



Usha Martin Limited

CIN: L31400WB1986PLC091621

Registered Office : 2A, Shakespeare Sarani, Kolkata 700 071, India

Phone : 033- 39800300, Fax : 033-39800400

Email : investor_relation@ushamartin.co.in Website : www.ushamartin.com

Dear Member(s),

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, that the resolution appended below is proposed to be passed by way of postal ballot/ e-voting. The explanatory statement pertaining to the said resolution setting out the material facts and the reasons thereof is annexed hereto along with a Postal Ballot Form for your consideration. The Board of Directors of the Company (the "**Board**") has appointed Mr. A K Labh, of M/s A. K. Labh & Co., Company Secretaries (Membership No. FCS 4848/CP No. 3238), as the Scrutinizer for conducting the postal ballot voting process in a fair and transparent manner.

You may record your assent (for) or dissent (against) by filling necessary details and affixing your signature at the designated place in the Postal Ballot Form and return the same in original duly completed in the enclosed self-addressed, pre-paid envelope (if posted in India) so as to reach the Scrutinizer not later than the close of working hours i.e. 6 p.m. on 5th day of September, 2014.

Pursuant to the provisions of section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company is also offering e- voting (Electronic Voting) facility to its members, as an alternative to cast their votes electronically on the resolution set forth in this Notice. Please note that e-voting is optional. The Company has engaged the services of National Securities Depository Limited ("NSDL") as the authorised agency to provide the e-voting facilities.

You are requested to carefully read the instructions printed herein below related to voting by physical Postal Ballot Form /e- voting before casting your votes.

References to Postal Ballot(s) in this notice include votes received through electronic means also.

Upon completion of the scrutiny of the Postal Ballot Form/votes cast through electronic means, the Scrutinizer will submit his report to the Chairman. The result of the postal ballot would be announced by the Chairman or any Director or the Company Secretary of the Company on 9th day of September, 2014 at the registered office of the Company. The aforesaid result would be intimated to the Stock Exchanges on which the shares of the Company are listed and will be displayed along with the Scrutinizer's report on the Company's website viz. www.ushamartin.com and on NSDL's website.

PROPOSED RESOLUTION

To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

"RESOLVED THAT in supersession of the resolution passed by the shareholders of the Company through postal ballot on 17th July, 2013, and pursuant to the provisions of Section 180(1) (c) of the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "Board" which shall deem to include any committee which the Board may constitute to exercise its powers) for borrowing, from time to time, any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in, the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves, provided that the aggregate of the monies borrowed and to be borrowed shall not at any time exceed Rs. 7500 crores (Rupees seven thousand five hundred crores only).

"RESOLVED FURTHER THAT consent of the Company be and is hereby accorded, pursuant to Section 180(1) (a) of the Companies Act, 2013 including any statutory modification or re-enactment thereof for the time being in force, to the Board for mortgaging and /or charging from time to time the properties of the Company whether tangible, intangible or otherwise, both present and future or the whole or substantially the whole of the undertaking(s) of the Company in such form and on such terms and conditions as it may think fit, in favour of any financial institution(s), bank(s), insurance companies, mutual fund(s), body corporate(s), trustee(s), authority or any other person(s) whatsoever for securing the borrowings/ loans as mentioned hereinabove and/or any other borrowings, debentures, bonds, guarantees, accommodations, credit facilities, obligations and/or arrangements availed or to be availed, together with interest, costs, charges, expenses and such other monies payable in connection therewith.

"RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise with any or all concerned parties aforesaid, the documents for creating the mortgage and/or charge as aforesaid and to do all such acts, deeds and things including execution of any documents as may be necessary or expedient for giving effect to the resolution."

By Order of the Board

A K Somani
Company Secretary

Kolkata
18th July, 2014

P.T.O.

