

October 03, 2025

To,
The Manager,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai-400051

Subject: SUBMISSION OF SCRUTINIZER'S REPORT FOR VOTING AT 29TH (2025-26) ANNUAL GENERAL MEETING OF USHA FINANCIAL SERVICES LIMITED HELD ON TUESDAY, SEPTEMBER 30, 2025

SYMBOL: USHAFIN
REF: NSE/LIST/4811
ISIN: INEOLS001014

Dear Sir,

This is to inform you that 29th Annual General Meeting (AGM) of Usha Financial Services Limited (the Company) for the financial year 2025-26 was held on Tuesday, September 30, 2025, through Video Conferencing /Other Audio Visual Means and the businesses mentioned in the Notice dated September 05, 2025 convening the AGM were transacted.

Mr. Mohit Singhal Proprietor of M/S Mohit Singhal & Associates, Practising Company Secretary, the scrutinizer appointed to scrutinize the remote e-voting and e-voting at the AGM, has carried out the scrutiny of all the electronic votes casted and submitted his report dated 01st October, 2025. On the basis of such report, the resolutions as set out in the Notice convening the AGM have been duly approved by the shareholders with requisite majority.

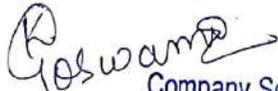
In this regard, please find enclosed herewith the following:

1. Scrutinizer's Report
2. Voting results of AGM

Submitted for your kind information and necessary record.

Thanking you,

For and on behalf of
USHA FINANCIAL SERVICES LIMITED
Usha Financial Services Limited


Company Secretary

KRITIKA
CS and Compliance Officer
Membership No. A65161

October 01, 2025

To,
The Chairman
USHA FINANCIAL SERVICES LIMITED
CIN: L74899DL1995PLC068604
Plot No. 73, First Floor, Patparganj,
Industrial Area, Delhi-110092

Sub.: Consolidated Scrutinizer's Report on remote e-voting and e-voting conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendment Rules, 2015 for the 29th Annual General Meeting of M/s Usha Financial Services Limited for Financial Year 2024-25 held at 04:00 P.M. on Tuesday, September 30, 2025 through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM').

Dear Sir/Madam,

I, Mohit Singhal, Proprietor of M/s Mohit Singhal & Associates, Practicing Company Secretary, had been appointed as the Scrutinizer by the Board of Directors of M/s Usha Financial Services Limited pursuant to Board resolution dated September 02, 2025, for the purpose of scrutinizing the process of remote e-voting and e-voting (hereinafter referred to as the "electronic voting") conducted during the 29th Annual General Meeting ("the Meeting/ AGM") for Financial Year 2024-25 held on Tuesday, September 30, 2025 at 04:00 P.M. which was convened through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") in accordance with the provisions of Section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014, in respect of the following Ordinary and Special Businesses:

Ordinary Business

1. To receive, consider, and adopt the audited financial statements of the Company for the financial year ended on 31st March, 2025, together with the report of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Mr. Rajesh Gupta (DIN: 01941985), who retires by rotation at this Annual General Meeting and being eligible to offer himself for re-appointment.
3. To appoint M/s Rajeev Shagun Gupta & Co., Chartered Accountants, having Firm Registration No. 018530N, as Statutory Auditors of the Company and to fix their remuneration.

Special Business

4. To appoint M/s. Priya Binani & Associates (Peer Review Certificate No.: 6751/2025), Practicing Company Secretaries as Secretarial Auditors of the company.
5. Approval of Material Related Party Transactions (S) With Tycod Autotech Limited





Mohit Singhal & Associates
Company Secretaries

Usha Financial Services Limited (Scrutinizer's Report)

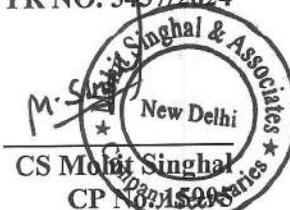
Page 2 of 6

Pursuant to the provisions of section 101 and section 136 of the Companies Act, 2013 read with relevant Rules made and according to the provisions of Regulation 36 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, the Company served the Notice of 29th Annual general Meeting along with the Annual Report through electronic mode to those members who have registered their e-mail address either with the Company or the Registrar Transfer Agent. Additionally, in accordance with Regulation 36(1)(b) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company also sent letter to shareholders whose e-mail addresses are not registered with Company/Registrar/DP providing the weblink of Company's website from where the Annual Report for FY 2024-25 can be accessed.

