

Usha Martin Limited

CIN: L31400WB1986PLC091621

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

Phone: 033- 39800300, Fax : 033-39800415

Email: investor@ushamartin.co.in, Website: www.ushamartin.com

NOTICE TO THE SHAREHOLDERS

NOTICE is hereby given that the THIRTEETH ANNUAL GENERAL MEETING of the members and shareholders of USHA MARTIN LIMITED will be held at "Kala-Mandir", 48, Shakespeare Sarani, Kolkata - 700017 on Tuesday, the 9th day of August, 2016 at 11.00 a.m., to transact following businesses:

As Ordinary Business:

1. To receive and adopt the financial statements of the Company (both standalone and consolidated basis) for the year ended 31st March, 2016 together with the Directors' and Auditors' Reports thereon.
2. To appoint a Director in place of Mr. P. Jhavar (DIN: 00353020), who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and, if thought fit, pass the following as Ordinary Resolution:
"RESOLVED THAT pursuant to Sections 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014, S.R. Batliboi & Co. LLP Chartered Accountants, (Firm Registration No. 301003E), be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the thirty – fifth AGM (subject to ratification of their appointment by shareholders at every AGM held during the said period) at such remuneration to be mutually agreed between the Board of Directors of the Company and the Auditors."

As Special Business:

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

4. As Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 ("the Act") 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. 175,000 (plus service tax as applicable and reimbursement of actual out of pocket expenses) payable to Messers Guha, Ghosh, Kar & Associates, the Cost Auditors for conducting the audit of cost records of the Company's units as may be required under the Act and Rules made thereunder for the Financial Year ending 31st March, 2017 be and is hereby ratified and confirmed."

5. As Special Resolution

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203, Schedule V and such other applicable provisions of the Companies Act, 2013 ("the Act") and Rules made thereunder (including any statutory modification(s) or re – enactment thereof) and in partial modification of the relevant Resolution passed at the Annual General Meeting of the Company held on 30th July, 2013, subject to such approvals if any, as may be necessary, including that of Central Government, consent of the Company be and is hereby accorded for payment of an amount not exceeding Rs. 1.84 crores per annum calculated in accordance with Section II, Part II of Schedule V of the Act to Mr. Rajeev Jhavar, Managing Director (DIN: 00086164) of the Company for the period commencing from 19th May, 2016 to 18th May, 2018.

"RESOLVED FURTHER that the Board of Directors be and is hereby authorised to alter or vary the scope of remuneration of Mr. Rajeev Jhavar, Managing Director, including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified by this Resolution and the Act.

"RESOLVED FURTHER that the Board of Directors of Company be and is hereby authorised to do all acts, deeds and things, as may be deemed fit to give effect to the above Resolution."

6. As Special Resolution

"RESOLVED THAT in supersession of the Special Resolution passed at the Annual General Meeting of the Company held on 27th July, 2004 and pursuant to the provisions of Section 94 and other applicable provisions, if

any, of the Companies Act, 2013 ("the Act"), and Rules made thereunder, the Company hereby approves that the Register of Members, Index of Members, Register of Renewed and Duplicate Shares/ Securities Certificates etc. and copies of all Annual Returns prepared, together with the copies of certificates and documents required to be maintained under Sections 88 and 92 of the Act and other related books be kept at the Registered Office of the Company's new Registrar and Share Transfer Agent viz. MCS Share Transfer Agent Limited situated at 12/1/5, Manoharpukur Road, Kolkata 700 026.

"RESOLVED FURTHER that the Board of Directors of Company be and is hereby authorised to do all acts, deeds and things, as may be deemed fit to give effect to the above Resolution."

