

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

NOTICE TO THE SHAREHOLDERS

NOTICE is hereby given that the TWENTY EIGHTH ANNUAL GENERAL MEETING of the members and shareholders of USHA MARTIN LIMITED will be held at Vidya Mandir, 1, Moira Street, Kolkata – 700 017 on Thursday the 31st day of July, 2014 at 2.00 P.M to transact following businesses:

As Ordinary Business:

- To receive and adopt the Statement of Profit & Loss of the Company (both standalone and consolidated basis) for the year ended 31st March, 2014 and the Balance Sheet as at that date, together with the Directors' and Auditors' Reports.
- To appoint a director in place of Mr. P Jhavar (holding DIN: 00353020) who retires by rotation and, being eligible, offers himself for re-appointment.
- To appoint a director in place of Mr. P K Jain (holding DIN 02583519) who retires by rotation and, being eligible, offers himself for re-appointment.
- To appoint Auditors and fix their remuneration and for the purpose to pass the following resolution as Ordinary Resolution :

"RESOLVED THAT pursuant to the provision of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, and upon recommendations of the Audit Committee, M/s. Price Waterhouse, Chartered Accountants, (Firm Registration No. 301112E) be and are hereby appointed as Auditors of the Company to hold office from the conclusion of 28th Annual General Meeting until the conclusion of 30th Annual General Meeting of the Company at a remuneration to be decided mutually between the Board of Directors and the Auditors."

As Special Business:

To consider and if thought fit, to pass with or without modification(s), the following resolutions:

5. As Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and the Listing Agreement, Mrs. Ramni Nirula (holding DIN 00015330), a Non-Executive Director of the Company, who has submitted a declaration that she meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 31st July, 2014 up to 30th July, 2019, not liable to retire by rotation on terms and conditions referred to in the explanatory statement of material facts annexed to the notice."

6. As Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and the Listing Agreement, Mr. Sall Singh (holding DIN 00006629), a Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 31st July, 2014 up to 30th July, 2019, not liable to retire by rotation on terms and conditions referred to in the explanatory statement of material facts annexed to the notice."

7. As Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and the Listing Agreement, Mr. G N Bajpai (holding DIN 00946138), a Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 31st July, 2014 up to 30th July, 2019, not liable to retire by rotation on terms and conditions referred to in the explanatory statement of material facts annexed to the notice."

8. As Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and the Listing Agreement, Mr. Jitender Balakrishnan (holding DIN 00028320), a Non-Executive Director of the

Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 31st July, 2014 up to 30th July, 2019, not liable to retire by rotation on terms and conditions referred to in the explanatory statement of material facts annexed to the notice."

9. As Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of Rs. 1,25,000/- (plus service tax as applicable and reimbursement of actual out of pocket expenses) for the financial year ending 31st March, 2015 as approved by the Board of Directors of the Company, to be paid to Messrs Guha, Ghosh, Kar & Associates, the Cost Auditors appointed to conduct the cost audit of the Company's units as may be required under the Companies Act, 2013 and rules made thereunder, be and is hereby ratified and confirmed."

10. As Special Resolution

"RESOLVED THAT pursuant to the provisions of Section 188, Section 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, provisions of Articles of Association of the Company and subject to approval of Central Government and other approvals, if any required, approval of the Company be and is hereby accorded for appointment of Mr. R S Thakur (holding DIN 00020126), a Non-Executive Director of the Company as an advisor to the Company for a period of 3 years with effect from 28th May, 2014.

"RESOLVED FURTHER THAT the draft terms and conditions including remuneration as set out in the draft agreement to be entered into by the Company with Mr. R S Thakur and placed before this meeting, duly initialed by the Chairman for the purpose of identification, be and is hereby specifically approved.

"RESOLVED FURTHER THAT pursuant to the provisions of Section 197, Schedule V and other applicable provisions of the Companies Act, 2013 including any statutory modification or re-enactment thereof, and subject to necessary approvals, if any required, in the event of any loss, absence or inadequacy of the profits of the Company in any financial year, during the tenure of Mr. R S Thakur, the remuneration mentioned in the above referred draft agreement and explanatory statement shall be paid to Mr. R S Thakur as minimum remuneration.

"RESOLVED FURTHER THAT the Board of Directors of the Company subject to necessary provisions of the Companies Act, 2013 and necessary approvals, if any required, be and is hereby authorized to vary and/or modify the terms and conditions of the Agreement that may be entered as set out in the said draft agreement including remuneration payable to Mr. R.S. Thakur in such manner as may be agreed between the board and Mr. R.S. Thakur.

"RESOLVED FURTHER THAT the board be and is hereby authorized to do all such acts, deeds and things and execute all such documents and instruments as may be required and to delegate all or any of its powers herein conferred to any committee of directors to give effect to the aforesaid resolution.

"RESOLVED FURTHER THAT any director of the Company or the Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things as may be required to give effect the aforesaid resolution and to file such application(s) with the Central Government to seek approval for payment of remuneration as per the terms of agreement and provisions of Companies Act, 2013."

11. As Special Resolution

"RESOLVED THAT the appointment of Mr. Apurv Jhavar in the capacity of Deputy Manager (Business Analysis) with the Company with effect from 1st August, 2014, and the Company's entry into the employment contract with Mr. Apurv Jhavar in the form approved by the Board of Directors, be and is hereby approved.