I am pleased to submit my Scrutinizer's Report, which is comprehensive and self-explanatory in all respects.

For Mohit Singhal and Associates
Practicing Company Secretaries
PR NO. 5437/2024

Place: New Delhi
Dated: 01.10.2025



FCS No. F11143
UDIN: F011143G001425666

SCRUTINIZER'S REPORT

NAME OF THE COMPANY	USHA FINANCIAL SERVICES LIMITED
MEETING	29 th Annual General Meeting for Financial Year 2024-25
DATE & TIME	Tuesday, September 30, 2025, at 04:00 P.M.

1. Appointment of Scrutinizer:

I was appointed as Scrutinizer by the Board of Directors of M/s Usha Financial Services Limited (hereinafter called as "**Company**") for the purpose of Scrutinizing the e-voting process (remote e-voting and e-voting) in pursuance of Section 108 of the Companies Act, 2013 read with Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014 (Amendment Rules, 2015) in respect of the below-mentioned resolutions proposed at the 29th Annual General Meeting for Financial Year 2024-25 of the Company held on Tuesday, September 30, 2025, at 04:00 P.M. through Video Conferencing ("VC") /Other Audio Visual Means ("OAVM").

2. Dispatch of Notice convening the meeting

As confirmed by the Company, the electronic copies of Notice of the 29th Annual General Meeting (AGM) for Financial Year 2024-25 along with explanatory statement and other documents required to be attached thereto, have been sent on Friday, September 05, 2025 in electronic mode via email to all the Members of the Company whose email addresses are registered with the Company and/or Depository Participant(s) as on the cut-off date i.e., Wednesday, September 24, 2025.

3. Cut-off date

The members of the Company holding equity shares either in physical form or in dematerialized form as on the "**cut-off date**" i.e. Wednesday, September 24, 2025, were entitled to cast their votes electronically on the business as set out in the Notice of AGM through electronic voting system of CDSL.

4. Remote e-voting

a) Agency:

The Company had appointed Central Depository Securities Limited ('CDSL') as Service Provider, who provided the facilities for conducting the remote e-voting, for participation by the Members in the AGM through VC / OAVM and e-voting during the said AGM.

b) Remote e-voting period:

The remote e-voting platform was open from 09:00 A.M. on Saturday, September 27, 2025, till 05:00 P.M. on Monday, September 29, 2025, and members were required to cast their votes electronically conveying their assent or dissent in respect of the Ordinary and special Resolutions, on the e-voting platform provided by CDSL.

5. Voting at the Annual General Meeting

a) Pursuant to regulation 44 of SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015 and as prescribed under Rule 20 (4) (xiii) of the Companies (Management and Administration) Amendment Rules, 2015, for the purpose of ensuring that members who have already cast their votes through remote e-voting do not cast votes again at the annual general meeting, the Scrutinizer shall have access after the closure of period of remote e-voting and before the start of annual general meeting, to only such details relating to members who have cast their votes through remote e-voting, such as their

M. Singhal
Mohit Singhal & Associates
New Delhi

names, DP Id/ Client Id, number of shares held but not the manner in which they have voted.

- b) Further, according to the provisions of the Companies Act, 2013 read with the rules made thereunder, the Company opened the e-voting for the members in the meeting in order the members can cast their vote who have not yet exercise their voting right via remote e-voting.

6. Counting Process

- a) On completion of e-voting at the AGM, Company provided me with the list of members who had cast their votes, their holding details and details of the vote cast on each of the resolutions.
- b) I unblocked the results of remote e-voting and e-voting on the CDSL e-voting platform in the presence of Ms. Geetanjali and Ms. Neeta and downloaded the e-voting results.

Signature: 
Name: Ms. Geetanjali

Signature: 
Name: Ms. Neeta

- c) We observed that 42 members had cast their votes through e-voting, out of which 2* members found that they cast their votes through multiple accounts; accordingly, we consider their multiple accounts as one member and merged their votes respectively. Therefore, 40 members had cast their votes through e-voting.

