



Ushdev International Ltd.

To,

26th September, 2025

BSE Limited

Listing Department,
Phiroze Jeejeebhoy Towers,
Dalai Street, Mumbai — 400001
Scrip Code: 511736

Sub: Voting Results of the 31st Annual General Meeting.

This is to inform you that the 31st AGM of the Company was held on Friday, 26th September, 2025 at the scheduled time at 11:00 a.m. at 6th Floor, Apeejay House, 130, Mumbai Samachar Marg, Fort, Mumbai – 400 023.

In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014. and Regulation 44 of the Listing Regulations, the Company had provided the Members a facility to exercise their right to vote on resolutions considered at the 31st AGM by using an electronic voting system from a place other than venue of the AGM ('remote e-voting'), through e-voting platform provided by National Securities Depository Limited ('NSDL'). Further, the facility for voting through Polling Papers was made available at the AGM and the Members who had not cast their vote by remote e-voting were allowed to cast their vote by polling papers.

The Company has now received the report of the Scrutinizer, (which has been counter-signed by the Chairperson of the meeting) confirming details of voting through remote e-voting and details of vote cast through polling papers at the AGM. Accordingly, as per the said Rules, on account of passing of resolution with requisite majority, the resolution are deemed to be passed on the date of the AGM, i.e., on 26th September, 2025.

Based on the Report of the Scrutinizer, the voting results of the AGM are attached herewith in format Annexure 1.

Kindly take the above on your records and oblige.

For Ushdev International Limited

A handwritten signature in blue ink, appearing to read 'Radha Rawat'.

Radha Rawat
IMA Authorised Signatory
Encl: As Above



CIN: L40102MH1994PLC078468

Registered Office: New Harileela House, 6th Floor, Mint Road, Fort, Mumbai - 400001

Corporate Office: Apeejay House, 6th Floor, 130 Mumbai Samachar Marg, Fort, Mumbai - 400023

Phone: +91-22-61948888 Fax: +91-22-22821098

E-mail: info@ushdev.com Website: www.ushdev.com

Name of the Company	USHDEV INTERNATIONAL LIMITED
Date of the Annual General Meeting (AGM)	26 September 2025
Total number of shareholders on record date	13,457
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	1
Public:	33
No. of Shareholders attended the meeting through Video Conferencing:	-
Promoters and Promoter Group:	Nil
Public:	Nil



Resolution No. 1- To receive, consider and adopt the Audited Standalone and Consolidated Financial Statement of the Company for the Financial Year ended 31st March, 2025, together with the Reports of the Board of Directors and the Auditors thereon;

Resolution required (Ordinary /Special) Ordinary

Whether promoter/ promoter group are interested in the agenda/resolution?: No

Sr. 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	
A	Promoter and Promoter Group	E-Voting	13,77,80,355	7,89,80,965	57.3238	7,89,80,965	0	100.0000	0.0000
		Poll		0	0.0000			0.0000	0.0000
		Postal Ballot		0	0.0000	0	0	0.0000	0.0000
		Total		13,77,80,355	7,89,80,965	57.3238	7,89,80,965	0	100.0000
B	Public- Institutions	E-Voting	0	0	0.0000	0	0	0.0000	0.00
		Poll		0	0.0000	0	0	0.0000	0.00
		Postal Ballot		0	0.0000	0	0	0.0000	0.00
		Total		0	0.0000	0	0	0.0000	0.0000
C	Public- Non Institutions	E-Voting	20,07,13,645	72,50,819	3.6125	72,50,786	33	99.9995	0.000005
		Poll		7,98,165	0.3977	7,98,165	0	100.0000	0.0000
		Postal Ballot		0	0.0000	0	0	0.0000	0.0000
		Total		20,07,13,645	80,48,984	4.0102	80,48,951	33	99.9996
Total (A+B+C)		33,84,94,000		8,70,29,949	61.3340	8,70,29,916	33	100.0000	0.0000

Whether Resolution is Passed or Not: YES



Resolution No. 2- To Appointment of M/s. Abhay Kumar Pal & Co., Practising Company Secretaries as the Secretarial Auditor of the Company for term of five (5) Consecutive Years and Fixation of Remuneration

