0	0.91	0
B. Non-Promoter	2	4	1	5	0	0
(i) Non-Independent	2	0	1	1	0	0
(ii) Independent	0	4	0	4	0	0
C. Nominee Directors representing	0	0	0	0	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0

(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0
(v) Others	0	0	0	0	0	0
Total	3	4	2	5	0.91	0

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

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(B) (i) *Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
VIJAY SINGH BAPNA	02599024	Director	0	
RAMNI NIRULA	00015330	Director	0	
VENKATACHALAM RA	02194830	Director	0	
SETHURATHNAM RA	00009790	Director	0	
RAJEEV JHAWAR	00086164	Managing Director	2,761,000	
SUMIT KUMAR MODA	00983527	Whole-time director	0	30/04/2024
TAPAS GANGOPADH	10122397	Director	0	
SHAMPA GHOSH RA	AGLPR9574R	Company Secretar	0	06/07/2024
ANIRBAN SANYAL	AQFPS2325B	CFO	0	30/04/2024

(ii) Particulars of change in director(s) and Key managerial personnel during the year

6

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)
SUMIT KUMAR MOI	00983527	Additional director	27/04/2023	Appointment
SUMIT KUMAR MOI	00983527	Whole-time director	27/04/2023	Change in Designation
TAPAS GANGOPAL	10122397	Additional director	27/04/2023	Appointment
DEVADIP BHOWMI	08656505	Whole-time director	27/04/2023	Cessation
DHRUB JYOTI BAS	02498037	Whole-time director	05/06/2023	Cessation
TAPAS GANGOPAL	10122397	Director	20/06/2023	Change in Designation

IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

Number of meetings held

3

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
ANNUAL GENERAL MEETING	10/08/2023	71,570	114	34.74
POSTAL BALLOT	20/06/2023	71,490	579	52.8
POSTAL BALLOT	19/03/2024	81,226	539	54.75

B. BOARD MEETINGS

*Number of meetings held

5

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	27/04/2023	9	8	88.89
2	05/08/2023	7	7	100
3	03/11/2023	7	7	100
4	06/02/2024	7	7	100
5	27/03/2024	7	7	100

C. COMMITTEE MEETINGS

Number of meetings held

17

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	AUDIT COMMITTEE	05/04/2023	3	3	100
2	AUDIT COMMITTEE	27/04/2023	3	3	100
3	AUDIT COMMITTEE	05/08/2023	4	4	100
4	AUDIT COMMITTEE	03/11/2023	4	4	100

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
5	AUDIT COMM	06/02/2024	4	4	100
6	AUDIT COMM	27/03/2024	4	4	100
7	STAKEHOLDER	27/04/2023	3	3	100
8	STAKEHOLDER	05/08/2023	3	3	100
9	STAKEHOLDER	03/11/2023	3	3	100
10	STAKEHOLDER	06/02/2024	3	3	100

D. *ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	13/08/2024
								(Y/N/NA)
1	VIJAY SINGH	5	5	100	12	12	100	Yes
2	RAMNI NIRUL	5	5	100	7	7	100	Yes
3	VENKATACHARI	5	5	100	13	13	100	Yes
4	SETHURATHI	5	5	100	13	13	100	Yes
5	RAJEEV JHA	5	5	100	7	7	100	Yes
6	SUMIT KUMAR	5	5	100	6	6	100	Not Applicable
7	TAPAS GANGULI	5	5	100	7	7	100	No

X. *REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

4

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	RAJEEV JHAWAR	MANAGING DIR	62,753,246	0	0	0	62,753,246
2	SUMIT KUMAR MO	WHOLE-TIME D	18,579,156	0	0	0	18,579,156
3	DHRUB JYOTI BAS	WHOLE-TIME D	4,731,984	0	0	0	4,731,984
4	DEVADIP BHOWMI	WHOLE-TIME D	3,465,059	0	0	0	3,465,059
	Total		89,529,445	0	0	0	89,529,445

Number of CEO, CFO and Company secretary whose remuneration details to be entered

2

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	ANIRBAN SANYAL	CHIEF FINANCI	10,767,020	0	0	0	10,767,020
2	SHAMPA GHOSH F	COMPANY SEC	6,873,470	0	0	0	6,873,470
	Total		17,640,490	0	0	0	17,640,490

Number of other directors whose remuneration details to be entered

5

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	VIJAY SINGH BAPI	DIRECTOR	0	0	0	3,050,000	3,050,000
2	RAMNI NIRULA	DIRECTOR	0	0	0	2,675,000	2,675,000
3	VENKATACHALAM	DIRECTOR	0	0	0	3,125,000	3,125,000
4	SETHURATHNAM	DIRECTOR	0	0	0	3,125,000	3,125,000
5	TAPAS GANGOPAI	DIRECTOR	0	0	0	1,025,000	1,025,000
	Total		0	0	0	13,000,000	13,000,000

XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year Yes No

B. If No, give reasons/observations

XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment

Yes No

(In case of 'No', submit the details separately through the method specified in instruction kit)

XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

ASIT KUMAR LABH

Whether associate or fellow

Associate Fellow

Certificate of practice number

14664

I/We certify that:

(a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.

(b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

Declaration

I am Authorised by the Board of Directors of the company vide resolution no. ... dated

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachments have been completely and legibly attached to this form.

Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.

To be digitally signed by

Director

SHARNGBHRTIPRA
ASANNA BHANU
PRATAPNARAYAN
SHARMA

Digitally signed by
SHARNGBHRTIPRA
ASANNA BHANU
PRATAPNARAYAN
SHARMA

DIN of the director

0*1*7*0*

To be digitally signed by

MANISH
AGARWAL

Digitally signed
by MANISH
AGARWAL

Company Secretary

Company secretary in practice

Membership number

2*7*2

Certificate of practice number

Attachments

1. List of share holders, debenture holders
2. Approval letter for extension of AGM;
3. Copy of MGT-8;
4. Optional Attachment(s), if any

Attach

Attach

Attach

Attach

List of attachments

clarification.pdf
Usha Martin_MGT-8_2023-24.pdf

Remove attachment

Modify

Check Form

Prescrutiny

Submit

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company



FORM - MGT-8

***(Pursuant to Section 92(2) of the Companies Act 2013 and Rule 11(2) of the Companies
(Management and Administration) Rules, 2014)***

I have examined the registers, records and books and papers of **M/s. Usha Martin Limited** (the Company) having its Registered Office at 2A, Shakespeare Sarani, Kolkata - 700071 as required to be maintained under the Companies Act, 2013 ("the Act") and the rules made thereunder for the financial year ended on **31.03.2024**. In my opinion and to the best of my information and according to the examination carried out by me and explanations furnished to me by the company, its officers and agents, I certify that:

- A. The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.
- B. During the aforesaid financial year the company has complied with provisions of the Act & Rules made there under, *to the extent and as were applicable to it*, in respect of:
 1. Its status under the Act: Listed Public Limited Company;
 2. Maintenance of registers / records & making entries therein, as applicable, within the time prescribed therefore: The Company is in compliance with maintaining Registers and records as per the applicable provisions;
 3. Filing of forms and returns as stated in the annual return with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities, as applicable, within the prescribed time: The Company is in compliance with the applicable provisions in this regard;
 4. Calling / convening / holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Books / registers maintained for the purpose and the same have been signed: The Company is in compliance with the applicable provisions in this regard;





5. Closure of Register of Members / Security holders, as the case may be: The Company has closed the Register of Members / Security holders during the financial year and the applicable provisions in this regard were complied;
6. Advances / loans to its directors and / or persons or firms or companies referred in Section 185 of the Act: The Company is in compliance with the applicable provisions in this regard;
7. Contracts / arrangements with related parties as specified in Section 188 of the Act: All the related party transactions during the year were made on arm's length basis and in the ordinary course of business;
8. Issue or allotment or transfer or transmission or buy back of securities / redemption of preference shares or debentures / alteration or reduction of share capital / conversion of shares / securities and issue of security certificates in all instances: The Company is in compliance with the applicable provisions in this regard;

The total issued & paid-up equity share capital of the Company as on 31.03.2024 stands inflated by 230 equity shares due to erroneous transfer of the said shares by Central Depository Services (India) Limited to Investor Education and Protection Fund through corporate action on 29.09.2020. The rectification of the same is still under process.

9. Keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act: No such case was reported during the year under report;
10. Declaration / payment of dividend; transfer of unpaid / unclaimed dividend / other amounts as applicable to the Investor Education and Protection Fund in accordance with Section 125 of the Act:

The Company had declared dividend of Rs. 2.50 per Equity Share of Re. 1 each for the Financial Year ended 31st March, 2023 at the Annual General Meeting held on 10th August, 2023 during the year under report:





11. Signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub sections (3), (4) and (5) thereof: The Company is in compliance with the applicable provisions in this regard;
12. Constitution / appointment / re-appointments / retirement / filling up casual vacancies / disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them: The Company is in compliance with the applicable provisions in this regard;
13. Appointment / reappointment / filling up casual vacancies of auditors as per the provisions of Section 139 of the Act: The Company is in compliance with the applicable provisions in this regard;
14. Approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act:
 - (i) *During the year under review, Usha Martin Power & Resources Limited ("UMPRL"), a Non-Material Wholly Owned Subsidiary of the Company had applied for striking off from the records of Registrar of Companies, West Bengal. The Ministry of Corporate Affairs vide its Notification Notice No: STK-7/000477/2024 dated 11th March 2024 has approved the aforesaid Application. Consequently, UMPRL ceases to exist as a Wholly Owned Subsidiary of the Company w.e.f. the said date.*
 - (ii) *The Company's application (MR-2) for approval of re-appointment of Mr. Rajeev Jhawar, an Indian Citizen but not a resident of India presently, as Managing Director of the Company for 5 years with effect from 19th May 2023 with the Ministry of Corporate Affairs ("MCA"), Government of India was approved by MCA. Subsequently, e-Form MR-1 relating to the aforesaid re-appointment was filed on 27.08.2024.*
15. Acceptance / renewal / repayment of deposits: The Company has not accepted / renewed / repaid any kind of deposit during the period;





16. Borrowings from directors, members, public financial institutions, banks and others and creation/modification/satisfaction of charges in that respect, wherever applicable: The Company is in compliance with the applicable provisions in this regard;
17. Loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of Section 186 of the Act: The Company is in compliance with the applicable provisions in this regard;
18. Alteration of the provisions of the Memorandum and Articles of Association of the Company:

The Company had amended and adopted revised Memorandum of Association ("MOA") and Articles of Association ("AOA") in substitution and exclusion of the existing MOA and AOA of the Company as approved by the shareholders through Postal Ballot on 19th March 2024.



