

UML/SECT/

02<sup>nd</sup> March, 2019

The Secretary  
National Stock Exchange of India Ltd  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No.C/1, G Block,  
Bandra Kurla Complex, Bandra (E)  
Mumbai – 400 051  
[Scrip Code: USHAMART]

The Secretary  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai – 400 001  
[Scrip Code: 517146]

Societe de la Bourse de Luxembourg  
Societe Anonyme / R.C.B 6222  
B.P.165, L-2011 Luxembourg  
[Scrip Code: US9173002042]

Dear Sirs / Madam,

**Sub : Notice of Extraordinary General Meeting**

We are enclosing herewith the Notice convening the Extraordinary General Meeting (“EGM”) of the Company to be held on Saturday, 30<sup>th</sup> March, 2019 at 11.00 A M at Vidya Mandir, 1, Moira Street, Kolkata – 700 071.

The aforementioned Notice of the EGM is also available on the website of the Company i.e. [www.ushamartin.com](http://www.ushamartin.com).

This disclosure is being made in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information, record and necessary dissemination on your website.

Thanking you,

Yours sincerely,  
For Usha Martin Limited



Shampa Ghosh Ray  
Company Secretary

Encl: as mentioned above

A



## Usha Martin Limited

CIN: L31400WB1986PLC091621

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

Phone : 033-71006300, Fax : 033-71006415, Website: www.ushamartin.com, Email: investor@ushamartin.co.in

### NOTICE TO THE SHAREHOLDERS

Notice ("Notice") is hereby given that an EXTRA ORDINARY GENERAL MEETING ("EGM") of the Members of Usha Martin Limited ("Company") will be held at "Vidya Mandir", 1, Moira Street, Kolkata – 700 017 on Saturday, the 30th day of March, 2019 at 11.00 A.M. to transact the following businesses:

#### Special Business :

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

1. **Continuation of Mr. Basant Kumar Jhawar (DIN 00086237) as Non-Executive Director of the Company**

#### As Special Resolution

"RESOLVED THAT pursuant to applicable provisions of the Companies Act, 2013 and Rules made thereunder including any statutory modification(s) or re-enactment thereof, Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as inserted by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, approval of the members be and is hereby accorded for continuation of Mr. Basant Kumar Jhawar (DIN 00086237), aged about 83 years as a Non-Executive Director of the Company beyond 31st March, 2019."

"FURTHER RESOLVED THAT the Key Managerial Personnel of the Company be and are hereby severally authorized to do all acts and take all such steps as may be proper or necessary to give effect to this resolution."

2. **Continuation of Mr. Brij Kishore Jhawar (DIN 00086200) as Non-Executive Director of the Company**

#### As Special Resolution

"RESOLVED THAT pursuant to applicable provisions of the Companies Act, 2013 and Rules made thereunder including any statutory modification(s) or re-enactment thereof, Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as inserted by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, approval of the members be and is hereby accorded for continuation of Mr. Brij Kishore Jhawar (DIN 00086200), aged about 81 years as a Non-Executive Director of the Company beyond 31st March, 2019."

"FURTHER RESOLVED THAT the Key Managerial Personnel of the Company be and are hereby severally authorized to do all acts and take all such steps as may be proper or necessary to give effect to this resolution."

3. **Appointment of Mr. Pravin Kumar Jain (DIN: 02583519) as Joint Managing Director [Wire & Wire Rope Business] of the Company**

#### As Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), Rules made thereunder and read with Schedule V of the said Act (including any statutory modification(s) or re-enactments thereof, for the time being in force) and in terms of the recommendation of the Nomination & Remuneration Committee ("Committee") and as approved by Board of Directors ("Board"), and subject to such approvals if any, as may be necessary, consent of the Company be and is hereby accorded to the appointment of Mr. Pravin Kumar Jain (DIN: 02583519) as Joint Managing Director [Wire & Wire Rope Business] of the Company for a term of about one year effective from 5th February, 2019 to 31st January, 2020 and payment of remuneration of upto Rs. 1.44 Crore per annum for the aforementioned period, with liberty to the Board / Committee to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the Board and Mr. Jain within such overall ceiling."

"FURTHER RESOLVED THAT during the aforementioned tenure of Mr. Jain's appointment as Joint Managing Director [Wire & Wire Rope Business] of the Company, if the Company incurs a loss or its profits are inadequate, subject to the other applicable provisions of the Act (including any statutory modification(s) or re-enactments thereof) and subject to such approvals if any, as may be required, consent of the Company be and is hereby accorded to pay Mr. Jain, the above remuneration including perquisites as 'minimum remuneration' (computed with reference to the 'effective capital' of the Company as on the preceding financial year in accordance with the Act) and that Board of the Company be and is hereby empowered to decide remuneration of any amount and other retirement benefits as may be recommended by the Committee, within such overall ceiling."

"FURTHER RESOLVED THAT the Key Managerial Personnel of the Company be and are hereby severally authorized to do all acts and take all such steps as may be proper or necessary to give effect to this resolution."

By Order of the Board

Shampa Ghosh Ray  
Company Secretary  
ACS 16737

Place : Kolkata  
Date : 25th February, 2019

**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.

Proxies submitted on behalf of Companies / Association of Persons (AOPs) should be supported by an appropriate Resolution / Authorization, as applicable.

- 2) Electronic copy of the Notice of the Extra Ordinary 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 Participants(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 Extra Ordinary 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.
- 3) The Notice of the Extra Ordinary General Meeting will be available on the Company's website **www.ushamartin.com**. 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**.
- 4) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out details relating to Item Nos. 1 to 3 i.e. the Special Businesses proposed to be transacted at the Meeting are annexed hereto.
- 5) As per the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is providing remote e-voting (Electronic Voting) facility to its Members to cast their votes electronically on the Resolutions set forth in this Notice convening the Extra Ordinary General Meeting.
- 6) The Company has engaged the services of National Services 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 Extra Ordinary 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.
- 7) 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. **23rd March, 2019** shall be entitled to avail the facility of either remote e-voting or voting at the Extra Ordinary 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.
- 8) 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 27th March, 2019** and ends at **5.00 P.M. on 29th March, 2019**. During this period, Members of the Company, holding Shares either in physical form or in de-materialised form, as on the **cut-off date ("record date") i.e. 23rd March, 2019**, 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 has not cast their vote by remote e-voting, shall be able to exercise their right to vote at the Meeting through Ballot Paper.