By Order of the Board**P K Jain****Jt. Managing Director***[Wire and Wire Ropes Business]***DIN : 02589519****Place : Kolkata****Dated: 1st July, 2016****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 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 ("the Act") setting out details relating to Items of Special Business is annexed hereto.
- 3) The Registers of Members and the Share Transfer Books of the Company shall remain closed from 2nd August, 2016 to 9th August, 2016 (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, 2008 have been transferred to the Fund. The unclaimed/unpaid dividend declared for the financial year ended 31st March, 2009 shall be deposited in the Fund on or before 28th August, 2016.
- 5) The shareholders who have not encashed their earlier dividend warrants are requested to write to the Company immediately for claiming unpaid 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 Share Transfer Agent Limited, 12/1/5, Manoharpukur Road, Kolkata 700 026 for consolidation of holding into one folio and 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. Shareholders holding shares in electronic form are requested to 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 dematerialised 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 dematerialise their shares. The ISIN 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 Registrar and Share Transfer Agent of the Company.
- 10) Electronic copy of the Annual Report for 2015-16 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purpose 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 2015-16 are being sent by the permitted mode.
- 11) Electronic copy of the Notice of the 30th Annual General Meeting of the Company inter alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form are being sent to all 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 30th Annual General Meeting of the Company inter alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form are being sent by the permitted mode.
- 12) The Notice of the 30th Annual General Meeting and the Annual Report for 2015-16 will be available on the Company's website www.ushamartin.com. 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, shareholders may send emails to : investor@ushamartin.co.in.
- 13) As per the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company is providing remote e- voting (Electronic Voting) facility to its Members to cast their votes electronically on all Resolutions set forth in this Notice convening the 30th Annual General Meeting.
The Company has engaged the services of National Securities Depository Limited ("NSDL") as the authorised agency to provide remote e-voting facilities as specified more fully in the instructions thereunder :
 - (a) The items of business set out in the attached Notice may, however, be transacted also through the electronic voting system as an alternative mode of voting provided that once a vote on a Resolution is cast, a Member shall not be allowed to change it subsequently or cast the vote again.
 - (b) Members who have not cast their votes through remote e-voting may attend and cast their votes at the Annual General Meeting through Ballot Paper which shall be made available for use at the Meeting.
 - (c) Members who have cast their votes through remote e-voting prior to the Meeting may attend the Meeting but shall not be entitled to cast their vote again.
- 14) A Person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the "**cut off date**" i.e. **2nd August, 2016** shall be entitled to avail the facility of either remote e-voting or voting at the Annual General Meeting through Ballot Paper. A Person who is not a Member on the cut off date should treat this Notice for information purpose only.
- 15) For those Members opting for remote e-voting, the process and manner of remote e-voting will be as follows:
The voting period begins from **9.00 A.M. on 6th August, 2016** and ends at **5.00 P.M. on 8th August, 2016**. During this period, Members of the Company, holding Shares either in physical form or in dematerialised form, as on the **cut-off date ("record date") i.e. 2nd August, 2016**, may

cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. The facility for voting through Ballot Paper shall be made available at the Meeting to the Members as on the "**cut-off date**" i.e. **record date**, attending the Meeting, who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the Meeting through Ballot Paper.

A. In case a Member receives an email from NSDL:

- (i) Open email and open PDF file viz; "UML e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for remote e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following **URL: <https://www.evoting.nsd.com>**.
- (iii) Click on **Shareholder – Login**.
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. **Click Login**.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select "**EVEN**" of "**Usha Martin Limited**".
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "**Submit**" and also "**Confirm**" when prompted.
- (x) Upon confirmation, the message "**Vote cast successfully**" will be displayed.
- (xi) Once you have voted on a Resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter, etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorised to vote, to the Scrutiniser through email to aklabhcs@gmail.com with a copy marked to evoting@nsdl.co.in.