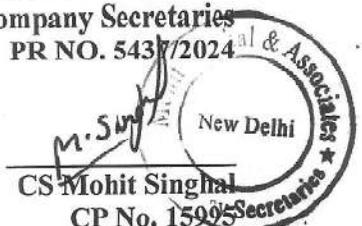
Name of Member who cast their vote through multiple account	First account	Second account
M/s BR Hands Investments Private Limited	IN30096611300228	1206690008302375
Mr. Rajesh Gupta	IN30096611312954	1206690008073725

7. Results

- a) I observed that 40* members had cast their votes through e-voting.
- b) The Consolidated Results with respect to each item on the agenda as set out in the Notice of the Annual General Meeting dated September 30, 2025, is enclosed.
- c) Based on the aforesaid results, I report that 5 Resolutions as contained in Item No. 1 to Item No. 5, of the Notice dated September 05, 2025, have been passed with the requisite majority.

Place: New Delhi
Dated: 01.10.2025

For Mohit Singhal and Associates
Practicing Company Secretaries
PR NO. 5437/2024



CS Mohit Singhal
CP No. 15995

FCS No. F11143

UDIN: F011143G001425666

CONSOLIDATED RESULTS

ORDINARY BUSINESS:

Item No. 1 :-

Ordinary Resolution To receive, consider, and adopt the audited financial statements of the Company for the financial year ended on 31st March, 2025, together with the report of the Board of Directors and the Auditors thereon.

Particulars	Remote e-votes		e-Voting at Meeting		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	
Assent	39	28176108	0	0	39	28176108	99.99
Dissent	1	3200	0	0	1	3200	0.01
Abstain	0	0	0	0	0	0	0
Total	40	28179308	0	0	40	28179308	100

Item No.2:-

Ordinary Resolution To appoint a director in place of Mr. Rajesh Gupta (DIN: 01941985), who retires by rotation at this Annual General Meeting and being eligible to offer himself for re-appointment.

Particulars	Remote e-votes		e-Voting at Meeting		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	
Assent	39	28176108	0	0	39	28176108	99.99
Dissent	1	3200	0	0	1	3200	0.01
Abstain	0	0	0	0	0	0	0
Total	40	28179308	0	0	40	28179308	100

Item No.3:-

Ordinary Resolution To appoint M/s Rajeev Shagun Gupta & Co., Chartered Accountants, having Firm Registration No. 018530N, as Statutory Auditors of the Company and to fix their remuneration.

Particulars	Remote e-votes		e-Voting at Meeting		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	
Assent	40	28179308	0	0	40	28179308	100
Dissent	0	0	0	0	0	0	0
Abstain	0	0	0	0	0	0	0
Total	40	28179308	0	0	40	28179308	100

SPECIAL BUSINESS:

Item No. 4:-

Ordinary Resolution To appoint M/s. Priya Binani & Associates (Peer Review Certificate No.: 6751/2025), Practicing Company Secretaries as Secretarial Auditors of the company.

Particulars	Remote e-votes		e-Voting at Meeting		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	
Assent	40	28179308	0	0	40	28179308	
Dissent	0	0	0	0	0	0	



Abstain	0	0	0	0	0	0	0
Total	40	28179308	0	0	40	28179308	100

Item No. 5:-

Ordinary Resolution Approval of Material Related Party Transactions (S) With Tycod Autotech Private Limited

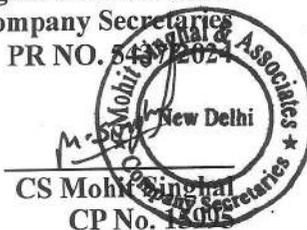
Particulars	Remote e-votes		e- Voting at Meeting		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	
Assent	27	249346	0	0	27	249346	98.73
Dissent	1	3200	0	0	1	3200	1.27
Abstain	0	0	0	0	0	0	0
Total	28	252546	0	0	28	252546	100

** All 40 members participated in the e-voting process; however, 12 promoter members are ineligible to cast their vote in this resolution pursuant to the provision of regulation 23(4) of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly, only 28 members who cast their votes have become eligible for consideration of this resolution.*

Based on the aforesaid results, I report that the Resolutions contained from Item No. 1 to Item No.5 of the Notice dated September 05, 2025, have been passed with the requisite majority.