**Instruction for voting electronically using NSDL e-Voting system**

- I. Step 1 :- Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>
- A. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
  - B. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
  - C. A new screen will open. Please enter your User ID, your Password and a Verification Code as shown on the screen.
- Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to 8(II) i.e. Cast your vote electronically.*

D. Your User ID details are given below :

	Shareholding in Demat Form with		Shareholding in Physical form
	NSDL	CDSL	
User ID	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

E. Your password details are given below:

- i. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- ii. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- iii. How to retrieve your 'initial password'?
  - a) If your email ID is registered in your Demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL to your mailbox. Open the email and open the attachment i.e. a .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - b) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
- iv. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
  - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
- v. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- vi. Now, you will have to click on "Login" button.
- vii. After you click on the "Login" button, Home page of e-Voting will open.

II. Step 2 :- Cast your vote electronically on NSDL e-Voting system.

- A. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- B. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- C. Select "EVEN" of company for which you wish to cast your vote.
- D. Now you are ready for e-Voting as the Voting page opens.
- E. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- F. Upon confirmation, the message "Vote cast successfully" will be displayed.
- G. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- H. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### General Guidelines for shareholders

- (i) 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [aklabhcs@gmail.com](mailto:aklabhcs@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- (ii) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsd.com](http://www.evoting.nsd.com) to reset the password.

- (iii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Further queries relating to voting by electronic means or Resolution proposed to be passed at the Extra Ordinary General Meeting may be addressed to the Company Secretary at email : [investor@ushamartin.co.in](mailto:investor@ushamartin.co.in)
- 9) Any person who acquires shares and become a Member of the Company after dispatch of Notice for the Extra Ordinary General Meeting and is holding shares as on the cut – off date i.e. **23rd March, 2019**, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [investor@ushamartin.co.in](mailto:investor@ushamartin.co.in).
- 10) 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 Scrutinizer 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.
- 11) Voting rights of Members shall be in proportion to their shares in Company's Paid-up Equity Capital as on the cut-off date.
- 12) 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.
- 13) The Scrutinizer, 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](http://www.ushamartin.com) and on the website of NSDL [www.evoting.nsdl.com](http://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.
- 14) On receipt of requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the Extra Ordinary General Meeting.
- 15) The landmark and route map of the venue of the Extra Ordinary General Meeting are given on the reverse of the Attendance Slip cum Proxy Form.

#### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 ("the Act")**

##### **Item No. 1**

The Members at the Thirty-first Annual General Meeting of the Company held on 21st September, 2017 re-appointed Mr. Basant Kumar Jhawar (DIN:00086237) as a Non-Executive Director of the Company.

However, according to the newly inserted Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulation') vide SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 which is to be effective from 1st April, 2019, no listed Company shall appoint or continue the directorship of a Non-Executive Director who has attained the age of 75 years, unless a special resolution is passed to that effect.

In accordance with the aforementioned Listing Regulation, since Mr. Jhawar has already attained the age of 83 years, consent of the Members is being sought through Special Resolution for continuation of Mr. Jhawar as a Non-Executive Director of the Company beyond March 31, 2019.

Mr. Basant Kumar Jhawar is the co-founder of the Usha Martin Group and is a commerce graduate. He has co-founded and spearheaded several successful industrial enterprises of the group in India and abroad. Mr. Jhawar was on the Board of Trustees of UTI as a nominee of IDBI for eight years and was on the Board of ICICI for about six years. Mr. Jhawar is actively involved in social development activities and has successfully promoted an NGO, 'Krishi Gram Vikas Kendra' for the economic and social upliftment of tribals in the State of Jharkhand.

The Board of Directors having considered his vast experience of the Steel and Wire Rope Business and contribution in co-promoting and developing the Company recommend his continuation in office as Non – Executive Director beyond 31st March, 2019.

Other than Mr. Basant Kumar Jhawar, Mr. Prashant 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. 1 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.

##### **Item No. 2**

The Members at the Thirty-second Annual General Meeting of the Company held on 18th September, 2018 re-appointed Mr. Brij Kishore Jhawar (DIN:00086200) as a Non-Executive Director of the Company.

However, according to the newly inserted Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulation') vide SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 which is to be effective from 1st April, 2019, no listed Company shall appoint or continue the directorship of a Non-Executive Director who has attained the age of 75 years, unless a special resolution is passed to that effect.

In accordance with the aforementioned Listing Regulation, since Mr. Jhawar has already attained the age of 81 years, consent of the Members is being sought through Special Resolution for continuation of Mr. Jhawar as a Non-Executive of the Company beyond 31st March, 2019.

Mr. Brij K Jhavar is a science graduate and one of the founders of the Usha Martin Group. He did his Mechanical Engineering from Jadavpur University, Kolkata and was granted Diploma of Fellowship of The Institution of Engineers (India) in the year 1987 for his outstanding contribution to the progress and advancement of the mechanical engineering fraternity. He is a great believer in human values and human resource development and is actively involved in various social activities.

The Board of Directors having considered his vast experience of the Steel and Wire Rope Business and contribution in co-promoting and developing the Company recommend his continuation in office as Non – Executive Director beyond 31st March, 2019.

Other than Mr. Brij Kishore Jhavar, Mr. Rajeev Jhavar 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. 2 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.

### **Item No. 3**

Mr. Pravin Kumar Jain [DIN:02583519] was appointed as Joint Managing Director (Wire & Wire Rope Business) by the shareholders of the Company at the Extra Ordinary General Meeting of the Company held on 16th March, 2015 for a term of about 4 years with effect from 1st February, 2015 till 15th January, 2019. Having regard to his wide knowledge, experience and contribution during his association with the Company, the Board of Directors on recommendation of Nomination & Remuneration Committee of the Board of Directors at their meeting held on 5th February, 2019 re – appointed Mr. Jain as Joint Managing Director (Wire & Wire Rope Business) of the Company for a term of about one (1) year effective from 5th February, 2019 to 31st January, 2020 and payment of remuneration to him for the aforesaid period subject to the necessary approval of the Shareholders on the following broad terms:-