B. In case a Member receives physical copy of the Notice of AGM :

- (i) Initial password is provided at the bottom of the Attendance Slip for the AGM :
EVEN (E-voting Event Number) USER ID PASSWORD
 - (ii) Please follow all steps from Serial No 15A (ii) to (xii) above, to cast vote.
If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote. You can also update your mobile number and email ID in the user profile details of the folio which may be used for sending future communication(s).
In case you have any queries or issues regarding remote e-voting, you may refer the Frequently Asked Questions ("FAQs") and remote e-voting user manual for Members available at the "downloads" section of **www.evoting.nsd.com** or call on toll free No.: 1800-222-990. Further queries relating to voting by electronic means or Resolutions proposed to be passed at the ensuing Annual General Meeting (AGM), may be addressed to the Company Secretary at email: cosec@ushamartin.co.in.
- 16) Any person who acquires shares and becomes a member of the Company after despatch of Notice for the AGM and is holding shares as on the cut-off date i.e. 2nd August, 2016 may obtain the login ID and Password by sending a request at evoting@nsdl.co.in or investor@ushamartin.co.in
 - 17) The Board of Directors of the Company has appointed Mr. Atul Kumar Labh, Practicing Company Secretary (FCS-4848/CP-3238) of M/s A K Labh & Co., Company Secretaries, Kolkata as Scrutiniser to scrutinise the Ballot Form (Form No. MGT-12) and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose.

- 18) Voting rights of Members shall be in proportion to their shares in Company's Paid-up Equity Capital as on the **cut off date**.
- 19) The Chairman shall, at the end of discussion on the Resolutions on which voting are to be held, allow voting by use of Ballot Paper for those Members present at the meeting but have not cast their votes through the remote e-voting facility.
- 20) The Scrutiniser, after scrutinising the votes cast at the Meeting and through remote e-voting, will, not later than three days of conclusion of the Meeting, make a consolidated scrutiniser's report and submit the same to the Chairman or the Joint Managing Director. The results declared along with the consolidated scrutiniser's report shall be placed on the website of the Company www.ushamartin.com and on the website of NSDL www.evoting.nsdl.com. The results shall simultaneously be communicated to the Stock Exchanges and displayed on the Notice Board of the Company at the Registered Office at 2A, Shakespeare Sarani, Kolkata – 700 071.
- 21) On receipt of requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the Annual General Meeting.
- 22) The landmark and route map of the venue of the Annual General Meeting are given on the reverse of the Attendance Slip cum Proxy Form with the Annual Report for Financial Year 2015-16.
- 23) Pursuant to the requirements of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, information about the Director proposed to be re-appointed is given below:

Name of the Director	Prashant Jhawar	
Director Identification Number	00353020	
Date of joining the Board	24th June, 1992	
Profile of Director / Brief resume of the directors (including nature of his expertise)	Mr. P. Jhawar, aged about 53 years is a commerce graduate and has studied Management Development 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 and was appointed as Chairman with effect from 10th May, 2010. Mr. Jhawar has experience of more than 26 years and under his leadership, Usha Martin Group has successfully diversified its business activities.	
Disclosure of relationships between directors inter – se	Mr. P. Jhawar is son of Mr. Basant Kumar Jhawar Chairman Emeritus of the Company.	
No. of shares held in the Company as on 31.03.2016	20,60,788	
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	-
	Jay Shree Tea & Industries Limited	-
	Usha Breco Limited	-
	Usha Breco Education Infrastructure Limited	-
	KGVK Social Enterprise Limited	-
	Jhawar Venture Management Private Limited	-
	PARS Consultancy & Services Private Limited	-
	Peterhouse Investment India Limited	-
	Usha Martin Ventures Limited	-
Redtech Network India Private Limited	-	
KGVK Agro Limited	-	
Remuneration	Presently Mr. Jhawar is not drawing any remuneration, except the sitting fees for attending Meeting of the Board and its' Committees in which he is a Member.	

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013
Item No. 4

The Board, on recommendation of the Audit Committee, has approved the

appointment and remuneration of the Cost Auditor, Messrs Guha, Ghosh, Kar & Associates, Cost Accountants at a remuneration of Rs.1,75,000/- (plus service tax as applicable and reimbursement of actual out of pocket expenses) to conduct the audit of the cost accounting records of the Company in accordance with the provisions of the Companies Act, 2013 ("the Act") and Rules made thereunder for the Financial Year ending March 31, 2017.