Place : Kolkata
Dated : 09.10.2024


(Asit Kumar Labh)
Practicing Company Secretary
ACS – 32891 / CP No.- 14664

UDIN: A032891F001499631



**CLARIFICATION ON TOTAL NUMBER OF EQUITY SHARES SHOWN UNDER SERIAL NOS. VI(a) & VI(b)
OF THE ANNUAL RETURN FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2024**

The total number of paid-up equity shares of the Company as on 31st March 2024 as per stock exchanges records stood inflated by 230 equity shares. This was caused due to an erroneous additional notional electronic transfer of 230 equity shares 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. The Company has been continuously engaging with IEPF Authority under MCA, CDSL and RTA for necessary rectification/ reversal of entry. Necessary action is pending with IEPF Authorities under MCA, New Delhi.

Since this inflation was caused due to an error and the same is expected to be reversed in due course of time, the aggregate of equity shares shown under Serial Nos. VI (a) and VI (b) is the correct total number of Paid-Up Equity Shares of the Company i.e. 304,741,780 Equity Shares which does not include the additional 230 Equity Shares which were erroneously transferred to IEPF.

For Usha Martin Limited

Manish Agarwal

Manish Agarwal
Company Secretary & Compliance Officer
ACS 29792

Manish Agarwal

CLARIFICATION ON TOTAL NUMBER OF SHAREHOLDERS (PROMOTERS) SHOWN UNDER SERIAL NO. VI(a) & NUMBER OF PROMOTERS SHOWN UNDER SERIAL NO. VII OF THE ANNUAL RETURN FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2024

Serial No. VI(a) of the form (Shareholding Pattern – Promoters) –

The data in this field has been captured on non-pan clubbed basis. Accordingly, the total number of shareholders (promoters) is shown as twenty (20) based on the number of folios / demat accounts in which shares are held by them. Please note that Nidhi Rajgarhia, Peterhouse Investments India Limited and Usha Martin Ventures Limited, hold shares of the Company in multiple folio's.

Further, please note that there are 9 (nine) promoters of the Company who are not holding any shares in the Company as on 31st March 2024. Since they are not holding any shares as on the said date, they have not been considered for inclusion in the current field.

Serial No. VII of the form (Number of Promoters, Members, Debenture Holders) –

The data in this field has been captured on pan clubbed basis for promoters. Accordingly, there are 26 promoters of the Company. 17 (seventeen) holding shares as on 31st March 2024 and 9 (nine) not holding any shares as on 31st March 2024.

Below is the list of Promoters of the Company as on 31st March 2024 for your perusal and better understanding about the aforesaid clarification:

Sl. No.	PAN	Promoter Name	DP ID & Client ID	Equity Shares	Equity Shares underlying GDRs	Total
1	AHJPJ8803G	Amisha Jhawar	1205200000052881	1183000	Nil	1183000
2	AAAAB4439M	Rajeev Jhawar -Trustee of Brij Family Trust (PAC)	IN303028 75997258	1485000	Nil	1485000
3	AABCB0333P	Brij Investments Pvt Ltd	IN303028 75879801	6171000	Nil	6171000
4	AACCK8640B	Kenwyn Overseas Ltd	IN303786 10009948	14364680	9815125	24179805
5	AABCN0482B	Neutral Publishing House Ltd	IN303028 76246043	14343629	Nil	14343629
6	AACCP7482L	Prajeev Investments Limited	IN303028 75877695	632000	Nil	632000
7	ACOPJ2708A	Rajeev Jhawar	IN303028 74882255	2761000	Nil	2761000
8	AHJPJ3459L	Shreya Jhawar	IN303028 76698490	1013500	Nil	1013500
9	AHJPJ3450D	Stuti Raghav Agarwalla	IN303028 76416160	1076000	Nil	1076000
10	ACYPJ0002F	Susmita Jhawar	IN303028 76431589	1663303	Nil	1663303
11	AAACU3331K	UMIL Share And Stock Broking Services Limited	IN303028 75880205	40257000	Nil	40257000
12	AKRPG5944J	Akshay Goenka	1201220000114030	37210	Nil	37210
13	AEGPG2145A	Madhushree Goenka	1201220000092795	49460	Nil	49460
14	AFLPG5920K	Nidhi Rajgarhia	1201220000115068	212750	Nil	212750
			1203450000981478	77500	Nil	77500
15	AADCS7595J	Peterhouse Investments India Limited	IN300095 10455250	15416432	Nil	15416432
			1205200000015467	500097	Nil	500097
16	AAECP3255H	Peterhouse Investments Limited	IN303173 20104317	79919	8428455	8508374
17	AAACU3843J	Usha Martin Ventures Ltd	IN300095 10181849	18500000	Nil	18500000
			1205200000052765	125088	Nil	125088
18	AEAPJ9384G	Brij Kishore Jhawar	-	Nil	Nil	Nil
19	ADJPJ8826B	Shanti Devi Jhawar	-	Nil	Nil	Nil