- a. Basic Salary & Allowances: not exceeding Rs.1 crore per annum as may be decided by the Board of Directors including any Committee thereof;
- b. Perquisites :
  - i) Company's contribution towards Provident Fund, Superannuation and Gratuity: As per Rules of the Company. This shall be over and above the limit specified in (a) above;
  - ii) Residential Accommodation: Company leased furnished residential accommodation (including free electricity/maintenance/generator).
  - iii) Car: One number with one driver (including running and maintenance expenses);
  - iv) Communication facility: Telephone and other communication facilities;
  - v) Club fees: Membership and monthly subscription of one club;
  - vi) Medical expense: To be reimbursed as per actuals;
  - vii) Telephone: Telephone at residence and mobile phone;
  - viii) Leave: As per the Rules of the Company;
  - ix) Leave Travel Allowances: 10% of Basic Salary;
- c. He shall not be paid any fees for attending meetings of the Board or any Committee thereof, where so appointed.
- d. His total remuneration (excluding the Company's contribution to Provident Fund, Superannuation Fund and Gratuity) shall not exceed Rs. 1.44 crore per annum.
- e. In the event of loss/inadequacy of profits during the period of his appointment, the above remuneration including perquisites shall be payable as 'minimum remuneration' (computed with reference to the 'effective capital' of the Company as on the preceding financial year), subject to such approvals as may be necessary under the Companies Act, 2013 ("the Act") and Rules made thereunder.

The appointment as well as remuneration payable to Mr. Jain requires the approval of the Members the Company in the General Meeting. The above appointment and remuneration payable to Mr. Jain on the terms proposed satisfies the applicable provisions of the Act and conditions laid down in Schedule V of the Act. The Board of Directors recommends the Ordinary Resolution set out at Item No. 3 for approval of members.

Other than Mr. Pravin Kumar Jain and his 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. 3 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.



**Pursuant to the requirements of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting (SS-2), information about the Director proposed to be appointed are given below :**

Name of the Director	Mr. Pravin Kumar Jain	
Director Identification Number	02583519	
Date of joining the Board	1st February, 2010	
Profile of Director / Brief resume of the directors (including nature of his expertise)	Mr. Pravin Kumar Jain, Joint Managing Director [Wire & Wire Rope Business] aged 65 years, is 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 from in fields of production, maintenance quality cost optimization etc. He has been associated with the Company for over two decades.	
Disclosure of relationships between directors inter – se	Mr. Jain is not related to any other Director or Key Managerial Personnel of the Company.	
No. of shares held in the Company as on 31st December, 2018	10,000	
Directorship (Indian Private/ Public Companies) and Committee Membership (Audit/ Stakeholders Relationship) in other companies.	Directorship in other Companies	Committee Position held
	Neutral Publishing House Limited	-
	U M Cables Limited	Audit Committee (Chairman)
	CCL Usha Martin Stressing Systems Limited	-
	Gustav Wolf Speciality Cords Limited	-
Remuneration	<p>For the Financial Year 2017-18, Mr. Jain received a remuneration of Rs. 1.85 Crore.</p> <p>A remuneration of about Rs.1.48 Crore per annum for the period commencing from 1st February, 2018 till 15th January, 2019 has been paid to Mr. Jain.</p> <p>Further a remuneration of upto Rs.1.44 Crore per annum for his one year term till 31st January, 2020 is proposed to be paid to Mr. Jain.</p>	
Number of Meetings of the Board attended during the Financial Year 2018-19 (till the date of this Notice)	Mr. Jain had attended 7 Board Meetings.	

**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 committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor, and in case of default, the prior approval of the bank or public financial institution concerned or the non-convertible debenture holders or other secured creditor, as the case may be, shall be obtained by the Company before obtaining the approval from the Members;
- (iii) Consent of the Members through an Ordinary Resolution is being sought for payment of the remuneration for a period of one year;
- (iv) a statement containing further information is set out hereunder :

**I. General Information:**

**i. Nature of industry :**

The Company is in the business of manufacturing 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 Lakh)

Particulars	31.03.2018	31.03.2017	31.03.2016
Gross Revenue from operations	414,615	360,593	381,480
Net Revenue from operations	403,897	324,654	343,179
Profit/(Loss) before Tax	(28,234)	(35,495)	(47,891)
Tax Expenses	-	-	(5,942)
Profit/(Loss) for the Year	(28,234)	(35,495)	(41,949)
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. P K Jain (DIN: 02583519), aged 65 years holds qualification as B.Tech (Mechanical Engg.) and MBA (General Management & Finance). Mr. Jain commands rich experience in operations, project implementation, production marketing, brand building, setting up dealers and distribution networks apart from in fields of production, maintenance, quality, cost optimisation etc. during his total work experience of over four decades in wire, wire ropes and related areas across various companies in India and abroad.

**ii. Past remuneration :** Mr. Jain was paid the following remuneration during each of the preceding three financial years:

(Rs. In Lakh)

	FY ended 31st March, 2018	FY ended 31st March, 2017	FY ended 31st March, 2016
Salary	160.76	166.20	179.10
Contribution to Provident Fund, Gratuity and Superannuation Fund	12.32	11.64	11.76
Perquisites	11.93	11.88	11.64
Total	185.01	189.72	202.50

**iii. Recognition or awards:**

Due to his able guidance, the Company has earned recognition for its products.

**iv. Job profile and his suitability :**

Mr. Jain as Joint Managing Director (Wire & Wire Rope Business) subject to the supervision and control of the Board of Directors shall be 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. 3 of the accompanying Notice convening EGM.

**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. Jain and responsibilities of the position held by him, the Board of Directors is of the opinion that the proposed remuneration is reasonable.

**vii. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any :**

Mr. Jain is holding 10,000 equity shares of Re. 1 each (as on 31st December, 2018).

**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. Slow growth in the economy, huge debt burden along with working capital crunch continued to adversely impact 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. Further it has entered into a definitive agreement with a subsidiary company of Tata Steel Limited to sell the Steel Business Undertaking of the Company as a going concern on slump sale basis to reduce the debt burden of the Company.