Notes:

1. An explanatory statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts and reasons for the proposed special resolution, is appended.
2. The Postal Ballot Form for voting is enclosed herewith.
3. The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members/ list of Beneficial Owners as received from National Securities Depository Limited ("NSDL") / Central Depository Services (India) Limited ("CDSL") as on 18th July 2014 by email to all the members whose email ID's are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Notice along with the Postal Ballot Form and pre paid envelope is being sent by the permitted mode.
4. Members who have received Postal Ballot Notice by e-mail but wishes to vote through physical Form may indicate their option to receive the Postal Ballot Form from the Company by sending a letter or an e-mail to the Company Secretary & Compliance Officer (email id: investor_relation@ushamartin.co.in) by mentioning their Folio No. / DP ID and Client ID No or alternatively download the Postal Ballot Form from the link www.evoting.nsdl.com or from the Company's website www.ushamartin.com.
5. Mr. Atul Kumar Labh of M/s A. K. Labh & Co., Company Secretaries (Membership No. FCS 4848 / CP No. 3238), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
6. The Scrutinizer shall unlock the votes in the presence of at least two witnesses, not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour of or against, if any, forthwith to the Chairman of the Company by 9th September, 2014.
7. The voting rights of shareholders shall be in proportion to their shares of the paid up capital of the Company as on 18th July, 2014.
8. The results shall be declared on 9th September, 2014. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.ushamartin.com and on the website of NSDL and communicated to the Bombay Stock Exchange Limited, National Stock Exchange of India Limited and Societe de la Bourse de Luxembourg.
9. The notice of Postal Ballot is also available on the website of the Company at www.ushamartin.com and of NSDL at www.evoting.nsdl.com.
10. The shareholders can opt for only one mode of voting i.e either by sending Postal Ballot Form physically or by e-voting. If a member casts vote by both modes, then voting done through e-voting shall prevail and the Ballot shall be treated as invalid.
11. The Scrutinizer's decision on validity of the Postal Ballot Form/ e-voting shall be final and binding.

EXPLANATORY STATEMENT OF MATERIAL FACTS IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

The Members of the Company through Postal Ballot on 17th July 2013 had passed an Ordinary Resolution under the erstwhile Section 293(1)(d) and Section 293 (1)(a) of the Companies Act, 1956 authorizing the Board to borrow money on behalf of the Company, from time to time, upto an aggregate amount of Rs. 7500 crores and to mortgage/charge the whole or substantially the whole of the undertaking, in favour of any financial institution(s), bank(s), insurance companies, mutual fund(s), body corporate(s), trustee(s), authority or any other person(s) whatsoever for securing the borrowings / loans as mentioned herein above.

Under the provisions of Section 180(1) (c) and Section 180(1)(a) of the Companies Act, 2013, which were made effective from 12th September 2013, the above powers can be exercised by the Board only with the consent of the shareholders obtained by a Special Resolution. Further, as per General Circular No. 4 dated 25th March, 2014 issued by the Ministry of Corporate Affairs, the Ordinary Resolution passed under the erstwhile Section 293(1)(d) and Section 293 (1)(a) of the Companies Act, 1956 shall remain valid for a period of one year from the date of notification of Section 180 of the Companies Act, 2013 i.e 11th September, 2014. As such it necessary to obtain the consent of the shareholders by means of a Special Resolution so as to enable the Board of Directors to borrow money in excess of the paid up capital and free reserves of the Company upto an aggregate amount of Rs. 7500 crores (Rupees seven thousand five hundred crores), (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) and to create mortgage and / or charge on its' assets in favour of any financial institution(s), bank(s), insurance companies, mutual fund(s), body corporate(s), trustee(s), authority or any other person(s) whatsoever for securing the borrowings / loans as mentioned hereinabove and / or any other borrowings, debentures, bonds, guarantees, accommodations, credit facilities, obligations and / or arrangements availed or to be availed, in accordance with the provisions of Section 180(1) (c) and Section 180(1)(a) of the Companies Act, 2013.

The Board recommends the resolution set forth in the Notice for approval of the members.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is, in any way, deemed to be concerned or interested in the Resolution mentioned in the Notice.

By Order of the Board

Shareholders Information related to Voting by electronic means(e-voting)

The e-voting period commences on 7th August, 2014, at 9.00 a.m. (IST) and ends on 5th September, 2014 at 6.00 p.m. (IST). During this period, members of the Company holding shares either in physical form or in dematerialized form as on 18th July, 2014, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