In accordance with the provisions of Section 148 of the Act 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 by passing an Ordinary Resolution as set out at Item No. 4 of the Notice for ratifying the remuneration payable to the Cost Auditors for the Financial Year ending March 31, 2017.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of the Notice. The passing of this Resolution does not and will not relate to or affect any other Company. The Board recommends the Ordinary Resolution as set out at Item No. 4 for approval of members.

Item No. 5

The shareholders of the Company at the 27th Annual General Meeting held on 30th July, 2013 approved the reappointment of Mr. Rajeev Jhawar as Managing Director of the Company as well as his remuneration payable for a period of 5 years with effect from 18th May, 2013. Since the Company was not having adequate profits, the Company applied to the Central Government seeking approval for the re-appointment and payment of minimum remuneration as per the remuneration structure approved by the shareholders. The Central Government, however, while giving its approval specified a consolidated limit of Rs.1.88 crores p.a. as remuneration calculated and payable in the manner as set out in Part II of Section II of Schedule V of the Act for the period commencing from 19th May, 2013 to 18th May, 2016.

As the period mentioned in aforementioned approval of the Central Government has expired and the Company continues not having profits, approval of the shareholders is being sought to pay Rs. 1.84 crores per annum (computed with reference to the 'effective capital' of the Company as on 31st March, 2016 and as provided under Part II of Section II of Schedule V of the Act) as minimum remuneration to Mr. Rajeev Jhawar for the period commencing from 19th May, 2016 to 18th May, 2018.

Other than Mr. Brij K Jhawar, Mr. Rajeev Jhawar and their respective family members, no other Director or Key Managerial Personnel of the Company or their relatives have any concern or interest, financial or otherwise, in the Resolution set out at Item No. 5 of the Notice. As per Section 102(2) of the Act, it is clarified that the proposed Resolution does not relate to or affect any other Company. The Board recommends the Special Resolution set out at Item No. 5 for approval of members.

Information required to be disclosed under the Second Proviso to Section-II(B), Part-II of Schedule V of the Act is as follows :

- (i) the proposed remuneration has been approved by a Resolution of the Nomination and Remuneration Committee and the Board ;
- (ii) the Company has not defaulted in repaying its debt (including public deposits) or debentures or interest payable for a continuous period of thirty days during the preceding Financial Year ended 31st March, 2016;
- (iii) a Special Resolution is being passed at the forthcoming Annual General Meeting for payment of the remuneration for a period not exceeding three years.

A statement containing further information is set out hereunder :

I. General Information:

i. Nature of industry :

The Company is in the business of manufacturing of steel, steel products and wire & wire ropes.

ii. Date or expected date of commencement of commercial production:

The Company is in operation since 1986.

iii. In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not applicable;

iv. Financial performance based on given indicators :

(Rs. In Lakhs)

Particulars	31.03.2016	31.03.2015	31.03.2014
Gross Revenue from operations	383,048	411,359	358,493
Net Revenue from operations	344,747	374,605	328,712
Profit / (Loss) before Exceptional and Extraordinary items and tax	(48,005)	(24,401)	(3,686)
Exceptional items	-	(10,016)	-
Profit/(Loss) before Tax	(48,005)	(34,417)	(3,686)
Tax Expenses	(7,562)	(5,176)	(1,118)
Profit/(Loss) for the Year	(40,443)	(29,241)	(2,568)
Equity Share Capital	3,054	3,054	3,054

v. Foreign investments or collaborations, if any: There are no foreign collaborations at present. However, foreign investors are holding equity in the Company.

II. Information about the appointee:

i. Background details : Mr. Rajeev Jhawar, son of Mr. Brij K Jhawar, is one of the promoters of the Company. Mr. Jhawar is associated with the business of the Company since 1987 and at present is the Managing Director of the Company.