Place: New Delhi
Dated: 01.10.2025

For Mohit Singhal and Associates
Practicing Company Secretaries
PR NO. 5439/2025



CS Mohit Singhal
CP No. 18005

FCS No. F11143

UDIN: F011143G001425666

Date of the AGM	30 th September, 2025
Total Number of shareholders on record date	1854
No. of shareholders present in the meeting either in person or through proxy:	
1. Promoter and Promoter group:	0
2. Public:	0
No. of shareholders attended the meeting through Video Conferencing:	
1. Promoter and Promoter group:	7
2. Public:	20



Resolution (1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To receive, consider, and adopt the audited financial statements of the Company for the financial year ended on 31st March, 2025, together with the report of the Board of Directors and the Auditors thereon.				
Category	Mode of Voting	No. of Shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	32378910	27926762	86.25	27926762	0	100	0
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total		32378910	27926762	86.25	27926762	0	100
Public-Institutions	E-Voting	1792000	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total		1792000	0	0	0	0	0
Public-Non Institutions	E-Voting	9304352	252546	2.71	249346	3200	98.73	1.27
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total		9304352	252546	2.71	249346	3200	98.73
Total		43475262	28179308	64.82	28176108	3200	99.99	0.01



Resolution (2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To appoint a director in place of Mr. Rajesh Gupta (DIN: 01941985), who retires by rotation at this Annual General Meeting and being eligible to offer himself for re-appointment.				
Category	Mode of Voting	No. of Shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	32378910	27926762	86.25	27926762	0	100	0
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	32378910	27926762	86.25	86.25	0	100	0
Public-Institutions	E-Voting	1792000	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	1792000	0	0	0	0	0	0
Public-Non Institutions	E-Voting	9304352	252546	2.71	249346	3200	98.73	1.27
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	9304352	252546	2.71	249346	3200	98.73	1.27
Total		43475262	28179308	64.82	28176108	3200	99.99	0.01



Resolution required: (Ordinary / Special)		Resolution (3)						
Whether promoter/promoter group are interested in the agenda/resolution?		Ordinary No						
Description of resolution considered		To appoint M/s Rajeev Shagun Gupta & Co., Chartered Accountants, having Firm Registration No. 018530N, as Statutory Auditors of the Company and to fix their remuneration.						
Category	Mode of Voting	No. of Shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	32378910	27926762	86.25	27926762	0	100	0
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total		27926762	86.25	27926762	0	100	0
Public-Institutions	E-Voting	1792000	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total		0	0	0	0	0	0
Public-Non Institutions	E-Voting	9304352	252546	2.71	252546	0	100	0
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total		252546	2.71	252546	0	100	0
Total		43475262	28179308	64.82	28179308	0	100	0



		Resolution (4)						
Resolution required: (Ordinary / Special)		Ordinary						
Whether promoter/promoter group are interested in the agenda/resolution?		No						
Description of resolution considered		To appoint M/s. Priya Binani & Associates (Peer Review Certificate No.: 6751/2025), Practicing Company Secretaries as Secretarial Auditors of the company.						
Category	Mode of Voting	No. of Shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	32378910	27926762	86.25	27926762	0	100	0
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total		32378910	27926762	86.25	86.25	0	100
Public-Institutions	E-Voting	1792000	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total		1792000	0	0	0	0	0
Public-Non Institutions	E-Voting	9304352	252546	2.71	252546	0	100	0
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total		9304352	252546	2.71	252546	0	100
Total		43475262	28179308	64.82	28179308	0	100	0



Resolution required: (Ordinary / Special)				Resolution (5)				
Whether promoter/promoter group are interested in the agenda/resolution?				Ordinary Yes				
Description of resolution considered				Approval of Material Related Party Transactions (5) With Tycod Autotech Private Limited				
Category	Mode of Voting	No. of Shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	32378910	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total		32378910	0	0	0	0	0
Public-Institutions	E-Voting	1792000	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total		1792000	0	0	0	0	0
Public-Non Institutions	E-Voting	9304352	252546	2.71	249346	3200	98.73	1.27
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total		9304352	252546	2.71	249346	3200	98.73
Total		43475262	252546	0.58	249346	3200	98.73	1.27