"RESOLVED FURTHER THAT the directors of the Company be and are hereby singly authorized on behalf of the Company to sign the employment contract with Mr. Apurv Jhavar, and be and are hereby further singly authorized on behalf of the Company to sign any other documents and do all other acts or things as they may, in their absolute discretion, deem necessary in connection with and/or arising from the employment contract with Mr. Apurv Jhavar."

12. As Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and the Listing Agreement,

Notice to Shareholders

Mr. Partha S Bhattacharyya (holding DIN 00329479), in respect of whom Company has received a notice in writing from a member proposing his candidature for the office of director, and is hereby appointed as an Independent Director of the Company with effect from 31st July, 2014 up to 30th July, 2019, not liable to retire by rotation on terms and conditions referred to in the explanatory statement of material facts annexed to the notice."

By Order of the Board
A K Somani
Company Secretary
Membership No. F1705

Dated : 25th June, 2014

NOTES:

- 1) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company. A member holding more than ten percent (10%) of the total share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
Proxies, in order to be effective, must be deposited at the registered office of the Company, duly completed and signed, at least 48 hours before commencement of the meeting. A proxy form is sent herewith.
- 2) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out details relating to Special Business at the meeting is annexed hereto.
- 3) The Registers of Members and the Share Transfer Books of the Company remained closed from 19th June, 2014 to 25th June, 2014 (both days inclusive).
- 4) The shareholders of the Company are informed that the amount of dividend which remains unclaimed for a period of 7 years would be transferred to the Investor Education and Protection Fund ["the Fund"] constituted by the Central Government and the shareholder(s) would not be able to claim any amount of the dividend so transferred to the Fund. All unclaimed /unpaid dividends declared for and upto the financial year ended 31st March, 2006 has been transferred to the said Fund. The unclaimed/unpaid dividend declared for the financial year ended 31st March, 2007 shall be deposited in the Fund on or before 24th August, 2014.
- 5) The shareholders who have not encashed their earlier dividend warrants are requested to write to the Company immediately for claiming outstanding dividends declared by the Company.
- 6) Members holding shares in more than one folio are requested to write to the Company's R & T Agent, namely, MCS Limited, 77/2A, Hazra Road, Kolkata - 700 029 for consolidation of holding in one folio. The shareholders shall also send the relevant share certificates for this purpose.
- 7) As per RBI notification, with effect from 1st October, 2009, the remittance of the money through ECS was replaced by National -Electronic Clearing Service (NECS) and banks have been instructed to move to the NECS Platform. For the shareholders holding shares in electronic form, please furnish the new Bank Account Number as allotted to you by the bank after implementation of its Core Banking Solutions alongwith a photocopy of a cheque pertaining to the concerned account to your Depository Participant.
- 8) The Equity shares of the Company are tradable in dematerialized form with effect from 21st March, 2000. In view of the same and to avail of the in-built advantages of the ECS payment, nomination facility and other advantages, the shareholders are requested to get their shares in demat form. The ISIN No. of the Company is INE228A01035.
- 9) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the R & T Agent, namely, MCS Limited, 77/2A, Hazra Road, Kolkata - 700 029.
- 10) Electronic copy of the Annual Report for 2013 - 14 is being sent to all the members whose email IDs 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 Annual Report for 2013 - 14 is being sent in the permitted mode.
- 11) Electronic copy of the Notice of the 28th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs 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 of the 28th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
- 12) Members may also note that the Notice of the 28th Annual General Meeting and the Annual Report for 2013 - 14 will also be available on the Company's website www.ushamartin.com for download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal

business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor relation email id: investor_relation@ushamartin.co.in

- 13) 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 the Clause 35B of the Listing Agreement, the Company is pleased to offer e- voting (Electronic Voting) facility to its members to cast their votes electronically on all resolutions set forth in this Notice convening the 28th Annual General Meeting to be held on Thursday, July 31, 2014, at 2.00 p.m.

The Company has engaged the services of National Securities Depository Limited ("NSDL") as the authorised agency to provide the e-voting facilities.

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 25th July, 2014	Up to 6.00 p.m. (IST) on 27th July, 2014

Instructions and other information's related to e-voting

- A. In case a Member receives physical copy of the Notice of AGM [for members whose mail ID's are not registered with the Company/ Depository Participant(s) or requesting physical copy].
 - i. Open the internet browser during the voting period and type the URL: <https://www.evoting.nsdl.com>
 - ii. Click on Shareholder- Login
 - iii. 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 Ballot Form.
 - iv. Enter the verification code, agree to the terms and conditions and then click on "LOGIN".
 - v. 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.
 - vi. Once the e-voting home page opens, click on e-voting - Active Voting Cycles.
 - vii. Select the EVEN (e-voting event number) of USHA MARTIN LIMITED (the number is provided in the Assent/Dissent Form). Once you enter the number, the Cast Vote page will open. Now you are ready for e-voting.
 - viii. Cast your vote by selecting your favoured 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.
 - ix. 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.
 - x. 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.nsdl.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))
 - i. 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.
 - ii. Please follow all steps from Sl.No.A (i) to Sl. No.A (x) above, to cast your vote.
- C. Other instructions
 - i. The e-voting period commences on 25th July, 2014 at 9.00 a.m. (IST) and ends on 27th July, 2014 at 6.00 p.m. (IST). During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 18th June, 2014, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
 - ii. The members who have cast their vote electronically shall not be allowed to vote again at the meeting.
 - iii. Mr. Atul Kumar Labh of M/s A.K.Labh & Co., Practising Company Secretaries (Membership No. F 4848, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 - iv. The Scrutinizer shall, within a period of not exceeding three working days from the conclusion of the e-voting period, 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.