Sl. No.	PAN	Promoter Name	DP ID & Client ID	Equity Shares	Equity Shares underlying GDRs	Total
20	AACCJ3070E	Jhavar Venture Management Private Limited	-	Nil	Nil	Nil
21	ACXPJ9996R	Anupama Jhavar	-	Nil	Nil	Nil
22	AACTA9959Q	Anupama Jhavar - Trustee of Anupriya Welfare Trust	-	Nil	Nil	Nil
23	AHLPJ8746J	Apurv Jhavar	-	Nil	Nil	Nil
24	ACUPJ2827L	Basant Kumar Jhavar	-	Nil	Nil	Nil
25	ACXPJ9995N	Prashant Jhavar	-	Nil	Nil	Nil
26	ACXPJ2261P	Uma Devi Jhavar	-	Nil	Nil	Nil

The number of members as on 31st March 2024 has been provided on “non-pan clubbed” basis and accordingly the number of members as on 31st March 2023 has also been restated on the basis of “non-pan clubbed” basis.

For Usha Martin Limited

Manish Agarwal

Manish Agarwal
Company Secretary & Compliance Officer
ACS 29792



Serial No. IX C of the form (Committee Meetings)

SL. NO.	TYPE OF MEETING	DATE OF MEETING	TOTAL NUMBER OF MEMBERS AS ON THE DATE OF MEETING	ATTENDANCE	
				NUMBER OF MEMBERS ATTENDED	% OF ATTENDANCE
11	NOMINATION AND REMUNERATION COMMITTEE	27/04/2023	4	4	100
12	NOMINATION AND REMUNERATION COMMITTEE	27/03/2024	4	4	100
13	CORPORATE SOCIAL RESPONSIBILITY COMMITTEE	27/04/2023	3	3	100
14	RISK MANAGEMENT COMMITTEE	05/08/2023	6	6	100
15	RISK MANAGEMENT COMMITTEE	03/11/2023	6	6	100
16	RISK MANAGEMENT COMMITTEE	06/02/2024	6	6	100
17	FINANCE COMMITTEE	03/11/2023	4	4	100

For Usha Martin Limited

Manish Agarwal

Manish Agarwal
Company Secretary
A29792



Serial No. IX.D of the form (Attendance of Directors)

Sl. No.	Name of the Director	Board Meetings			Committee Meetings			Whether attended AGM held on 13/08/2024
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	(Y/N/NA)
1	DHRUB JYOTI BASU	1	1	100	2	2	100	NA
2	DEVADIP BHOWMIK	1	0	0	0	0	0	NA
3	SHRANG BHRIT PRASANNA BHANU PRATAP NARAYAN SHARMA	0	0	0	0	0	0	YES

For Usha Martin Limited

Manish Agarwal

Manish Agarwal
Company Secretary & Compliance Officer
ACS 29792




Usha Martin Limited
List of FII & FPC Shareholders as on 31/03/2024 (FII,FPC)

SLNO	NAME/JOINT NAME(S)	ADDRESS	COUNTRY OF INCORPORATION	DATE OF INCORPORATION	NUMBER OF SHARES HELD	% OF SHARES HELD
1	INDIA OPPORTUNITIES GROWTH FUND LTD - PINWOOD STR ATEGY	STANDARD CHARTERED BANK Securities Services, 3rd Floor 23-25 MAHATMA GANDHI ROAD FORT, MUMBAI			14569136	4.78
2	TATA INDIAN OPPORTUNITIES FUND	4th Floor 19 Bank Street Cybercity Ebene			5033657	1.65
3	VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	100 VANGUARD BOULEVARD MALVERN PA			2198201	0.72
4	GOVERNMENT PENSION FUND GLOBAL	Bankplassen 2 P O Box 1179 Sentrum Oslo 0107			1937300	0.64
5	VANGUARD EMERGING MARKETS STOCK INDEX FUND, A SERIES OF VANGUARD INTERNATIONAL EQUITY INDEX FUNDS	JP Morgan Chase Bank N.A, INDIA SUB CUSTODY 9th Floor, Tower A Block 9, NKP, Western Express Highway,Goregaon E.			1926408	0.63
6	DOVETAIL INDIA FUND CLASS 11 SHARES	DBS BANK INDIA LTD FIRST FLOOR EXPRESS TOWERS NARIMAN POINT			1673000	0.55
7	UNIVERSAL GOLDEN FUND	3RD FLOOR NEXTERACOM TOWER III OFFICE 01 EBENE CYBERCITY			1430396	0.47
8	SIXTEENTH STREET ASIAN GEMS FUND	C/O CAMPBELLS CORPORATE SERVICES LIMITED 4TH FLOOR WILLOW HOUSE CRICKET SQUARE GRAND CAYMAN KY1 9010 CAYMAN ISLANDS			1196400	0.39
9	ISHARES CORE MSCI EMERGING MARKETS ETF	400 HOWARD STREET SAN FRANCISCO CA 94105			1063770	0.35
10	VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL STOCK MARKET INDEX TRUST II	JP Morgan Chase Bank N.A, INDIA SUB CUSTODY 9th Floor, Tower A Block 9, NKP, Western Express Highway,Goregaon E.			1019579	0.33
11	EMERGING MARKETS CORE EQUITY PORTFOLIO (THE PORTFOLIO) OF DFA INVESTMENT DIMENSIONS GROUP INC. (DFAIDG)	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI			1011349	0.33
12	CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM - AQR CAPITAL MANAGEMENT, LLC 1	HSBC SECURITIES SERVICES 11TH FLOOR BLDG 3 NESCO IT PARK NESCO COMPLEX W E HIGHWAY GOREGAON EAST MUMBAI			788932	0.26
13	CITY OF NEW YORK GROUP TRUST	ONE CENTRE STREET NEW YORK NY 10007 2341			685255	0.22