### 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 :

- a. The remuneration package of the managerial personnel is for the period 5th February, 2019 till 31st January, 2020.
- b. The following information had already been disclosed in the Board of Directors' Report under the heading 'Corporate Governance' attached to the Annual Report for the year ended 31st March, 2018 and will be further disclosed in the Annual Report for the year ended 31st March, 2019.
  - i. All elements of remuneration package such as salary, benefits, bonuses, stock options, pensions, etc. of the directors.
  - ii. Details of the fixed components and performance linked incentive along with performance criteria.
  - iii. Service contracts, notice period, severance fees.
  - iv. 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 relevant extracts of the disclosures made in the Board of Directors' Report under the heading 'Corporate Governance' attached to the Annual Report for the year ended 31st March, 2018 in respect of the remuneration of Mr. Pravin Kumar Jain are reproduced herein under for ready reference:

"The break-up of remuneration paid to the Joint Managing Director for the financial year 2017-18 is given below:

(Rs. in Lakh)

Name	Mr. Pravin Kumar Jain*
Position	Joint Managing Director [Wire & Wire Rope Business]
Period	FY 2017 – 18
Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	160.76
Value of perquisites u/s 17(2) Income-tax Act, 1961	11.93
Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-
Others (includes PF, Gratuity, GPA, etc.)	12.32
Commission	-
Total	185.01
Service Contract	For a period from 1st February, 2015 to 15th January, 2019
Notice Period	3 months from either side
Severance Fees	3 months' salary in lieu of notice.
Stock Options	None

\* Mr. Pravin Kumar Jain was re – appointed as Jt. Managing Director [Wire & Wire Rope Business] effective 1st February, 2015 to 15th January, 2019 with revised remuneration which was subsequently approved by the shareholders at the Extra Ordinary General Meeting held on 16th March, 2015. Subsequently the Central Government approved the remuneration payable to Mr. Jain as Jt. Managing Director at a consolidated limit of remuneration upto Rs.1.93 Cr p.a. for the period commencing from 1st February, 2015 till 31st January, 2018.

Further the Nomination & Remuneration Committee and Board of Directors, at their respective Meetings held on 5th February, 2018 subject to approval of shareholders have approved the remuneration to be paid to Mr. Jain which shall not exceed Rs. 1.48 Crore per annum (computed with reference to the 'effective capital' of the Company and as provided under Part II of Section II of Schedule V of the Act) for the period commencing from 1st February, 2018 to 15th January, 2019. Approval of shareholders in this regard will be sought at the Thirty Second Annual General Meeting of the Company.

No stock options have been given to any of the Directors."

- c. 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 ended 31st March, 2018.

**By Order of the Board**  
**Shampa Ghosh Ray**  
Company Secretary  
ACS 16737

Place : Kolkata  
Date : 25th February, 2019



**Usha Martin Limited**

CIN: L31400WB1986PLC091621  
Regd. Office : 2A, Shakespeare Sarani, Kolkata 700 071 India  
Ph.: 033-7100 6300, Fax : 033-7100 6415  
e-mail: investor@ushamartin.co.in. Website: www.ushamartin.com

**ATTENDANCE SLIP**

**Extra-Ordinary General Meeting on Saturday, 30<sup>th</sup> March, 2019 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 EXTRA-ORDINARY GENERAL MEETING of the Company to be held on Saturday, 30<sup>th</sup> day of March, 2019 at 11:00 A.M. at "Vidya Mandir", 1, Moira Street, 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 it over at the Attendance Verification Counter at the entrance of the Meeting Hall.

**ELECTRONIC VOTING PARTICULARS**

EVEN (Remote e-Voting Event Number)	User ID	Password / PIN

Note: This forms an integral part of the Notice dated 25<sup>th</sup> February, 2019 for the Extra-Ordinary General Meeting scheduled to be held on 30<sup>th</sup> March, 2019, which is being sent to you. Please read the instructions printed under Note No. 8 to the Notice of Extra-Ordinary General Meeting for exercising the vote. The e-Voting period starts from 9:00 A.M. on 27<sup>th</sup> March, 2019 and ends at 5:00 P.M. on 29<sup>th</sup> March, 2019. At the end of the e-Voting period, the portal where the votes are cast shall forthwith be blocked by NSDL

..... Please cut here and bring the above attendance slip to the Meeting Hall .....



**Usha Martin Limited**

CIN: L31400WB1986PLC091621  
Regd. Office : 2A, Shakespeare Sarani, Kolkata 700 071 India, Ph.: 033-7100 6300, Fax : 033-7100 6415  
e-mail: investor@ushamartin.co.in. Website: www.ushamartin.com

**PROXY FORM Form No. MGT-11**

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

**Extra-Ordinary General Meeting on Saturday, 30<sup>th</sup> March, 2019 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 :

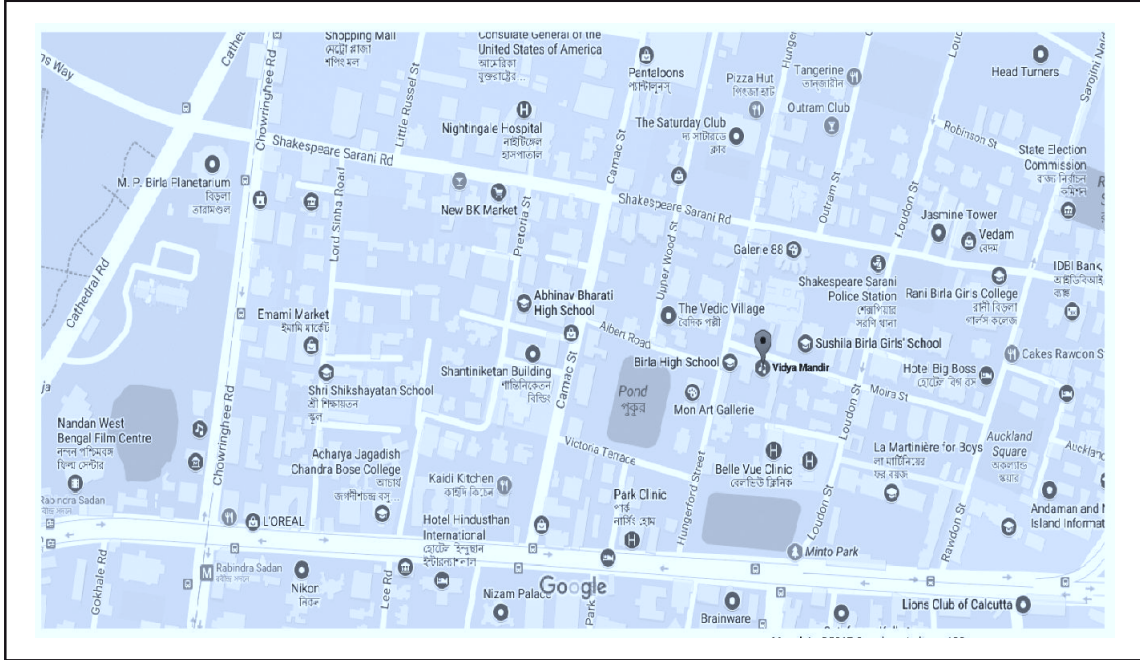
I/We, being the member(s) of

Shares of Usha Martin Limited, hereby appoint :