- v. The voting rights of shareholders shall be in proportion to their shares of the paid up capital of the Company as on 18th June, 2014.
- vi. The results shall be declared on or after the Annual General Meeting of the Company. 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 within two days of the passing of the resolutions at the 28th Annual General Meeting of the Company on 31st July, 2014 and communicated to the Bombay Stock Exchange Limited, National Stock Exchange of India Limited and Societe de la Bourse de Luxembourg.
- vii. The notice of the meeting is also available on the website of the Company at www.ushamartin.com and of NSDL at www.evoting.nsdl.com.
- 14. Members who do not have access to e-voting facility may exercise voting by means of postal ballot by sending duly completed Ballot Form so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Mr. Atul Kumar Labh, Practising Company Secretary, (Membership No. F 4848), at the Registered Office of the Company not later than 6.00 p.m on 27th July, 2014.

Members may request for physical copy of the Ballot Form 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. However, the duly completed Ballot Form should reach the Registered Office of the Company not later 6.00 p.m on 27th July, 2014. Ballot Form received after this date will be treated as invalid.

A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts vote by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid

15. Pursuant to the requirements of the Clause 49 of the listing agreements with the stock exchanges, information about the directors proposed to be re-appointed is given below:

Name of the Director	Mr. P Jhwar	
Director Identification Number	00353020	
Date of Joining the Board	24th June, 1992	
Profile of Director	Mr. P Jhwar, aged about 51 years is a commerce graduate and has studied Management Development courses at Wharton Business School. He has been closely associated with the Company since its inception. After his appointment on the Board on 24th June, 1992, he was appointed as the Vice-Chairman with effect from 11th April, 1994 and was appointed as Chairman with effect from 10th May, 2010. He is having experience of more than 26 years and under his leadership, Usha Martin Group has successfully diversified its' business activities.	
No. of shares held in the Company (31.03.2014)	1,990,788	
Directorship (Indian Private/Public Companies) and Committee membership (Audit/ Investors Grievance) in other companies.	Directorship in other Companies	Committee Position Held
	Usha Martin Education & Solutions Limited	-
	Usha Breco Limited	-
	Usha Breco Realty Limited	-
	Redtech Network India Private Limited	-
	KGVK Rural Enterprises Limited	-
	Jhwar Venture Management Private Limited	-
	Pars Consultancy & Services Private Limited	-
	Usha Breco Education Infrastructure Limited	-
	KGVK Social Enterprises Limited	-
	KGVK Agro Limited	-

Name of the Director	Mr. P K Jain	
Director Identification Number	02583519	
Date of Joining the Board	1st February, 2010	
Profile of Director	Mr. P K Jain, aged about 60 years is a B. Tech (Mechanical Engineering) and MBA (General Management & Finance). Mr. Jain commands rich experience in operations, project implementation, product marketing, brand building, setting up dealers and distribution networks apart form in fields of production, maintenance quality cost optimization, etc. during his total work experience of over 37 years in wire & wire ropes and related areas across various companies in India and abroad	
No. of shares held in the Company (31.03.2014)	10,000	

Directorship (Indian Private/Public Companies) and Committee membership (Audit/ Investors Grievance) in other companies	Directorship in other Companies	Committee Position Held
	U M Cables Limited	Audit Committee- Chairman
	Gustav Wolf Speciality Cords Limited CCL Usha Martin Stressing Systems Limited	- -

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

Item No.5 to 8

Mrs. Ramni Nirula (Din: 00015330), Mr. Salil Singhal (Din: 00006629), Mr. G. N. Bajpai (Din: 00946138) and Mr Jitender Balakrishnan (Din: 00028320) are directors of the Company whose period of office was liable to retirement by rotation. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Salil Singhal (Din: 00006629), Mr. G. N. Bajpai (Din: 00946138), Mr. Jitender Balakrishnan (Din: 00028320) and Mrs. Ramni Nirula (Din: 00015330) being eligible, offer themselves for appointment as Independent Directors on the Board of the Company.

The Company has received the declaration of independence from the aforesaid directors in accordance with the provisions of the Companies Act, 2013. In line with the requirements of the Companies Act, 2013, it is therefore proposed to appoint Mrs. Ramni Nirula (Din: 00015330), Mr. Salil Singhal (Din: 00006629), Mr. G. N. Bajpai (Din: 00946138), and Mr Jitender Balakrishnan (Din: 00028320) as Independent Directors on the Board of the Company for a term upto five consecutive years, commencing from 31 July, 2014 pursuant to the provisions of the Companies Act, 2013. A brief profile of proposed Independent Directors, including nature of their expertise, is provided as below:

A brief profile along with other details of the proposed Independent Directors are as follows:

Name of the Director	Mrs. Ramni Nirula	
Director Identification Number	00015330	
Date of Joining the Board	14th January, 2010	
Profile of Director	Mrs. Ramni Nirula, aged about 62 years, holds a Bachelor's degree in Economics and a Master's degree in Business Administration from Delhi University. She has experience of over three decades in various functions in financial sector ranging from project financing, strategy, planning and resources, corporate banking, rural banking, government banking, etc., in various capacities in ICICI Bank Limited and its' associates. She was Sr. General Manager at the time of her retirement from ICICI Bank Limited.	
No. of shares held in the Company (31.03.2014)	Nil	
Directorship (Indian Private/Public Companies) and Committee membership (Audit/Investors Grievance) in other companies)	Directorship in other Companies	Committee Position Held
	Jubilant FoodWorks Limited	Share Transfer & Grievance Committee- Chairperson Audit Committee- Member
	P I Industries Limited	Share Transfer & Grievance Committee- Chairperson
	McLeod Russel India Limited	-
	Sona Koyo Steering Systems Limited	Audit Committee- Member
	Eveready Industries India Limited	Audit Committee- Member
	DRN Investments & Agriculture Private Limited	-
	Tama Investments & Finance Private Limited	-
	Utkarsh Micro Finance Private Limited	Audit Committee- Member
	IKP Knowledge Park	-
	Goldman Sachs Trustee Company (India) Private Limited	Audit Committee- Member
	Avantha Power & Infrastructure Limited	Audit Committee- Member
	Avantha Ergo Life Insurance Company Limited	Audit Committee- Chairperson

Name of the Director	Mr. Salil Singhal	
Director Identification Number	00006629	
Date of Joining the Board	12th May, 2009	

Notice to Shareholders

Profile of Director	Mr. Salil Singhal aged about 67 is an industrialist. He was the Chairman of Crop Care Foundation (erstwhile Pesticides Association of India) for 17 years. He was subsequently elected as Chairman Emeritus for life by the members of the Foundation. Mr. Singhal was also a member of the Executive Committee of the Federation of Indian Chamber of Commerce and Industry [FICCI] and the Chairman of Environment Committee of FICCI for 5 years. He was also the past Chairman of Confederation of Indian Industry [CII], Northern Region. He is presently the Chairman of the National Council of SMEs of CII and is a member of National Council of CII.	
No. of shares held in the Company (31.03.2014)	Nil	
Directorship (Indian Private/ Public Companies) and Committee membership (Audit/Investors Grievance) in other companies)	Directorship in other Companies	Committee Position Held
	PI Industries Limited	Stakeholders Relationship Committee- Member
	Somany Ceramics Limited	Audit Committee- Member
	Wolkem India Limited	-
	Secure Meters Limited	-
	Historic Resort Hotels Private Limited	-
	The Lake Palace Hotels & Motels Private Limited	-
	PILL Finance & Investments Limited	-

Name of the Director	Mr. G. N. Bajpai	
Director Identification Number	00946138	
Date of Joining the Board	18th March, 2010	
Profile of Director	Mr. G N Bajpai, aged about 72 years holds a Master's degree in Commerce from University of Agra and a Bachelor's degree in Law (LLB) from University of Indore. Mr. Bajpai has held prominent senior level positions in various bodies during his executive career. He has served as Chairman of Life Insurance Corporation of India and later on as Chairman of Securities and Exchange Board of India, apart from heading task forces on corporate governance and serving on governing body of Indian Institute of Management, Lucknow.	
No. of shares held in the Company (31.03.2014)	20,000	
Directorship (Indian Private/ Public Companies) and Committee membership (Audit/ Investors Grievance) in other companies)	Directorship in other Companies	Committee Position Held
	Mandhana Industries Limited	Audit Committee- Member
	Nitesh Estates Limited	Audit Committee- Member
	Walchandnagar Industries Limited	-
	United Spirits Limited	Audit Committee- Member Investors & Grievance Committee- Member
	Future Consumer Enterprise Limited	Audit Committee- Chairman
	Invent Asset Securitisation & Reconstruction Company Private Limited	-
	Future Generali India Insurance Company Limited	Audit Committee- Chairman Investors & Grievance Committee- Chairman
	Future Generali India Life Insurance Company Limited	Audit Committee- Chairman Investors & Grievance Committee- Chairman
	Invent Arc Private Limited	-
	PNB Housing Finance Limited	-
	Micromax Informatics Limited	-
	Dalmia Cement (Bharat) Limited	Audit Committee- Member
	Intuit Consulting Private Limited	-
	International Development Enterprises (India)	-
	Institute of Insurance & Risk Management	-

Name of the Director	Mr Jitender Balakrishnan	
Director Identification Number	00028320	
Date of Joining the Board	10th June, 2010	
Profile of Director	Mr. Jitender Balakrishnan aged about 65 years is B.E. [Mech] from National Institute of Technology, Madras University and holds a Post Graduate Diploma in Industrial Management from Bombay University. He was Dy. Managing Director & Group Head – Corporate Banking of IDBI Bank Limited at the time of his retirement and has served as IDBI's representative on various committees in fertilizer, oil & gas, telecom sectors and high level committee on ultra mega power projects and has also served on boards of various corporate, housing finance company, asset management company besides state financial institutions.	
No. of shares held in the Company (31.03.2014)	Nil	
Directorship (Indian Private/ Public Companies) and Committee membership (Audit/Investors Grievance) in other companies)	Directorship in other Companies	Committee Position Held
	Polyplex Corporation Limited	-
	IL & FS Investment Managers Limited	Audit Committee- Member
	Sarda Energy & Minerals Limited	Investor Grievance Committee- Member
	India Glycols Limited	-
	Bharti Infratel Limited	Audit Committee- Member
	Bharti Axa General Insurance Company Limited	-
	Bharti Axa Life Insurance Company Limited	-
	Bhoruka Power Corporation Limited	-
	Aaditya Birla Finance Limited	-
	Magus Estates & Hotels Private Limited	Audit Committee- Member
	Essar Services India Limited	-
	Equinox Realty & Infrastructure Private Limited	-
	Essar Projects (India) Limited	-