USHA MARTIN LIMITED
 CIN : L31400WB1986PLC091621


Regd. Office: 2A Shakespeare Sarani, Kolkata - 700071, India


 (00 91 33) 71006300
 (00 91 33) 71006492


 contact@ushamartin.co.in
 www.ushamartin.com




SLNO	NAME/JOINT NAME(S)	ADDRESS	COUNTRY OF INCORPORATION	DATE OF INCORPORATION	NUMBER OF SHARES HELD	% OF SHARES HELD
14	ABU DHABI INVESTMENT AUTHORITY - MONSOON	211 CORNICHE STREET PO BOX 3600 ABU DHABI			682040	0.22
15	LIONGLOBAL INVESTMENT FUNDS - LIONGLOBAL INDIA FUND	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST), MUMBAI			592000	0.19
16	VANGUARD FTSE ALL-WORLD EX-US SMALL-CAP INDEX FUND	100 VANGUARD BOULEVARD MALVERN PA			554512	0.18
17	EMERGING MARKETS SMALL CAPITALIZATION EQUITY INDEX NON-LENDABLE FUND	JP Morgan Chase Bank N.A, INDIA SUB CUSTODY 9th Floor, Tower A Block 9, NKP, Western Express Highway, Goregaon E.			552893	0.18
18	ISHARES CORE MSCI EM IMI UCITS ETF	JP MORGAN HOUSE IFSC DUBLIN 1			496213	0.16
19	THE EMERGING MARKETS SMALL CAP SERIES OF THE DFA INVESTMENT TRUST COMPANY	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI			434267	0.14
20	DIMENSIONAL EMERGING MARKETS VALUE FUND	6300 Bee Cave Road Building One Austin Texas 78746 USA			416119	0.14
21	WISDOMTREE INDIA INVESTMENT PORTFOLIO, INC.	C/O CIM GLOBAL BUSINESS 33 EDITH CAVELL STREET PORT LOUIS			405935	0.13
22	ISHARES MSCI INDIA SMALL-CAP ETF	400 HOWARD STREET SAN FRANCISCO CA 94105			372488	0.12
23	STATE STREET GLOBAL SMALL CAP EQUITY EX-U.S. INDEX NON-LENDING SERIES FUND	HSBC SECURITIES SERVICES 11TH FLOOR BLDG 3 NESCO IT PARK NESCO COMPLEX W E HIGHWAY GOREGAON EAST MUMBAI			345957	0.11
24	SPDR PORTFOLIO EMERGING MARKETS ETF	HSBC SECURITIES SERVICES 11TH FLOOR BLDG 3 NESCO IT PARK NESCO COMPLEX W E HIGHWAY GOREGAON EAST MUMBAI			343083	0.11
25	CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM	400 Q STREET LPE ROOM 4800 SACRAMENTO CA			294445	0.10
26	EMERGING MARKETS SMALL CAPITALIZATION EQUITY INDEX FUND	JP Morgan Chase Bank N.A, INDIA SUB CUSTODY 9th Floor, Tower A Block 9, NKP, Western Express Highway, Goregaon E.			284546	0.09
27	DIMENSIONAL EMERGING MARKETS CORE EQUITY 2 ETF OF DIMENSIONAL ETF TRUST	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI			258582	0.08

SLNO	NAME/JOINT NAME(S)	ADDRESS	COUNTRY OF INCORPORATION	DATE OF INCORPORATION	NUMBER OF SHARES HELD	% OF SHARES HELD
28	FLORIDA RETIREMENT SYSTEM - AQR CAPITAL MANAGEMENT ,LLC	STANDARD CHARTERED BANK SECURITIES SERVICES, 3RD FLOOR 23-25 MAHATMA GANDHI ROAD FORT, MUMBAI			255963	0.08
29	WISDOMTREE EMERGING MARKETS SMALLCAP DIVIDEND FUND	245 PARK AVENUE 35TH FLOOR NEW YORK N Y 10167			231302	0.08
30	AIA INVESTMENT FUNDS - AIA INDIA EQUITY FUND	16 BOULEVARD DAVRANCHES L1160 LUXEMBOURG GRAND DUCHY OF LUXEMBOURG			203372	0.07
31	ISHARES MSCI GLOBAL METALS & MINING PRODUCERS ETF	400 HOWARD STREET SAN FRANCISCO CA 94105			156849	0.05
32	MV SCIF MAURITIUS	C/O MULTICONSULT LIMITED ROGER HOUSE 5 PRESIDENT KENNEDY STREET PORT LOUIS			146379	0.05
33	NORTHERN TRUST COLLECTIVE EMERGING MARKETS SMALL CAP INDEX FUND- NON LENDING	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI			135995	0.04
34	COLLEGE RETIREMENT EQUITIES FUND - STOCK ACCOUNT	730 THIRD AVENUE NEW YORK NEW YORK			129890	0.04
35	VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL STOCK MARKET INDEX TRUST	JP Morgan Chase Bank N.A, INDIA SUB CUSTODY 9th Floor, Tower A Block 9, NKP, Western Express Highway,Goregaon E.			128142	0.04
36	SPDR S&P EMERGING MARKETS SMALL CAP ETF	ONE LINCOLN STREET BOSTON MA			122272	0.04
37	MORGAN STANLEY ASIA (SINGAPORE) PTE. - ODI	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI			111872	0.04
38	DIMENSIONAL EMERGING CORE EQUITY MARKET ETF OF DIM ENSIONAL ETF TRUST	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI			98426	0.03
39	CITRINE FUND LIMITED	4TH FLOOR RAFFLES TOWER 19 CYBERCITY EBENE			90000	0.03
40	BVK PERSONALVORSORGE DES KANTONS ZURICH	STAMPFENBACHSTRASSE 63 8006 ZURICH			87273	0.03
41	DIMENSIONAL WORLD EX U.S. CORE EQUITY 2 ETF OF DIM ENSIONAL ETF TRUST	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI			84922	0.03
42	VANGUARD TOTAL WORLD STOCK INDEX FUND	100 VANGUARD BOULEVARD MALVERN PA			81401	0.03