Instructions

- A. In case a Member receives physical copy of the Notice [for members whose mail ID's are not registered with the Company/ Depository Participant(s) or requesting physical copy].
- Open the internet browser during the voting period and type the URL: <https://www.evoting.nsd.com>
 - Click on Shareholder- Login
 - If you are already registered with NSDL for e- voting, then you can use your existing User ID and password for Login. If you are logging for the first time, please enter the User ID and password provided in the Postal Ballot Form.
 - Enter the verification code, agree to the terms and conditions and then click on "LOGIN".
 - The Password Change Menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of the two. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - Once the e-voting home page opens, click on evoting - Active Voting Cycles.
 - Select the EVEN (e voting event number) of USHA MARTIN LIMITED (the number is provided in the Postal Ballot Form). Once you enter the number, the Cast Vote page will open. Now you are ready for evoting.
 - Cast your vote by selecting your favored option and click Submit. Also click Confirm when prompted. Upon confirmation, the message, vote cast successfully will be displayed. Please note that once your vote is cast on the selected resolution, it cannot be modified.
 - Institutional shareholders (i.e. member other than individuals, HUF, NRI's etc.) are required to send a scanned certified true copy (PDF/JPG format) of the relevant board resolution/ authority letter, etc., together with the attested specimen signature(s) of the duly authorized signatory(ies) who are authorised to vote, to the Scrutinizer via email at : aklabhcs@gmail.com, with a copy marked to evoting@nsdl.co.in.
 - In case of any query, please refer to the Frequently Asked Questions (FAQ) for members and the e-voting user manual for members available in the 'Downloads' section of : <https://www.evoting.nsd.com>. You can also contact NSDL via email at evoting@nsdl.co.in.
- B. In case a Member receives an email from NSDL (for members whose mail ID's are registered with the Company/ Depository Participant(s))
- Open the e-mail and also PDF file with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
 - Please follow all steps from Sl. No. A (i) to Sl. No. A (x) above, to cast your vote.

Shareholders Information related to Voting by Physical Postal Ballot Form.

- A Member desiring to exercise his/her vote by postal ballot may complete the Postal Ballot Form and send it to the Scrutinizer in the attached self addressed prepaid envelope. However, envelopes sent by courier at the expense of the shareholder would be acceptable.
- Assent/Dissent to the proposed resolution may be recorded by placing a tick (✓) in appropriate column. The assent/dissent in any other format shall be considered invalid.
- The Postal Ballot Form shall be completed and signed by the Member(s) as per specimen signature(s) registered with the Company or with the Depository Participant as the case may be. In case of joint shareholding, the Postal Ballot Form should be completed and signed by the first named Member and in his absence, the next named Member.
- Postal Ballot Form cannot be exercised through a Proxy.
- Incomplete, unsigned, improperly and incorrectly tick marked Postal Ballot Forms will be rejected.
- Duly completed Postal Ballot Forms should reach the Scrutinizer not later than the close of working hour's i.e. 6 p.m. on 5th September, 2014. All forms received after this will be strictly treated as if reply from such Member(s) has not been received.
- In case of shares held by Companies, Trusts, Societies etc. the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution/ Authority.
- Members are requested not to send any document (other than the resolution/ Authority as mentioned above) along with Postal Ballot Form in the enclosed self addressed postage prepaid envelope in as much as all such envelopes will be sent to the Scrutinizer and if any extraneous matter is found in such envelope, the same would be destroyed by the Scrutinizer.



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POSTAL BALLOT FORM

Ballot No. :

Env. No. :

(1) Name and registered address of the sole / first named Member :

(2) Name(s) of the Joint holder(s), if any :

(3) Registered Folio No./ DP ID No. & Client ID No. :

(4) No. of share(s) held :

(5) I/ We hereby exercise my/ our vote in respect of the Special Resolution to be passed through postal ballot for the business stated in the Notice of Postal Ballot dated 18th July, 2014 issued by the Company by sending my/ our assent/dissent to the said Special Resolution by placing the tick (✓) mark in the appropriate box below:

Resolution No.	Description	No. of Shares	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
1.	Special Resolution to authorize the Board of Directors to borrow up to Rs.7500 crores (Rupees Seven thousand five hundred crores only) and to create mortgage/ charge for securing the borrowings / loans as mentioned hereinabove.			

Place :

Date :

(Signature of the Member)

ELECTRONIC VOTING PARTICULARS

EVEN (E Voting Event Number)	USER ID	PASSWORD / PIN

The e-voting facility will be available during the following voting period:

Commencement of e-voting	End of e-voting
From 9.00 A.M. (IST) on 7 th August, 2014	Up to 6.00 P.M. (IST) on 5 th September, 2014

The cut-off date for the purpose of voting 18th July, 2014

- Note :**
1. If you opt to cast your vote by e-voting, there is no need to fill up and send this form.
 2. Last date for receipt of Postal Ballot Form is 5th September, 2014 (6 P.M.)
 3. Kindly read the instructions mentioned overleaf before filling the form or casting your vote electronically