Notices have been received from Members proposing candidature of the above Directors for the office of Independent Director of the Company together with the deposit of Rs.1,00,000 each as prescribed under the applicable provisions of the Companies Act 2013. In the opinion of the Board, Mr. Salil Singhal (Din: 00006629), Mr. G. N. Bajpai (Din: 00946138), Mr. Jitender Balakrishnan (Din: 00028320) and Mrs. Ramni Nirula (Din: 00015330), fulfil the conditions specified in the Companies Act, 2013 and the Rules made thereunder for appointment as Independent Directors of the Company. A copy of the draft Letter of Appointment for Independent Directors, setting out the terms and conditions of their appointment, is available for inspection at the Registered Office of the Company during business hours on any working day and is also available on the website of the Company.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Independent Directors for their respective appointment, are concerned or interested, financially or otherwise, in the resolutions set out at item nos. 5 to 8. The Board recommends the Ordinary Resolutions as set out at item nos. 5 to 8 for approval of the Members.

Item No.9

The Board, on recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditor Messrs Guha, Ghosh, Kar & Associates at a remuneration of Rs.1,25,000/- p.a (plus service tax as applicable and reimbursement of actual out of pocket expenses) to conduct the audit of the cost records of the Company in accordance with the provisions of the Companies Act, 2013 and rules made thereunder for the financial year ending March 31, 2015.

In accordance with the provisions of Section 148 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at item No. 9 of the Notice for ratification of the remuneration payable to the Cost Auditor for the financial year ending March 31, 2015.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 9. The Board recommends the Ordinary Resolution as set out at item No. 9 for approval of members.

Item No.10

Mr. R. S. Thakur, was an Independent Director on the Board of the Company from 31st January, 2013 upto 27th May, 2014 and is continuing on the Board as Non-Executive Director of the Company w.e.f 28th May, 2014.

The Nomination and Remuneration Committee at their meeting held on 26th May, 2014 and the Board of Directors of the Company at their meeting held on 27th May, 2014 approved the appointment including remuneration of Mr. R S Thakur, a Non-Executive Director of the Company, to hold office as an advisor subject to necessary approvals as required under Companies Act, 2013 and its rules and any other applicable provisions.

A brief profile along with other details of Mr. R S Thakur is as follows:

Name of the Director	Mr. R S Thakur	
Director Identification Number	00020126	
Date of Joining the Board	30th January, 2013	
Date of cessation as an Independent Director	27th May, 2014	
Present position in the Board	Non-Executive Director w.e.f 28th May, 2014.	
Profile of Director	Mr. R S Thakur aged about 65 years holds a Bachelor's Degree in Mechanical Engineering and MBA from XLRI. He has also passed the examinations of the Institute of Chartered Accountants and is a past Associate Chartered Management Accountant from Chartered Institute of Management Accountants, London. Mr. Thakur prior to joining Tata Autocomp Systems Limited as Executive Director in 2008 was associated with Tata Motors Limited for over 35 years and was responsible for Finance, Business Planning, Treasury, Mergers & Acquisitions, negotiating with State Governments for new projects and manufacturing engineering. Mr. Thakur was actively involved in the management of the overseas ventures as well as joint ventures in India of Tata Motors Limited. He was extensively involved in the turn around of a number of companies e.g. Automobile Corporation of India, Tata Precision Industries Ltd, Tata Daewoo Commercial Vehicles Limited, Tata AutoComp Systems Ltd and Tata Motors. Mr. Thakur retired as the Managing Director and CEO of Tata Autocomp Systems Limited.	
No. of shares held in the Company (31.03.2014)	95,000	
Directorship (Indian Private/Public Companies) and Committee membership (Audit/Investors Grievance) in other companies)	Directorship in other Companies Tal Manufacturing Solutions Limited Drive India Enterprise Solutions Limited	Committee Position Held Audit Committee- Chairman -

In the opinion of the Nomination and Remuneration Committee of the Company and of the Board of Directors of the Company, Mr. R. S. Thakur possesses the requisite qualification for rendering service as an advisor and his appointment as an advisor is appropriate and in the best interest of the Company.

The main terms and conditions for appointment including remuneration of Mr. R S Thakur as advisor as set out in the draft agreement, placed before the meeting are as follows:

- i. The term of the agreement shall commence from 28th May, 2014 and shall automatically expire on 31st March, 2017, unless terminated earlier by either party as per the terms of the agreement.
- ii. The Advisor will spend 120 days in every financial year (or part thereof) during the Term towards fulfillment of his duties and performance of Services (as defined), in his capacity as an advisor.
- iii. The Advisor agrees and undertakes to provide certain services as set out in the Agreement. In addition, the Advisor shall also perform such other services as may be reasonably requested by the Company from time to time and mutually agreed by the Parties.
- iv. The services shall be performed consistent with the standards as may be expected, and mutually agreed from time to time.
- v. The Advisor shall be entitled to an advisory fee for provisions of service for a period of 120 days in a financial year, as set below, exclusive of any service tax payable on such amount, which shall be borne by the Company:

Period	Annual Fee
2014-15	Rs. 1.60 crore
2015-16	Rs. 1.80 crore
2016-17	Rs. 2.00 crore

In the event of any loss, absence or inadequacy of profits of the Company in any financial year during the tenure of Mr. Thakur, the remuneration as specified above and in the agreement shall be paid to him as minimum remuneration for rendering service as an advisor, subject to the limits and conditions as set out in Section 197 and Schedule V of the Companies Act, 2013 and subject to necessary approvals, if any required.