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SLNO	NAME/JOINT NAME(S)	ADDRESS	COUNTRY OF INCORPORATION	DATE OF INCORPORATION	NUMBER OF SHARES HELD	% OF SHARES HELD
43	FIDELITY SALEM STREET TRUST FIDELITY TOTAL INTERNATIONAL INDEX FUND	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI			74519	0.02
44	EMERGING MARKETS VALUE FUND OF DIMENSIONAL FUNDS P LC	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI			71830	0.02
45	CITICORP TRUSTEE (SINGAPORE) LIMITED AS TRUSTEE OF AIA INVESTMENT TRUST - AIA SINGAPORE PARTICIPATING FUND SGD	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI			69856	0.02
46	STATE STREET MSCI EMERGING MARKETS SMALL CAP INDEX SECURITIES LENDING FUND	HSBC SECURITIES SERVICES 11TH FLOOR BLDG 3 NESCO IT PARK NESCO COMPLEX W E HIGHWAY GOREGAON EAST MUMBAI			64543	0.02
47	CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM - NORTHERN TRUST INVESTMENTS, INC.	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST), MUMBAI			63373	0.02
48	ISHARES MSCI EM SMALL CAP UCITS ETF	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI			63237	0.02
49	AMERICAN CENTURY ETF TRUST-AVANTIS EMERGING MARKET S EQUITY ETF	DEUTSCHE BANK AG, DB HOUSE, HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI			59005	0.02
50	UNITED NATIONS FOR AND ON BEHALF OF THE UNITED NATIONS JOINT STAFF PENSION FUND	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI			58275	0.02
51	ANTARA INDIA EVERGREEN FUND LTD	4th Floor 19 Bank Street Cybercity Ebene 72201			58000	0.02
52	EMERGING MARKETS CORE EQUITY FUND OF DIMENSIONAL FUNDS ICVC	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI			57030	0.02
53	EMERGING MARKETS SOCIAL CORE EQUITY PORTFOLIO OF DFA INVESTMENT DIMENSIONS GROUP INC.	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI			56679	0.02
54	ISHARES MSCI EMERGING MARKETS SMALL-CAP ETF	400 HOWARD STREET SAN FRANCISCO CA 94105			51578	0.02


SLNO	NAME/JOINT NAME(S)	ADDRESS	COUNTRY OF INCORPORATION	DATE OF INCORPORATION	NUMBER OF SHARES HELD	% OF SHARES HELD
55	ALASKA PERMANENT FUND	801 WEST 10TH STREET JUNEAU ALASKA			50503	0.02
56	WORLD EX U.S. CORE EQUITY PORTFOLIO OF DFA INVESTMENT DIMENSIONS GROUP INC.	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI			48729	0.02
57	PREMIER INVESTMENT FUND LIMITED	C/o DTOS Ltd 10th FLOOR RAFFLES TOWER 19 CYBERCITY EBENE			45000	0.01
58	EMERGING MARKETS TARGETED VALUE FUND OF THE DIMENSIONAL FUNDS II PUBLIC LIMITED COMPANY	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI			40106	0.01
59	LEGAL & GENERAL EMERGING MARKETS EX CHINA SMALL CAP COLLECTIVE INVESTMENT TRUST FUND	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI			39698	0.01
60	WORLD EX U.S. TARGETED VALUE PORTFOLIO OF DFA INVESTMENT DIMENSIONS GROUP INC.	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI			39122	0.01
61	ELARA INDIA OPPORTUNITIES FUND LIMITED	4th Floor 19 Bank Street Cybercity Ebene			39000	0.01
62	SSGA SPDR ETFS EUROPE I PUBLIC LIMITED COMPANY - S PDR MSCI EMERGING MARKETS SMALL CAP UCITS ETF	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI			36341	0.01
63	EMERGING MARKETS EX CHINA CORE EQUITY PORTFOLIO OF DFA INVESTMENT DIMENSIONS GROUP INC.	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI			34725	0.01
64	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO	277 EAST TOWN STREET COLUMBUS OH 43215 USA			34591	0.01
65	STATE STREET MSCI EMERGING MARKETS SMALL CAP INDEX NON-LENDING COMMON TRUST FUND	HSBC SECURITIES SERVICES 11TH FLOOR BLDG 3 NESCO IT PARK NESCO COMPLEX W E HIGHWAY GOREGAON EAST MUMBAI			33308	0.01
66	EMERGING MARKETS TARGETED VALUE PORTFOLIO	6300 BEE CAVE ROAD BUILDING ONE			30875	0.01
67	DIMENSIONAL FUNDS PLC - MULTI-FACTOR EQUITY FUND	25/28 NORTH WALL QUAY DUBLIN 1			30502	0.01