Resolution required (Ordinary /Special): Ordinary

Whether promoter/ promoter group are interested in the agenda/resolution?: No

Sr. 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
A	Promoter and Promoter Group	E-Voting	13,77,80,355	7,89,80,965	57.3238	7,89,80,965	0	100.0000	0.0000
		Poll		0	0.0000			0.0000	0.0000
		Postal Ballot		0	0.0000	0	0	0.0000	0.0000
		Total		13,77,80,355	7,89,80,965	57.3238	7,89,80,965	100.0000	0.0000
B	Public- Institutions	E-Voting	0	0	0.0000	0	0	0.0000	0.00
		Poll		0	0.0000	0	0	0.0000	0.00
		Postal Ballot		0	0.0000	0	0	0.0000	0.00
		Total		0	0.0000	0	0	0.0000	0.0000
C	Public- Non Institutions	E-Voting	20,07,13,645	72,50,819	3.6125	72,50,786	33	99.9995	0.000005
		Poll		7,98,165	0.3977	7,98,165	0	100.0000	0.0000
		Postal Ballot		0	0.0000	0	0	0.0000	0.0000
		Total		20,07,13,645	80,48,984	4.0102	80,48,951	33	99.9996
Total (A+B+C)			33,84,94,000	8,70,29,949	61.3340	8,70,29,916	33	100.0000	0.0000

Whether Resolution is Passed or Not: YES





CONSOLIDATED SCRUTINIZER'S REPORT

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014]

To,

The Chairperson of,
31st Annual General Meeting of
USHDEV INTERNATIONAL LIMITED
6th Floor, Apeejay House, 130,
Mumbai Samachar Marg,
Fort, Mumbai - 400 023

Dear Sir,

Sub: Consolidated Scrutinizer's Report of remote E-voting and Poll conducted for the Thirty-first (31st) Annual General Meeting of Ushdev International Limited held on Friday, September 26, 2025 at 11:00 AM at 6th Floor, Apeejay House, 130, Mumbai Samachar Marg, Fort, Mumbai - 400 023.

I, Abhaykumar J. Pal, proprietor of M/s. ABHAY KUMAR PAL & CO. (*formerly known as AJP & Associates*), Practicing Company Secretary appointed as Scrutinizer by the Board of Directors (*Implementing Agency ("IMA")*) of **Ushdev International Limited** ('the Company'), for the purpose of scrutinizing remote e-voting process and Poll as per Section 108 and 109 of the Companies Act, 2013 ("the Act") read with rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and in accordance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("**Listing Regulations**") on resolution(s) set out in the notice convening the 31st Annual General meeting ('**AGM**') of the Shareholders of the Company, held on Friday, September 26, 2025 at 11:00 AM.

The Notice of the AGM dated September 26, 2025 were sent to the shareholders on September 3, 2025 in respect of the below mentioned resolutions passed at the AGM of the Company through electronic mode to those Members whose email addresses are registered with the Registrar and Share Transfer Agent (RTA)/ Depositories, in compliance with the General Circular No. 14/2020, 17/2020, 20/2020 02/2021, 02/2022, 11/2022, and 09/2023 dated April 08, 2020, April 13, 2020, May 5, 2020, January 13, 2021, May 05, 2022 and December 28, 2022 and September 25, 2023 respectively issued by the Ministry of Corporate Affairs (collectively referred to as "**MCA Circulars**") and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/ CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and Circular No. SEBI/ HO/ CFD/ PoD-2/ P/ CIR/ 2023/ 4 dated January 05, 2023 and Circular No. SEBI/ HO/ CFD/ CFD-PoD-2/ P/ CIR/ 2023/ 167 dated October 07, 2023 (collectively referred to as "**SEBI Circulars**").



The Management of the Company is responsible for ensuring compliance with the requirements of the Companies Act, 2013 ("the Act") and the Rules made there under and Listing Regulations relating to e-voting and poll by the shareholders on the resolutions proposed in the Notice of the AGM of the Company.

My responsibility as a Scrutinizer, was restricted to scrutinize the e-voting and poll process, in a fair and transparent manner and to prepare a Consolidated Scrutinizer's Report of the votes cast in favour and against the resolutions stated in the Notice, based on the reports generated from the e-voting system provided by the National Securities Depository Limited ("NSDL"), the service provider.

The shareholders of the Company holding shares as on the "cut-off" date i.e. Friday, September 19, 2025 were entitled to vote on the resolutions as mentioned in the Notice of the Annual General Meeting.