As the remuneration payable to Mr. R S Thakur exceeds the limits specified in Section 197 and Schedule V of the Companies Act, 2013, the payment of remuneration to Mr. Thakur is subject to the provisions of Schedule V of Companies Act, 2013 and the approval of Central Government and any other approvals, if any required.

In accordance with the resolution and subject to applicable provisions of Companies Act, 2013 and approvals, if any required, the remuneration payable to Mr. R S Thakur, will be decided by the Board of Directors or Nomination and Remuneration Committee from time to time as it may deem fit in its absolute discretion. Mr. R S Thakur holds 95,000 equity shares in the Company.

The statement as required under Section II, Part II of the Schedule V of the Companies

Act, 2013 with reference to a Special Resolution is annexed hereto as Annexure-A

As recommended by the Nomination and the Remuneration Committee, the Board of Directors recommends for the passing of resolution proposed at Item No. 10 as a special resolution.

All documents referred to in the notice and explanatory statement shall be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on all working days from the date hereof upto and including the date of the Annual General Meeting.

This Explanatory Statement together with the accompanying notice may also be regarded as a disclosure under relevant applicable provisions of Companies Act, 2013 and Clause 49 of the Listing agreement with the Stock Exchange.

None of the Directors or Key Managerial Personnel of the Company and their relatives except Mr. R S Thakur is concerned or interested, financially or otherwise, in the resolution set out at Item No. 10.

Item No.11

It is proposed to appoint Mr. Apurv Jhavar ("Mr. Apurv"), son of Mr. Prashant Jhavar, Chairman and Director of the Company, in the capacity of Deputy Manager (Business Analysis). Mr. Apurv, a third generation member of the Jhavar family, is a student entrepreneur who has completed his undergraduate degree from Babson College in the United States. Born in Kolkata, India, Mr. Apurv spent most of his teenage years in London, UK where he studied at the American School in London. Mr. Apurv has also gained exposure in entities privately held by the promoters. With his academic qualifications, comprehensive practical understanding of the business and its ethos and ideologies, Mr. Apurv could prove to be an asset to the Company and it is thought prudent to consider engaging Mr. Apurv with the Company and offer him a larger role as team player.

Since Mr. Apurv is a 'relative' of a director of the Company, and hence, a 'related party' of the Company within the meaning of the Companies Act, 2013 ("Act"), the Audit Committee of the Company has already considered and accorded its approval to the proposed terms of his employment, in terms of Section 177 of the Act. Even though the related party transaction proposed to be entered into is in the ordinary course of business and on an arm's length basis, the directors of the Company have thought it prudent to seek the consent of the Shareholders by a special resolution for the proposed appointment of Mr. Apurv Jhavar. The relevant disclosures prescribed in terms of the Act, read with Explanation 3 to Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014, in relation to the proposed appointment of Mr. Apurv Jhavar as aforesaid is given below:

None of the Directors or Key Managerial Personnel of the Company and their relatives except Mr Prashant Jhavar is concerned or interested, financially or otherwise, in the resolution set out at Item No. 11. The Board recommends the Special Resolution as set out at item No. 11 for approval of members.

Related Party Disclosures under the first proviso to Section 188(1) of the Companies Act, 2013 read with Explanation 3 to Rule 15(3) of the Companies (Meetings of the Board and its Powers) Rules, 2014

S. No.	Disclosure	Remarks
1	Name of the related party	Mr. Apurv Jhavar
2	Name of the director or key managerial personnel who is related, if any	Mr. Prashant Jhavar, Chairman and Director
3	Nature of Relationship	Mr. Apurv Jhavar is son of Mr. Prashant Jhavar
4	Nature, material terms, monetary value and particulars of the contract or arrangement	Employment contract for appointment of Mr. Apurv Jhavar at the position of Deputy Manager (Business Analysis) with effect from August 1, 2014. Mr. Apurv Jhavar will be entitled to receive remuneration of Rs. 5.50 lakhs p.a [cost to company]. A copy of the contract referred to in the resolution would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, upto and including the date of the Annual General Meeting.
5	Any other information relevant or important for the members to take a decision on the proposed resolution.	N.A.

Item No.12

The Company has received a notice in writing under the provisions of Section 160 of Companies Act, 2013, from a Member of the Company, proposing candidature of Mr. Partha S Bhattacharyya for the office of Independent Director of the Company together with the deposit of Rs. 1,00,000 to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has also received from Mr. Partha S Bhattacharyya (i) a consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules 2014, to the effect that he is not disqualified under sub-section (2) of section 164 of Companies Act, 2014 and (iii) a declaration to the effect he meets the criteria of independence as provided in Companies Act, 2013.

A brief profile of Mr. Partha S Bhattacharyya (holding DIN 00329479), including nature of their expertise, directorship and committee position held by him in other companies is

Notice to Shareholders

provided below. The said details will be included in the Report on Corporate Governance forming part of the Annual Report for the year 2014-15 as per the provisions of the Companies Act 2013.