SLNO	NAME/JOINT NAME(S)	ADDRESS	COUNTRY OF INCORPORATION	DATE OF INCORPORATION	NUMBER OF SHARES HELD	% OF SHARES HELD
68	GOLDMAN SACHS INVESTMENTS (MAURITIUS) I LTD	STANDARD CHARTERED BANK Securities Services, 3rd Floor 23-25, MAHATMA GANDHI ROAD FORT, MUMBAI			29901	0.01
69	STATE STREET GLOBAL ALL CAP EQUITY EX-US INDEX PORTFOLIO	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI			27827	0.01
70	LOS ANGELES CITY EMPLOYEES RETIREMENT SYSTEM	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI			27101	0.01
71	THE REGENTS OF THE UNIVERSITY OF CALIFORNIA - STATE STREET GLOBAL ADVISORS	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI			26002	0.01
72	EMERGING MARKETS SMALL CAPITALIZATION EQUITY INDEX FUND B	JP Morgan Chase Bank N.A, INDIA SUB CUSTODY 9th Floor, Tower A Block 9, NKP, Western Express Highway, Goregaon E.			25356	0.01
73	MERCER QIF FUND PLC-MERCER INVESTMENT FUND 1	70 SIR JOHN ROGERSON'S QUAY DUBLIN 2			24189	0.01
74	VANGUARD ESG INTERNATIONAL STOCK ETF	100 VANGUARD BOULEVARD MALVERN PENNSYLVANIA			23995	0.01
75	DFA INTERNATIONAL CORE EQUITY FUND	SUITE 1520 - 1500 WEST GEORGIA STREET VANCOUVER BRITISH COLUMBIA			17572	0.01
76	VANGUARD INVESTMENT SERIES PLC - VANGUARD ESG EMERGING MARKETS ALL CAP EQUITY INDEX FUND	HSBC SECURITIES SERVICES 11TH FLOOR BLDG 3 NESCO IT PARK NESCO COMPLEX W E HIGHWAY GOREGAON EAST MUMBAI			17504	0.01
77	ISHARES CORE MSCI EMERGING MARKETS IMI INDEX ETF	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI			15626	0.01
78	DFA AUSTRALIA LIMITED AS RESPONSIBLE ENTITY FOR DIMENSIONAL EMERGING MARKETS VALUE TRUST	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI			15079	0.00
79	SA EMERGING MARKETS VALUE FUND	10 ALMADEN BLVD 15 TH FLOOR SAN JOSE CALIFORNIA			14837	0.00
80	UTAH STATE RETIREMENT SYSTEMS	540 East 200 South Salt Lake City Utah			13787	0.00

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81	DFA INTERNATIONAL VECTOR EQUITY FUND	SUITE 1520 - 1500 WEST GEORGIA STREET VANCOUVER BRITISH COLUMBIA			13305	0.00
82	AMERICAN CENTURY ETF TRUST - AVANTIS EMERGING MARKETS EQUITY FUND	DEUTSCHE BANK AG, DB HOUSE, HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI			12880	0.00
83	WORLD ALLOCATION 60/40 FUND OF DIMENSIONAL FUNDS P LC	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI			11686	0.00
84	NORTHERN TRUST COMMON ALL COUNTRY WORLD EX-US INVE STABLE MARKET INDEX FUND-NON LENDING	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI			10556	0.00
85	KIFTAR IN LLC	SBI-SG GLOBAL SECURITIES SERVICES PL JEEVAN SEVA EXTENSION BUILDING GROUND FLOOR S V ROAD SANTACRUZ WEST			10000	0.00
86	EMERGING MARKETS SUSTAINABILITY CORE EQUITY FUND OF DIMENSIONAL FUNDS PLC	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI			9767	0.00
87	JOHN HANCOCK VARIABLE INSURANCE TRUST EMERGING MARKETS VALUE TRUST	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI			9317	0.00
88	AMERICAN CENTURY ETF TRUST-AVANTIS EMERGING MARKETS VALUE ETF	HSBC SECURITIES SERVICES 11TH FLR, BLDG NO.3, NESCO - IT PARK NESCO COMPLEX, W E HIGHWAY GOREGAON EAST, MUMBAI			8471	0.00
89	JOHN HANCOCK FUNDS II EMERGING MARKETS FUND	601 CONGRESS STREET BOSTON MA 02210 2805 USA			8173	0.00
90	FLEXSHARES MORNINGSTAR EMERGING MARKETS FACTOR TILT INDEX FUND	JP Morgan Chase Bank N.A, INDIA SUB CUSTODY 9th Floor, Tower A Block 9, NKP, Western Express Highway,Goregaon E.			6762	0.00
91	DIMENSIONAL EMERGING MARKETS VALUE ETF OF DIMENSIONAL ETF TRUST	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI			6434	0.00
92	FUNDPARTNER SOLUTIONS (SUISSE) SATURICUM - AKTIE N - UND IMMOBILIENWERTSCHRIFTEN	HSBC SECURITIES SERVICES 11TH FLOOR BLDG 3 NESCO IT PARK NESCO COMPLEX W E HIGHWAY GOREGAON EAST MUMBAI			6024	0.00