- Name : .....  
Address : .....  
Email : ..... Signature : \_\_\_\_\_ or failing him / her
- Name : .....  
Address : .....  
Email : ..... Signature : \_\_\_\_\_ or failing him / her
- 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 Extra-Ordinary General Meeting of the Company to be held on Saturday, 30<sup>th</sup> day of March, 2019 at 11:00 A.M. at "Vidya Mandir", 1, Moira Street, Kolkata 700 017 and at any adjournment thereof in respect of such resolution as are indicated on reverse:

**Route Map of Extra-Ordinary General Meeting Venue**  
 'Vidya Mandir', 1, Moira Street, Kolkata - 700 017



Resolution No.	Resolution Proposed
1	Approval for continuance of Directorship of Mr. Basant Kumar Jhawar (DIN : 00086237), beyond 31st March, 2019.
2	Approval for continuance of Directorship of Mr. Brij Kishore Jhawar (DIN : 00086200), beyond 31st March, 2019.
3	Appointment of Mr. Pravin Kumar Jain (DIN : 02583519) as Joint Managing Director (Wire & Wire Rope Business) of the Company for a period of about 1 year and payment of remuneration to him during the period of his appointment.

Signed this ..... day of ..... 2019

\_\_\_\_\_  
Signature of Shareholder

\_\_\_\_\_  
Signature of Proxy holder(s)

Affix  
Revenue  
Stamp

**Note :**

- 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.**
- For the text of the Resolution, Statement & Notes, please refer to the Notice dated 25<sup>th</sup> February, 2019 convening the Extra-Ordinary General Meeting.
- 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 total Paid up Share Capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the Paid up Share Capital of the Company, then such proxy shall not act as a proxy for any other person or Member.
- The Proxy shall prove his/her identity at the time of attending the Meeting.

UML/SECT/

02<sup>nd</sup> March, 2019

The Secretary  
National Stock Exchange of India Ltd  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No.C/1, G Block,  
Bandra Kurla Complex, Bandra (E)  
Mumbai – 400 051  
[Scrip Code: USHAMART]

The Secretary BSE  
Limited,  
Phiroze Jeejeebhoy Towers, Dalal  
Street  
Mumbai – 400 001  
[Scrip Code: 517146]

Societe de la Bourse de Luxembourg Societe  
Anonyme / R.C.B 6222 B.P.165, L-2011  
Luxembourg  
[Scrip Code: US9173002042]

Dear Sirs / Madam,

**Sub : Notice of Extraordinary General Meeting**

We are enclosing herewith the Notice convening the Extraordinary General Meeting (“EGM”) of the Company to be held on Saturday, 30<sup>th</sup> March, 2019 at 11.00 A M at Vidya Mandir, 1, Moira Street, Kolkata – 700 071.

The aforementioned Notice of the EGM is also available on the website of the Company i.e. [www.ushamartin.com](http://www.ushamartin.com).

This disclosure is being made in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information, record and necessary dissemination on your website. Thanking you,

Yours sincerely,  
For **Usha Martin Limited**

**Shampa Ghosh Ray**  
*Company Secretary*

Encl: as mentioned above



## Usha Martin Limited

CIN: L31400WB1986PLC091621

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

Phone: 033- 71006300, Fax: 033-71006415 Email- [investor@ushamartin.co.in](mailto:investor@ushamartin.co.in). Website: [www.ushamartin.com](http://www.ushamartin.com)

### NOTICE TO THE SHAREHOLDERS

Notice (“Notice”) is hereby given that an EXTRA ORDINARY GENERAL MEETING (“EGM”) of the Members of Usha Martin Limited (“Company”) will be held at “Vidya Mandir”, 1, Moira Street, Kolkata – 700 017 on Saturday, the 30<sup>th</sup> day of March, 2019 at 11.00 A.M. to transact the following businesses:

#### SPECIAL BUSINESS

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

- 1. Continuation of Mr. Basant Kumar Jhawar (DIN 00086237) as Non-Executive Director of the Company.**

#### As Special Resolution

“**RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013 and Rules made thereunder including any statutory modification(s) or re-enactment thereof, Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as inserted by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, approval of the members be and is hereby accorded for continuation of Mr. Basant Kumar Jhawar (DIN 00086237), aged about 83 years as a Non-Executive Director of the Company beyond 31<sup>st</sup> March, 2019.”

“**FURTHER RESOLVED THAT** the Key Managerial Personnel of the Company be and are hereby severally authorized to do all acts and take all such steps as may be proper or necessary to give effect to this resolution.”

- 2. Continuation of Mr. Brij Kishore Jhawar (DIN 00086200) as Non-Executive Director of the Company.**

#### As Special Resolution

“**RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013 and Rules made thereunder including any statutory modification(s) or re-enactment thereof, Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as inserted by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, approval of the members be and is hereby accorded for continuation of Mr. Brij Kishore Jhawar (DIN 00086200), aged about 81 years as a Non-Executive Director of the Company beyond 31<sup>st</sup> March, 2019.”

“**FURTHER RESOLVED THAT** the Key Managerial Personnel of the Company be and are hereby severally authorized to do all acts and take all such steps as may be proper or necessary to give effect to this resolution.”

- 3. Appointment of Mr. Pravin Kumar Jain (DIN: 02583519) as Joint Managing Director [Wire & Wire Rope Business] of the Company.**

### **As Ordinary Resolution**

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), Rules made thereunder and read with Schedule V of the said Act (including any statutory modification(s) or re - enactments thereof, for the time being in force) and in terms of the recommendation of the Nomination & Remuneration Committee (“Committee”) and as approved by Board of Directors (“Board”), and subject to such approvals if any, as may be necessary, consent of the Company be and is hereby accorded to the appointment of Mr. Pravin Kumar Jain (DIN: 02583519) as Joint Managing Director [Wire & Wire Rope Business] of the Company for a term of about one year effective from 5<sup>th</sup> February, 2019 to 31<sup>st</sup> January, 2020 and payment of remuneration of upto Rs. 1.44 Crore per annum for the aforementioned period, with liberty to the Board / Committee to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the Board and Mr. Jain within such overall ceiling.”