Mr. Jhawar is a commerce graduate and has studied management development at London Business School.

ii. Past remuneration (excluding retiral benefits): Mr. Jhawar was paid the following remuneration during each of the preceding three financial years:

(Rs. In Lakhs)

	FY ended 31st March, 2016	FY ended 31st March, 2015	FY ended 31st March, 2014
Salary	72.00	72.00	67.26
Allowances	42.00	42.00	39.23
Perquisites	26.49	26.58	41.22
Total	140.49	140.58	147.71

iii. Recognition or awards :

Due to his able guidance, the Company has earned recognition for its products and initiatives in Corporate Social Responsibilities.

iv. Job profile and his suitability:

Mr. Rajeev Jhawar, the Managing Director subject to the supervision and control of the Board of Directors is responsible for overall management of the affairs of the Company. He is also responsible to perform such other duties as may from time to time be entrusted to him by the Board. 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.

v. Remuneration proposed:

As set out in Resolution No. 5 of the Notice for the 30th Annual General Meeting.

vi. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin) :

Having regard to the size of the Company, versatile experience and expertise of Mr. Jhawar and responsibilities of the position held by him, the Board of Directors is of the opinion that the proposed remuneration is reasonable and commensurate.

vii. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: Mr. Jhawar is one of the promoters of the Company and is holding 15,61,741 (as on 31st March, 2016) Equity Shares of the Company amounting to 0.50% of the Paid Up Share Capital of the Company. Mr. Jhawar is the son of Mr. Brij K Jhawar Promoter and Director of the Company.

III. Other information:

(1) Reasons of loss or inadequate profits :

The external environment in the global economy as well as Indian economy continued to remain challenging. Margins remained under pressure due to rising cost of inputs, interest cost and un-favourable movement in foreign exchange rate. The lower growth in the economy and depressed productivity

indices, when combined with the Company's investment in strengthening the vertical integration and transition is taking its toll on the Company's performance.

(2) Steps taken or proposed to be taken for improvement:

The Company has already taken steps to strengthen its cost base, the Company has continued to invest as part of its long term cost optimization plans in equipment, plant, infrastructure facilities and strengthening the teams & processes. During the last financial year cost optimization projects like Coke Oven Plant, Ore Beneficiation, Pellet Plant, DRI IV and 35 MW Captive Power Plant have been commissioned.

(3) Expected increase in productivity and profits in measurable terms:

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.

IV. Disclosures:

- The remuneration package of the managerial personnel is for the period 19th May, 2016 till 18th May, 2018.
- The following information has been disclosed in the Board of Directors' Report under the heading 'Corporate Governance' attached to the Annual Report for the year ended 31st March, 2016.
 - All elements of remuneration package such as salary, benefits, bonuses, stock options, pensions, etc of the directors.
 - Details of the fixed components and performance linked incentive alongwith performance criteria.
 - Service contracts, notice period, severance fees.
 - Stock option details, if any and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.
- The Company has not made any default in payment of any debts or debentures or interest payable thereon for a continuous period of 30 days in the preceding financial year before the date of re-consideration of remuneration payable to Mr. Rajeev Jhawar.

Item No. 6

As per the Act certain documents such as the Register of Members and Index of Members, Register of Renewed and Duplicate Share/ Securities Certificates etc. and copies of all Annual Returns prepared, together with the copies of certificates and documents required to be annexed thereto under Sections 88 and 92 of the Act and other related books, are required to be maintained at the Registered Office of the Company unless a Special Resolution is passed in a General Meeting authorizing the keeping of the Registers at any other place within the city, town or village in which the Registered Office is situated or any other place in India in which more than one-tenth of the total Members entered in the Register of Members reside.