USHA MARTIN LIMITED
CIN : L31400WB1986PLCO91621

 **Regd. Office:** 2A Shakespeare Sarani, Kolkata - 700071, India

 (00 91 33) 71006300
(00 91 33) 71006492

 contact@ushamartin.com **Page 7 | 9**
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93	DIMENSIONAL EMERGING MARKETS SUSTAINABILITY CORE 1 ETF OF DIMENSIONAL ETF TRUST	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI			5758	0.00
94	INVESTEC BANK PLC	2 GRESHAM STREET LONDON			5616	0.00
95	NORTHERN TRUST COLLECTIVE EMERGING MARKETS EX CHINA INVESTABLE MARKET INDEX FUND - NON-LENDING	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI			5556	0.00
96	DFA AUSTRALIA LIMITED AS RESPONSIBLE ENTITY FOR DIMENSIONAL EMERGING MARKETS SUSTAINABILITY TRUST	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI			5531	0.00
97	ISHARES EMERGING MARKETS IMI EQUITY INDEX FUND	JP Morgan Chase Bank N.A, INDIA SUB CUSTODY 9th Floor, Tower A Block 9, NKP, Western Express Highway, Goregaon E.			5088	0.00
98	PRIME SUPER	Level 24 500 Collins Street MELBOURNE VICTORIA			4880	0.00
99	SPDR PORTFOLIO MSCI GLOBAL STOCK MARKET ETF	HSBC SECURITIES SERVICES 11TH FLOOR BLDG 3 NESCO IT PARK NESCO COMPLEX W E HIGHWAY GOREGAON EAST MUMBAI			4685	0.00
100	EMERGING MARKETS SUSTAINABILITY CORE 1 PORTFOLIO	6300 BEE CAVE ROAD BUILDING ONE			4554	0.00
101	WISDOM TREE ISSUER PLC - WISDOM TREE EMERGING MARKETS SMALLCAP DIVIDEND UCITS ETF	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI			4175	0.00
102	ABU DHABI INVESTMENT AUTHORITY - XENON	211 CORNICHE STREET P O BOX 3600 ABU DHABI			4024	0.00
103	LEGAL AND GENERAL ASSURANCE (PENSIONS MANAGEMENT) LIMITED	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI			3717	0.00
104	BNP PARIBAS FINANCIAL MARKETS - ODI	BNP PARIBAS HOUSE 1 NORTH AVENUE, MAKER MAXITY BANDRA KURLA COMPLEX, BANDRA EAST MUMBAI			2971	0.00
105	CC&L Q EMERGING MARKETS EQUITY FUND LP	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI			2883	0.00

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106	SSGA SPDR ETFS EUROPE I PUBLIC LIMITED COMPANY - S PDR MSCI ACWI IMI UCITS ETF	78, SIR JOHN ROGERSON'S QUAY DUBLIN 2, IRELAND			2591	0.00
107	INTERNATIONAL MONETARY FUND	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI			2573	0.00
108	AMERICAN CENTURY ETF TRUST-AVANTIS EMERGING MARKET S SMALL CAP EQUITY ETF	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST), MUMBAI			2539	0.00
109	COPTHALL MAURITIUS INVESTMENT LIMITED - ODI ACCOUNT	JP Morgan Chase Bank N.A, INDIA SUB CUSTODY 9th Floor, Tower A Block 9, NKP, Western Express Highway,Goregaon E.			1141	0.00
110	SPARTAN GROUP TRUST FOR EMPLOYEE BENEFIT PLANS SPARTAN TOTAL INTERNATIONAL INDEX POOL	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI			809	0.00
111	VANGUARD FUNDS PLC - VANGUARD ESG EMERGING MARKETS ALL CAP UCITS ETF	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST), MUMBAI			748	0.00
112	UBS PRINCIPAL CAPITAL ASIA LTD	STANDARD CHARTERED BANK Securities Services, 3rd Floor 23-25 MAHATMA GANDHI ROAD FORT, MUMBAI			705	0.00
113	FOREIGN & COLONIAL EMERGING MKT LTDA/C	THE HONGKONG & SANGHAI BANKING CORPN LTD. C/O INV DEPT 52/60 M G RD POST BOX NO 128 BOMBAY			500	0.00
114	BOFA SECURITIES EUROPE SA - ODI	51 rue La Boetie Paris			49	0.00
115	SOCIETE GENERALE	29 BOULEVARD HAUSSMANN PARIS			35	0.00
TOTAL:					44344225	14.55


For Usha Martin Limited

Manish Agarwal
 Manish Agarwal
 A29792


USHA MARTIN LIMITED
 CIN : L31400WB1986PLC091621

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