In the opinion of the Board and nomination committee, Mr. Partha S Bhattacharyya (holding DIN 00329479), fulfils the conditions specified in the Companies Act, 2013 and the Rules made thereunder and the listing agreement and is independent of the management. A copy of the draft Letter of Appointment of Mr. Partha S Bhattacharyya, setting out terms and conditions of his appointment, is available for inspection at the Registered Office of the Company during normal business hours on any working day.

In line with the requirements of the Companies Act, 2013 and listing agreement, it is therefore proposed to appoint Mr. Partha S Bhattacharyya (holding DIN 00329479) as an Independent Director on the Board of the Company for a term upto five consecutive years, commencing from 31st July, 2014 up to 30th July 2019 pursuant to Section 149 and other applicable provisions of Companies Act, 2013 and Rules made thereunder and any other applicable provisions, if any. Mr. Partha S Bhattacharyya will not be liable to retire by rotation.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Resolution set out at Item No. 12. The Board recommends the Ordinary Resolution as set out at item No. 12 for approval of members.

A brief profile along with other details of Mr. Partha S Bhattacharyya is as follows:

Name of the Director	Mr. Partha S Bhattacharyya	
Director Identification Number	00329479	
Profile of Director	Mr. Partha S Bhattacharyya, M.Sc (Physics) from Jadavpur University and FICMA hails from a well educated freedom fighter's family. He joined Coal India Limited as a Management trainee in 1977 and rose to become its Chairman in October 2006. During his tenure, Coal India launched the largest Indian IPO in 2010 and in 2011 it joined the exclusive club of Maharatna CPSEs. The Forbes magazine recognized him as a high achiever of the year 2010. He has also been featured in a document published by Tata McGraw Hill released in Mumbai on February 10, 2011, as one of the transformation leaders of Corporate India. Mr. Bhattacharyya was the Chairman of the Research Council of Central Institute of Mining and Fuel Research (CIMFR), Dhanbad for 3 years from April, 2010. During his career he has received many awards & accolades, notable among the many are (a) the coveted 'SCOPE GOLD TROPHY AWARD' in 2009 for excellence and outstanding contribution to the public sector management- Institutional Category 2007-08 for CIL (b) 'SCOPE SPECIAL AWARD OF THE JURY' for self in 2010 (c) Swami Vivekananda excellence award in Corporate Leadership in 2011 (d) CEO of the year award for 2010 from Indian Chamber of Commerce & World HRD Congress. Mr. Bhattacharyya is currently an Executive Director in Deepak Fertilizers And Petrochemicals Corporation Limited	
No. of shares held in the Company (25.06.2014)	Nil	
Directorship (Indian Private/ Public Companies) and Committee membership (Audit/ Investors Grievance) in other companies)	Directorship in other Companies	Committee Position Held
	Karam Chand Thapar & Bros (Coal Sales) Limited	Audit Committee-Chairman
	Deepak Fertilisers And Petrochemicals Corporation Limited	Shareholders / Investors Grievance Committee - Member
	RungePincokMinarco India Private Limited	-
	The Orissa Minerals Development Company Limited	Audit Committee-Chairman

STATEMENT AS PER SECOND PROVISIO, CLAUSE (iv) OF SECTION II OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013

I. General Information:

- Nature of industry – The Company is engaged in manufacture of steel, steel products and wire & wire ropes.
- Date of commencement of commercial production - The Company is in operation since 1986.
- In case of new company, expected date of commencement of activities - Not applicable.
- Financial performance based on given indicators –

(Rs. in crs.)

	31-Mar-14	31-Mar-13	31-Mar-12
Sales	3584.93	3346.98	3080.76
Profit before tax	(36.86)	10.32	(43.81)
Profit after tax	(25.68)	7.05	(32.77)
Shareholder's funds	1522.71	1544.92	1530.87
Total Assets	7669.79	7079.55	6093.69

- Foreign Investments / Collaborators, if any – The Company is presently having a technical assistance agreement with Aichi Steel Corporation, Japan.

II. Information about the appointee: Mr. R. S Thakur

- Background details -Mr. R S Thakur aged about 65 years holds a Bachelor's Degree in Mechanical Engineering and MBA from XLRI. He has also passed the examinations of the Institute of Chartered Accountants and is a past Associate Chartered Management Accountant from Chartered Institute of Management Accountants, London. Mr. Thakur prior to joining Tata Autocomp Systems Limited as Executive Director in 2008 was associated with Tata Motors Limited for over 35 years and was responsible for Finance, Business Planning, Treasury, Mergers & Acquisitions, negotiating with State Governments for new projects and manufacturing engineering. Mr. Thakur was actively involved in the management of the overseas ventures as well as joint ventures in India of Tata Motors Limited. He was extensively involved in the turn around of a number of companies e.g. Automobile Corporation of India, Tata Precision Industries Ltd, Tata Daewoo Commercial Vehicles Limited, Tata AutoComp Systems Ltd and Tata Motors.Mr. Thakur retired as the Managing Director and CEO of Tata Autocomp Systems Limited

ii. Past remuneration – Mr. R. S. Thakur was paid the following remuneration:

	31-Mar-14 (Rs.)	31-Mar-13 (Rs.)
Sitting Fees	80,000	20,000
Commission	-	-
Total	80,000	20,000

iii. Recognition /Awards – N.a

- Job profile and his suitability – Mr. R S Thakur as a member of the Steering Committee which is guiding project Sunsire at Jamshedpur will actively oversee, facilitate, coordinate and ensure speedy implementation of the said project jointly with the Managing Director, Joint Managing Director and Chairman of the Company. Taking into consideration his qualification, experience and expertise in the affairs and activities of the Company, he is best suited for the responsibilities assigned to him by the Board of Directors.
- Remuneration Proposed – Mr. R S Thakur shall be paid an advisory fee for provision of services for a period of 120 days in a financial year, as set below, exclusive of any service tax payable on such amount, which shall be borne by the Company:

Period	Annual Fee
2014-15	Rs. 1.60 crore
2015-16	Rs. 1.80 crore
2016-17	Rs. 2.00 crore

- Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person – Having regard to the size of the Company and in particular the challenges faced by the Steel business of the Company and maintaining its position in the market in the segment, the versatile experience and expertise of MR. R S Thakur and the responsibilities being entrusted to him, the Board of Directors is of the opinion that the proposed remuneration is reasonable.
- Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel – Mr. R S Thakur is not having any other pecuniary relationship with the Company, it's promoters or any other managerial personnel. Mr. R S Thakur is holding 95,000 equity shares in the Company.

III. Other information:

- Reasons of loss or inadequate profits- The business environment was immensely challenging and margins remained under pressure due to rising cost of inputs, interest cost and un-favorable movement in foreign exchange rate. As a result the Company has incurred loss of Rs. 25.68 cr during financial year 2013-14 on standalone basis against profit of Rs. 7.05 cr in the previous year.
- Steps taken or proposed to be taken for improvement-To address these challenges, the Company has initiated several measures towards achieving organizational and operating efficiencies and strengthening core competencies, alongside working on improvements in processes and controls. These cut across manufacturing, supply chain, quality and other domains, and address issues of cost control, value analysis and value engineering.
- Expected increase in productivity and profits in measurable terms- In next two to three years, the Company is likely to achieve the production of 1 million MT of steel per annum from current level of about 0.6 million MT. The above measures undertaken are expected to yield positive results in the coming years. While it is difficult to give precise figures, the above initiatives are expected to improve the financial performance of the Company.

By Order of the Board

A K Somani

Company Secretary

Dated : 25th June, 2014

Membership No. F1705

Usha Martin Limited

2A, Shakespeare Sarani, Kolkata – 700 071, India, CIN : L31400WB1986PLC091621, Phone : 033 – 39800300
Fax : 033 – 39800400, Email : investor_relation@ushamartin.co.in, Website : www.ushamartin.com



PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s) :	E-Mail ID :
Folio No./ Client ID :	DP ID :
Registered Address :	

I/ We, being the member(s) of _____ shares of Usha Martin Limited, hereby appoint :

1. Name : Email :
Address : Signature : _____

or failing him / her

2. Name : Email :
Address : Signature : _____

or failing him / her

3. Name : Email :
Address : Signature : _____

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 28th Annual General Meeting of the Company, to be held on Thursday, July 31, 2014, at 2:00 p.m., at Vidya Mandir, 1 Moira Street, Kolkata – 700 017, West Bengal, India and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.	Resolutions Proposed
1.	Adoption of Statement of Profit and Loss, Balance Sheet, Report of Board of Directors and Auditors (for both Standalone & Consolidated) for the year ended March 31, 2014.
2.	Appointment of director in place of Mr. P Jhwar, who retires by rotation and being eligible, seeks re-appointment.
3.	Appointment of director in place of Mr. P K Jain, who retires by rotation and being eligible, seeks re-appointment.
4.	Appointment of Auditors & fixing their remuneration.
5.	Appointment of Mrs. Ramni Nirula as an Independent Director in pursuance to provisions of Companies Act, 2013.
6.	Appointment of Mr. Salil Singhal as an Independent Director in pursuance to provisions of Companies Act, 2013.
7.	Appointment of Mr. G N Bajpai as an Independent Director in pursuance to provisions of Companies Act, 2013.
8.	Appointment of Mr. Jitender Balakrishnan as an Independent Director in pursuance to provisions of Companies Act, 2013.
9.	Approval of remuneration to the Cost Auditors for financial year ending March 31, 2015.
10.	Appointment of Mr. R S Thakur as an advisor to the Company including fixation of remuneration.
11.	Appointment of Mr. Apurv Jhwar (a related party) as Deputy Manager (Business Analysis) with the Company.
12.	Appointment of Mr. Partha S Bhattacharyya as an Independent Director in pursuance to provisions of Companies Act, 2013.

Signed this.....day of2014

Signature of Shareholder

Signature of Proxyholder

Affix Re 1
Revenue
Stamp

Note : This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Usha Martin Limited

2A, Shakespeare Sarani, Kolkata – 700 071, India, CIN : L31400WB1986PLC091621, Phone : 033 – 39800300
Fax : 033 – 39800400, Email : investor_relation@ushamartin.co.in, Website : www.ushamartin.com



ATTENDANCE SLIP

DP ID No. -	Attending as - Shareholder/Proxy
Folio No./Client I.D. No. -	Representing No. of Shares -

I, hereby record my presence at the 28th ANNUAL GENERAL MEETING of the Company to be held at Vidya Mandir, 1, Moira Street, Kolkata – 700 017 on Thursday, 31st day of July, 2014 at 2:00 p.m. and at any adjournment thereof.

Name of the Shareholder/Proxy

(IN BLOCK LETTERS)

Signature of the Shareholder/Proxy

Notes:

Please fill the admission slip and hand it over at the entrance of the hall.
Please strike out whichever is not applicable.