“**FURTHER RESOLVED THAT** during the aforementioned tenure of Mr. Jain’s appointment as Joint Managing Director [Wire & Wire Rope Business] of the Company, if the Company incurs a loss or its profits are inadequate, subject to the other applicable provisions of the Act (including any statutory modification or re-enactment thereof) and subject to such approvals if any, as may be required, consent of the Company be and is hereby accorded to pay Mr. Jain, the above remuneration including perquisites as ‘minimum remuneration’ (computed with reference to the ‘effective capital’ of the Company as on the preceding financial year in accordance with the Act) and that Board of the Company be and is hereby empowered to decide remuneration of any amount and other retirement benefits as may be recommended by the Committee, within such overall ceiling.”

“**FURTHER RESOLVED THAT** the Key Managerial Personnel of the Company be and are hereby severally authorized to do all acts and take all such steps as may be proper or necessary to give effect to this resolution.”

**By Order of the Board**

Place: Kolkata  
Date: 25<sup>th</sup> February, 2019

**Shampa Ghosh Ray**  
*Company Secretary*  
ACS 16737

### **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.

Proxies submitted on behalf of Companies / Association of Persons (AOPs) should be supported by an appropriate Resolution / Authorization, as applicable.



- 2) Electronic copy of the Notice of the Extra Ordinary 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 Participants(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 Extra Ordinary 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.
- 3) The Notice of the Extra Ordinary General Meeting will be available on the Company's website **www.ushamartin.com**. 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**.
- 4) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out details relating to Item Nos. 1 to 3 i.e. the Special Businesses proposed to be transacted at the Meeting are annexed hereto.
- 5) As per the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is providing remote e-voting (Electronic Voting) facility to its Members to cast their votes electronically on the Resolution set forth in this Notice convening the Extra Ordinary General Meeting.
- 6) The Company has engaged the services of National Services 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 Extra Ordinary 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.
- 7) 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. **23<sup>rd</sup> March, 2019** shall be entitled to avail the facility of either remote e-voting or voting at the Extra Ordinary 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.
- 8) 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 27<sup>th</sup> March, 2019** and ends at **5.00 P.M. on 29<sup>th</sup> March, 2019**. During this period, Members of the Company, holding Shares either in physical form or in de-materialised form, as on the **cut-off date ("record date") i.e. 23<sup>rd</sup> March, 2019**, 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 has not cast their vote by remote e-voting, shall be able to exercise their right to vote at the Meeting through Ballot Paper.

#### **Instruction for voting electronically using NSDL e-Voting system**

- I. Step 1 :- Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

- A. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- B. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
- C. A new screen will open. Please enter your User ID, your Password and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to 8(II) i.e. Cast your vote electronically.*

- D. Your User ID details are given below :

	Shareholding in Demat Form with		Shareholding in Physical form
	NSDL	CDSL	
<u>User ID</u>	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- E. Your password details are given below:

- i. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- ii. If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- iii. How to retrieve your ‘initial password’?
  - a) If your email ID is registered in your Demat account or with the Company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL to your mailbox. Open the email and open the attachment i.e. a .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

- b) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
- iv. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
- v. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- vi. Now, you will have to click on "Login" button.
- vii. After you click on the "Login" button, Home page of e-Voting will open.

**II. Step 2 :-** Cast your vote electronically on NSDL e-Voting system.

- A. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- B. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- C. Select "EVEN" of company for which you wish to cast your vote.
- D. Now you are ready for e-Voting as the Voting page opens.
- E. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- F. Upon confirmation, the message "Vote cast successfully" will be displayed.
- G. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- H. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

- (i) 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [aklabhcs@gmail.com](mailto:aklabhcs@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- (ii) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go

through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

- (iii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Further queries relating to voting by electronic means or Resolution proposed to be passed at the Extra Ordinary General Meeting may be addressed to the Company Secretary at email : [investor@ushamartin.co.in](mailto:investor@ushamartin.co.in)
- 9) Any person who acquires shares and become a Member of the Company after dispatch of Notice for the Extra Ordinary General Meeting and is holding shares as on the cut – off date i.e. **23<sup>rd</sup> March, 2019**, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [investor@ushamartin.co.in](mailto:investor@ushamartin.co.in).
- 10) 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 Scrutinizer 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.
- 11) Voting rights of Members shall be in proportion to their shares in Company’s Paid-up Equity Capital as on the cut-off date.
- 12) 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.
- 13) The Scrutinizer, 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](http://www.ushamartin.com) and on the website of NSDL [www.evoting.nsdl.com](http://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.
- 14) On receipt of requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the Extra Ordinary General Meeting.
- 15) The landmark and route map of the venue of the Extra Ordinary General Meeting are given on the reverse of the Attendance Slip cum Proxy Form.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 (“the Act”)**

### **Item No. 1**

The Members at the Thirty-first Annual General Meeting of the Company held on 21<sup>st</sup> September, 2017 re-appointed Mr. Basant Kumar Jhawar (DIN:00086237) as a Non-Executive Director of the Company.

However, according to the newly inserted Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as ‘Listing Regulation’) vide SEBI

(Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 which is to be effective from 1st April, 2019, no listed Company shall appoint or continue the directorship of a Non-Executive Director who has attained the age of 75 years, unless a special resolution is passed to that effect.

In accordance with the aforementioned Listing Regulation, since Mr. Jhawar has already attained the age of 83 years, consent of the Members is being sought through Special Resolution for continuation of Mr. Jhawar as a Non-Executive Director of the Company beyond 31<sup>st</sup> March, 2019.

Mr. Basant Kumar Jhawar is the co-founder of the Usha Martin Group and is a commerce graduate. He has co-founded and spearheaded several successful industrial enterprises of the group in India and abroad. Mr. Jhawar was on the Board of Trustees of UTI as a nominee of IDBI for eight years and was on the Board of ICICI for about six years. Mr. Jhawar is actively involved in social development activities and has successfully promoted an NGO, 'Krishi Gram Vikas Kendra' for the economic and social upliftment of tribals in the State of Jharkhand.

The Board of Directors having considered his vast experience of the Steel and Wire Rope Business and contribution in co-promoting and developing the Company recommend his continuation in office as Non – Executive Director beyond 31<sup>st</sup> March, 2019.

Other than Mr. Basant Kumar Jhawar, Mr. Prashant 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. 1 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.