In accordance with the Notice of the 31st AGM and the 'Advertisement' published pursuant to Rule 20(4)(v) of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the remote e-voting commenced on Tuesday, September 23, 2025 at 09:00 A.M. (IST) and ended on Thursday, September 25, 2025 at 05:00 P.M. (IST).

The votes cast under remote e-voting facility were thereafter unblocked in the presence of two witnesses who were not in the employment of the company and after the conclusion of the voting at the AGM the votes cast there under were counted.

I have scrutinized and reviewed the remote e-voting and votes tendered therein based on the data downloaded from the NSDL e-voting system and the ballot forms received respectively.

After the time fixed for closing of the poll by the Chairperson, ballot boxes kept for polling were locked in my presence with due identification marks placed by me.

The locked ballot boxes were subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the share Transfer agent of the Company and the authorisation/proxy lodged with Company.

I submit consolidated report as under on the result of the remote e-voting & voting at the meeting in respect of the following Resolutions.

Date of the Annual General Meeting (AGM)	26 th September, 2025
Total number of shareholders on record date (i.e., as on Friday, September 19, 2025)	13,457
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group	01
Public	33
No. of Shareholders attended the meeting through Video Conferencing:	
Promoters and Promoter Group	--
Public	--

ORDINARY BUSINESS:

Item No. 1 -

To receive consider and adopt the audited Standalone & Consolidated financial statement of the Company for the Financial Year ended 31st March, 2025 and the reports of the Board of Directors and Auditors thereon:

Physical Voting (Poll)

Sr. No.	Particulars	No. of Physical Ballot Form	No. of Shares	% of Assent/ Dissent
1.	Total Physical ballot forms received	32	798165	--
2.	Less- Invalid Physical ballot forms	--	--	--
3.	Net valid Physical ballot forms	32	798165	100.00
4.	Physical ballot forms with assent	32	798165	100.00
5.	Physical ballot forms with dissent	--	--	--

E-Voting (Remote e-Voting)

Sr. No.	Particulars	No. of E-voters	No. of Shares	% of Assent/ Dissent

ABHAY KUMAR PAL & CO. (formerly known as AJP & ASSOCIATES)

Office No. 101, First Floor, Krishna Kala Building, Naupada, Ghokhale Road, Thane West -400602



91 90293 66180 / 96534 33544



abhay@ajp.cs.in



www.ajp.cs.in

1.	Total E-voting received	55	86231784	--
2.	Less-Invalid E-voting	--	--	--
3.	Net valid E-voting	55	86231784	100.00
4.	E-voting with assent	49	86231751	100.00
5.	E-voting with dissent	06	33	00.00

Total

Sr. No.	Particulars	No. of E-voters	No. of Shares	% of Assent/ Dissent
1.	Total voting received	87	87029949	--
2.	Less-Invalid voting	--	--	--
3.	Net valid voting	87	87029949	100.00
4.	Voting with assent	81	87029916	100.00
5.	Voting with dissent	06	33	00.00

*Based on the aforesaid results, item no. 1 of the notice dated August 13, 2025, has been duly passed as an **Ordinary Resolution** by the Members through poll and e-voting conducted during the AGM, as well as through remote e-voting, with the requisite majority.*

SPECIAL BUSINESS:

Item No. 2 -

To Appointment of M/s. Abhay Kumar Pal & Co., Practising Company Secretaries as the Secretarial Auditor of the Company for term of five (5) Consecutive Years and Fixation of Remuneration.

Physical Voting (Poll)

Sr. No.	Particulars	No. of Physical Ballot Form	No. of Shares	% of Assent/ Dissent
1.	Total Physical ballot forms received	32	798165	--
2.	Less- Invalid Physical ballot forms	--	--	--
3.	Net valid Physical ballot forms	32	798165	100.00



4.	Physical ballot forms with assent	32	798165	100.00
5.	Physical ballot forms with dissent	--	--	--

E-Voting (Remote e-Voting)

Sr. No.	Particulars	No. of E-voters	No. of Shares	% of Assent/ Dissent
1.	Total E-voting received	55	86231784	--
2.	Less-Invalid E-voting	--	--	--
3.	Net valid E-voting	55	86231784	100.00
4.	E-voting with assent	49	86231751	100.00
5.	E-voting with dissent	06	33	00.00

Total

Sr. No.	Particulars	No. of E-voters	No. of Shares	% of Assent/ Dissent
1.	Total voting received	87	87029949	--
2.	Less-Invalid voting	--	--	--
3.	Net valid voting	87	87029949	100.00
4.	Voting with assent	81	87029916	100.00
5.	Voting with dissent	06	33	00.00

Based on the aforesaid results, item no. 2 of the notice dated August 13, 2025, has been duly passed as an Ordinary Resolution by the Members through poll and e-voting conducted during the AGM, as well as through remote e-voting, with the requisite majority.