The Members at the Annual General Meeting of the Company held on 27th July, 2004 had passed a Special Resolution under Section 163 of the erstwhile Companies Act, 1956 approving the keeping of the aforesaid Registers at the office of MCS Limited who acted as Registrar and Share Transfer Agent ("R & TA") of the Company. MCS Share Transfer Agent Limited has registered themselves as new entity with Securities and Exchange Board of India ("SEBI") under the provisions of SEBI (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 for providing extensive services to the shareholders / investors of their client companies as R & TA with the same infrastructure of MCS Limited but with upgraded technology. In view of the enabling provisions of the Act and to avail uninterrupted extensive services as explained above, the Company proposed to keep the aforementioned Registers and Documents at the premises of MCS Share Transfer Agent Limited as stated in the Resolution set out under Item No. 6 of the Notice convening the Meeting.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the Resolution set out at Item No. 6 of the Notice. The passing of this Resolution does not and will not relate to or affect any other Company. The Board recommends the Special Resolution as set out at Item No. 6 for approval of members.

By Order of the Board
P K Jain

Jt. Managing Director

[Wire and Wire Ropes Business]

DIN : 02589519

Place : Kolkata

Dated: 1st July, 2016



Usha Martin Limited

ATTENDANCE SLIP

CIN: L31400WB1986PLC091621
Regd. Office : 2A, Shakespeare Sarani, Kolkata 700 071 India
Ph: 033-39800300, Fax : 033-39800415
e-mail: investor@shamartin.co.in. Website: www.ushamartin.com

30th Annual General Meeting on Tuesday, 9 August, 2016 at 11.00 A.M.

Name and Registered Address of the :
sole/ first named Member
Name of the joint holders if any :
Registered Folio / DP ID & Client ID :
No. of Equity Share(s) held :

I/We, hereby record my/our presence at the 30 ANNUAL GENERAL MEETING of the Company to be held on Tuesday, 9 August, 2016 at 11:00 A. M. at "Kala- Mandir", 48, Shakespeare Sarani, Kolkata 700 017 and at any adjournment thereof.

Name of the Member/ Proxy (IN BLOCK LETTERS) Signature of the Member/ Proxy
Note: Please fill and sign this Attendance Slip and hand over at the Attendance Verification Counter entrance of the Meeting Hall.

ELECTRONIC VOTING PARTICULARS

Table with 3 columns: EVEN (E-Voting Event Number), User ID, Password

Note: This forms an integral part of the Notice dated 1 July, 2016 for the 30 Annual General Meeting scheduled to be held on 9 August, 2016, which is being sent to you along with the Annual Report for the Financial Year 2015-16 of the Company. Please refer to the instructions printed under Note No. 15 to the Notice of 30 Annual General Meeting for exercising the vote. The e-Voting period shall start from 9:00 A.M. on 6 August, 2016 and ends at 5:00 P.M. on 8 August, 2016. At the end of the e-Voting period, the portal will be blocked by NSDL.

Please cut here and bring the above attendance slip to the meeting hall.



Usha Martin Limited

PROXY FORM Form No. MGT-11

CIN: L31400WB1986PLC091621
Regd. Office : 2A, Shakespeare Sarani, Kolkata 700 071 India, Ph: 033-39800300, Fax: 033-39800415
e-mail: investor@shamartin.co.in. Website: www.ushamartin.com

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(9) of the Companies (Management and Administration) Rules, 2014]
30th Annual General Meeting on Tuesday, 9 August, 2016 at 11.00 A.M.

Name of the Member(s) :
Registered Address :
E-mail ID :
Registered Folio/ DP & Client ID :
No. of Share(s) held :