## **Item No. 2**

The Members at the Thirty-second Annual General Meeting of the Company held on 18<sup>th</sup> September, 2018 re-appointed Mr. Brij Kishore Jhawar (DIN:00086200) as a Non-Executive Director of the Company.

However, according to the newly inserted Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulation') vide SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 which is to be effective from 1st April, 2019, no listed Company shall appoint or continue the directorship of a Non-Executive Director who has attained the age of 75 years, unless a special resolution is passed to that effect.

In accordance with the aforementioned Listing Regulation, since Mr. Jhawar has already attained the age of 81 years, consent of the Members is being sought through Special Resolution for continuation of Mr. Jhawar as a Non-Executive of the Company beyond 31<sup>st</sup> March, 2019.

Mr. Brij K Jhawar is a science graduate and one of the founders of the Usha Martin Group. He did his Mechanical Engineering from Jadavpur University, Kolkata and was granted Diploma of Fellowship of The Institution of Engineers (India) in the year 1987 for his outstanding contribution to the progress and advancement of the mechanical engineering fraternity. He is a great believer in human values and human resource development and is actively involved in various social activities.

The Board of Directors having considered his vast experience of the Steel and Wire Rope Business and contribution in co-promoting and developing the Company recommend his continuation in office as Non – Executive Director beyond 31<sup>st</sup> March, 2019.

Other than Mr. Brij Kishore 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. 2 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.

### **Item No. 3**

Mr. Pravin Kumar Jain [DIN:02583519] was appointed as Joint Managing Director (Wire & Wire Rope Business) by the shareholders of the Company at the Extra Ordinary General Meeting of the Company held on 16<sup>th</sup> March, 2015 for a term of about 4 years with effect from 1<sup>st</sup> February, 2015 till 15<sup>th</sup> January, 2019. Having regard to his wide knowledge, experience and contribution during his association with the Company, the Board of Directors on recommendation of Nomination & Remuneration Committee of the Board of Directors at their meeting held on 5<sup>th</sup> February, 2019 re – appointed Mr. Jain as Joint. Managing Director (Wire & Wire Rope Business) of the Company for a term of about one (1) year effective from 5<sup>th</sup> February, 2019 to 31<sup>st</sup> January, 2020 and payment of remuneration to him for the aforesaid period subject to the necessary approval of the Shareholders on the following broad terms:-

- a. Basic Salary & Allowances: not exceeding Rs.1 crore per annum as may be decided by the Board of Directors including any Committee thereof;
- b. Perquisites :
  - i) Company's contribution towards Provident Fund, Superannuation and Gratuity: As per Rules of the Company. This shall be over and above the limit specified in (a) above;
  - ii) Residential Accommodation: Company leased furnished residential accommodation (including free electricity/maintenance/generator).
  - iii) Car: One number with one driver (including running and maintenance expenses);
  - iv) Communication facility: Telephone and other communication facilities;
  - v) Club fees: Membership and monthly subscription of one club;
  - vi) Medical expense: To be reimbursed as per actuals;
  - vii) Telephone: Telephone at residence and mobile phone;
  - viii) Leave: As per the Rules of the Company;
  - ix) Leave Travel Allowances: 10% of Basic Salary;
- c. He shall not be paid any fees for attending meetings of the Board or any Committee thereof, where so appointed.
- d. His total remuneration (excluding the Company's contribution to Provident Fund, Superannuation Fund and Gratuity) shall not exceed Rs. 1.44 crore per annum.
- e. In the event of loss/inadequacy of profits during the period of his appointment, the above remuneration including perquisites shall be payable as 'minimum remuneration' (computed with reference to the 'effective capital' of the Company as on the preceding financial year), subject to such approvals as may be necessary under the Companies Act, 2013 ("the Act") and Rules made thereunder.

The appointment as well as remuneration payable to Mr. Jain requires the approval of the Members the Company in the General Meeting. The above appointment and remuneration payable to Mr. Jain on the terms proposed satisfies the applicable provisions of the Act and conditions laid down in Schedule V of the Act. The Board of Directors recommends the Ordinary Resolution set out at Item No. 3 for approval of members.

Other than Mr. Pravin Kumar Jain and his 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. 3 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.



**Pursuant to the requirements of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting (SS-2), information about the Director proposed to be appointed are given below:**

Name of the Director	Mr. Pravin Kumar Jain	
Director Identification Number	02583519	
Date of joining the Board	1 <sup>st</sup> February, 2010	
Profile of Director / Brief resume of the Director (including nature of his expertise)	Mr. Pravin Kumar Jain, Joint Managing Director [Wire & Wire Rope Business] aged 65 years, is 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 from in fields of production, maintenance quality cost optimization etc. He has been associated with the Company for over two decades.	
Disclosure of relationships between directors inter – se	Mr. Jain is not related to any other Director or Key Managerial Personnel of the Company.	
No. of shares held in the Company as on 31 <sup>st</sup> December, 2018	10,000	
Directorship (Indian Private/ Public Companies) and Committee Membership (Audit/ Stakeholders Relationship) in other companies.	Directorship in other Companies	Committee Position held
	Neutral Publishing House Limited	-
	U M Cables Limited	Audit Committee (Chairman)
	CCL Usha Martin Stressing Systems Limited	-
	Gustav Wolf Speciality Cords Limited	-
Remuneration	<p>For the Financial Year 2017-18, Mr. Jain received a remuneration of Rs. 1.85 crore.</p> <p>A remuneration of about Rs.1.48 Crore per annum for the period commencing from 1<sup>st</sup> February, 2018 till 15<sup>th</sup> January, 2019 has been paid to Mr. Jain.</p> <p>Further a remuneration of upto Rs.1.44 Crore per annum for his one year term till 31<sup>st</sup> January, 2020 is proposed to be paid to Mr. Jain.</p>	
Number of Meetings of the Board attended during the Financial Year 2018-19 (till the date of this Notice)	Mr. Jain had attended 7 Board Meetings.	