The relevant records relating to voting shall remain in my safe custody until the Chairperson considers, approves and signs the minutes of the 31st Annual General Meeting and thereafter, the same shall be handed over to the Chairperson of the meeting for safe keeping.

The Company has been undergoing Corporate Insolvency Resolution Process (CIRP) under the provisions of the Insolvency and Bankruptcy Code, 2016 (Insolvency Code) in terms of order dated May 14, 2018 passed by the Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench. Pursuant to initiation of CIRP, vide aforesaid order, the adjudicating authority appointed Shri Subodh Kumar Agrawal, as an Interim Resolution Professional (IRP) to carry the functions as mentioned under the Code and later on



Committee of Creditors (CoC) approved the appointment of Shri Subodh Kumar Agrawal, the IRP as Resolution Professional (RP).

Under the CIRP, the resolution plan filed by Singapore based company M/s. Taguda Pte. Ltd. Was submitted for consideration to the Committee of Creditors (CoC) in its meeting held on June 23, 2021. The Resolution Plan was passed by the CoC with majority of voting in favour of the resolution. Pursuant to the approval of the resolution plan in terms of the order of the NCLT dated February 03, 2022 and the subsequent order dated March 11, 2022 of the NCLAT, Implementing Agency (IMA) was constituted on March 15, 2022, authorizing members to apply for various permissions/ approvals to various authorities/agencies to implement Resolution Plan. IMA is required and entitled to do all such acts, deeds and things including as may be desirable and expedient in order to implement and give effect to this Resolution Plan and supervise the management and operations of the Company, in a manner consistent with this Resolution Plan. As part of the implementation of resolution plan and conditions precedent thereto, Company has applied for various approvals to regulatory authorities mainly, Bombay Stock Exchange Limited (BSE) and Reserve Bank of India (RBI). The approval from RBI is yet to be received by the Company.

The Honble NCLT Mumbai issued an order on December 8, 2023, granted two-month period for the Resolution Applicant to execute the Resolution Plan. As no payment was received from Resolution Applicant M/s. Taguda Pte Ltd, on February 9, 2024, the secured financial lenders of the company, led by State Bank of India, invoked the Bid Bond and Performance Security funds deposited by the Resolution Applicant, which has been forfeited.

Thereafter the National Company Law Appellate Tribunal (NCLAT) issued an order on May 30, 2025, directing the NCLT to decide on liquidation within three months from the date of order. Against the NCLAT order, Resolution Applicant filed an appeal in Supreme Court, which was dismissed by the Hon'ble Supreme Court on July 23, 2025. The matter is pending at NCLT for final outcome.

**For Abhay Kumar Pal & Co.
Company Secretaries**

**Abhaykumar
Jiledar Pal**

Digitally signed by Abhaykumar Jiledar Pal
DN: c=IN, o=Personal, mki=4870,
pseudonym=<9f6c107b6a191f1a8858e88502d51,
aef9e570c1f6d5c5c1312d5, postalCode=421306,
st=Maharashtra,
altName=Abhaykumar Jiledar Pal
3017aae69f97dc3ee5a35788c73f1, cn=Abhaykumar Jiledar
Pal
Date: 2025.09.26 16:55:29 +05'30'

**Abhaykumar J. Pal
FCS. 13415 & CP. 23812
PR. 5861/2024**

**Date: 26/09/2025
Place: Mumbai
UDIN. F013415G001354337
URN. S2020MH767400**

*Countersigned by
For Ushdev International Limited*

Chairperson of the AGM

ABHAY KUMAR PAL & CO. (formerly known as AJP & ASSOCIATES)

Office No. 101, First Floor, Krishna Kala Building, Naupada, Ghokhale Road, Thane West -400602

 91 90293 66180 / 96534 33544

 abhay@ajp.cs.in

 www.ajp.cs.in