06/16

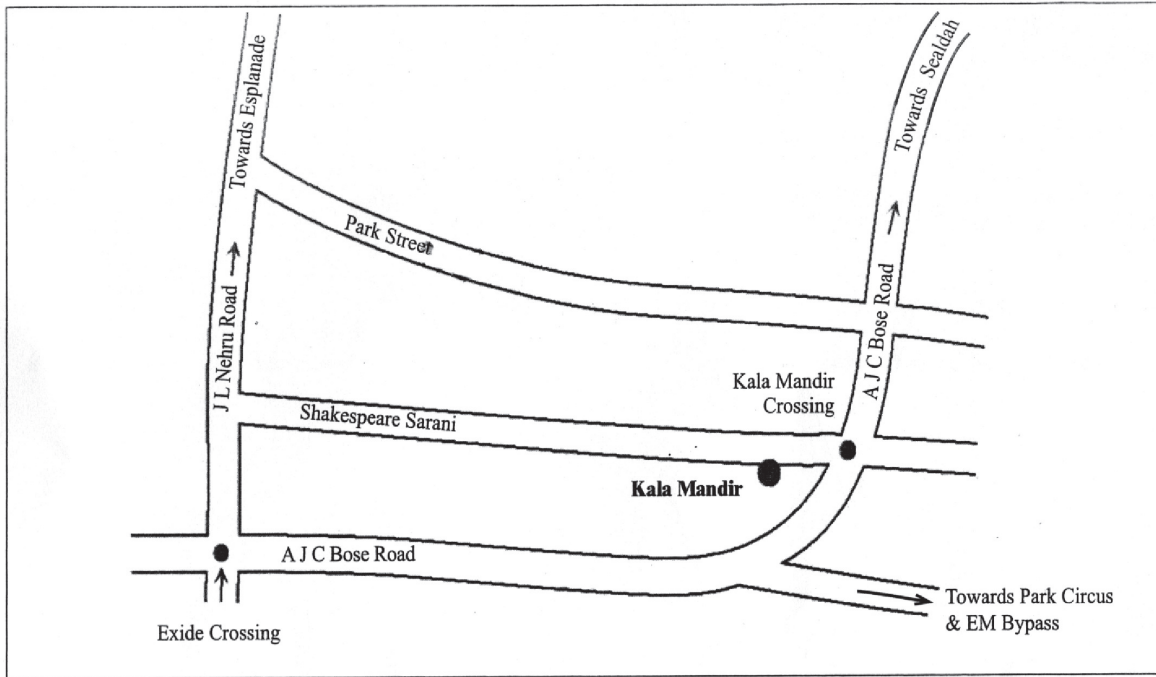
I/We, being the member(s) of Shares of Usha Martin Limited, hereby appoint :

- 1. Name : Address : Email : Signature : or failing him / her
2. Name : Address : Email : Signature : or failing him / her
3. Name : Address : Email : Signature :

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 30 Annual General Meeting to be held on Tuesday, 9 day of August, 2016 at 11:00 A.M at "Kala- Mandir", 48, Shakespeare Sarani, Kolkata 700 017 and at any adjournment thereof in respect of such resolutions as are indicated below:

Route Map of AGM Venue

‘Kala-Mandir’, 48, Shakespeare Sarani, Kolkata - 700 017



Reso- lution No.	Resolutions Proposed
1	Adoption of the financial statements of the Company (both standalone and consolidated basis) for the year ended 31 March, 2016 together with the Directors' and Auditors'Reports thereon.
2	Appointment of a Director in place of Mr. P. Jhawar (DIN: 00353020), who retires by rotation and being eligible, offers himself for re-appointment.
3	Appointment of Auditors & fixing their remuneration.
4	Ratification of remuneration payable to the Cost Auditors for Financial Year ending 31 March, 2017.
5	Approval of remuneration payable to Mr. Rajeev Jhawar, Managing Director (DIN: 00086164).
6	Approval for keeping of Registers, Returns, etc under Section 88 and 92 of the Companies Act, 2013 at a place other than Registered Office.

06/16

Signed this day of 2016

Signature of Shareholder

Signature of Proxy holder(s)

Affix Re. 1
Revenue
Stamp

Note :

1. **This form of proxy in order to be effective should be duly filled, stamped, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
2. For the text of the Resolutions, Statement & Notes, please refer to thest Notice dated 1 July, 2016 convening the Annual General Meeting.
3. A person can act as Proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the Paid up Share Capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of Paid up Share Capital of the Company, then such proxy shall not act as a proxy for any other person or Member.
4. The Proxy shall prove his/her identity at the time of attending the Meeting.