**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 committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor, and in case of default, the prior approval of the bank or public financial institution concerned or the non-convertible debenture holders or other secured creditor, as the case may be, shall be obtained by

- the Company before obtaining the approval from the Members;
- (iii) Consent of the Members through an Ordinary Resolution is being sought for payment of the remuneration for a period of one year;
- (iv) a statement containing further information is set out hereunder :

**I. General Information:**

**i. Nature of industry :**

The Company is in the business of manufacturing 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 Lakh)*

<b>Particulars</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Gross Revenue from operations	414,615	360,593	381,480
Net Revenue from operations	403,897	324,654	343,179
Profit/(Loss) before Tax	(28,234)	(35,495)	(47,891)
Tax Expenses	-	-	(5,942)
Profit/(Loss) for the Year	(28,234)	(35,495)	(41,949)
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. P K Jain (DIN: 02583519), aged 65 years holds qualification as B.Tech (Mechanical Engg.) and MBA (General Management & Finance). Mr. Jain commands rich experience in operations, project implementation, production marketing, brand building, setting up dealers and distribution networks apart from in fields of production, maintenance, quality, cost optimisation etc. during his total work experience of over four decades in wire, wire ropes and related areas across various companies in India and abroad.

- ii. Past remuneration:** Mr. Jain was paid the following remuneration during each of the preceding three financial years:

*(Rs. In Lakh)*

	FY ended 31 <sup>st</sup> March, 2018	FY ended 31 <sup>st</sup> March, 2017	FY ended 31 <sup>st</sup> March, 2016
Salary	160.76	166.20	179.10
Contribution to Provident Fund,	12.32	11.64	11.76

Gratuity and Superannuation Fund			
Perquisites	11.93	11.88	11.64
Total	185.01	189.72	202.50

**iii. Recognition or awards:**

Due to his able guidance, the Company has earned recognition for its products.

**iv. Job profile and his suitability:**

Mr. Jain as Joint Managing Director (Wire & Wire Rope Business) subject to the supervision and control of the Board of Directors shall be 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. 3 of the accompanying Notice convening EGM.

**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. Jain and responsibilities of the position held by him, the Board of Directors is of the opinion that the proposed remuneration is reasonable.

**vii. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:** Mr. Jain is holding 10,000 equity shares of Re. 1 each (as on 31<sup>st</sup> December, 2018).

**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. Slow growth in the economy, huge debt burden along with working capital crunch continued to adversely impact 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. Further it has entered into a definitive agreement with a subsidiary company of Tata Steel Limited to sell the Steel Business Undertaking of the Company as a going concern on slump sale basis to reduce the debt burden of the Company.

**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.

1.

**IV. Disclosures:**

- a. The remuneration package of the managerial personnel is for the period 5<sup>th</sup> February, 2019 till 31<sup>st</sup> January, 2020.
- b. The following information had already been disclosed in the Board of Directors' Report under the heading 'Corporate Governance' attached to the Annual Report for the year ended 31<sup>st</sup> March, 2018 and will be further disclosed in the Annual Report for the year ended 31<sup>st</sup> March, 2019.
- 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 along with 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 relevant extracts of the disclosures made in the Board of Directors' Report under the heading 'Corporate Governance' attached to the Annual Report for the year ended 31<sup>st</sup> March, 2018 in respect of the remuneration of Mr. Pravin Kumar Jain are reproduced herein under for ready reference:

*"The break-up of remuneration paid to the Joint Managing Director for the financial year 2017-18 is given below:*

*(Rs. in Lakh)*

<i>Name</i>	<i>Mr. Pravin Kumar Jain*</i>
<i>Position</i>	<i>Jt. Managing Director [Wire &amp; Wire Rope Business]</i>
<i>Period</i>	<i>FY 2017 – 18</i>
<i>Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961</i>	<i>160.76</i>
<i>Value of perquisites u/s 17(2) Income-tax Act, 1961</i>	<i>11.93</i>
<i>Profits in lieu of salary under section 17(3) Income-tax Act, 1961</i>	<i>-</i>
<i>Others (includes PF, Gratuity, GPA, etc.)</i>	<i>12.32</i>
<i>Commission</i>	<i>-</i>
<i>Total</i>	<i>185.01</i>
<i>Service Contract</i>	<i>For a period from 1st February, 2015 to 15th January, 2019</i>
<i>Notice Period</i>	<i>3 months from either side</i>
<i>Severance Fees</i>	<i>3 months' salary in lieu of notice.</i>
<i>Stock Options</i>	<i>None</i>

*\* Mr. Pravin Kumar Jain was re – appointed as Jt. Managing Director [Wire & Wire Rope Business] effective 1st February, 2015 to 15th January, 2019 with revised remuneration which was subsequently approved by the shareholders at the Extra Ordinary General Meeting held on 16th March, 2015. Subsequently the Central Government approved the remuneration payable to Mr. Jain as Jt. Managing Director at a consolidated limit of remuneration upto Rs.1.93 Cr p.a. for the period commencing from 1st February, 2015 till 31st January, 2018. Further the Nomination & Remuneration Committee and Board of Directors, at their respective Meetings held on 5<sup>th</sup> February, 2018 subject to approval of shareholders have approved the remuneration to be paid to Mr. Jain which shall not exceed Rs. 1.48 Crore per annum (computed with reference to the 'effective capital' of the Company and as provided under Part II of Section II of Schedule V of the Act) for the period commencing from 1<sup>st</sup> February, 2018 to 15<sup>th</sup> January, 2019. Approval of shareholders in this regard will be sought at the Thirty Second Annual General Meeting of the Company.*

*No stock options have been given to any of the Directors.”*

- c. 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 ended 31<sup>st</sup> March, 2018.

**By Order of the Board**

**Shampa Ghosh Ray**  
*Company Secretary*  
*ACS 16737*

Place: Kolkata  
Date: 25<sup>th</sup> February, 2019

**Extra-Ordinary General Meeting on Saturday, 30<sup>th</sup> March, 2019 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 EXTRA-ORDINARY GENERAL MEETING of the Company to be held on Saturday, 30<sup>th</sup> day of March, 2019 at 11:00A.M. at "Vidya Mandir", 1, Moira Street, 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 it over at the Attendance Verification Counter at the entrance of the Meeting Hall.

**ELECTRONIC VOTING PARTICULARS**

EVEN (Remote e-Voting Event Number)	User ID	Password / PIN

Note: This forms an integral part of the Notice dated 25<sup>th</sup> February, 2019 for the Extra-Ordinary General Meeting scheduled to be held on 30<sup>th</sup> March, 2019, which is being sent to you. Please read the instructions printed under Note No. 8 to the Notice of Extra-Ordinary General Meeting for exercising the vote. The e-Voting period starts from 9:00 A.M. on 27<sup>th</sup> March, 2019 and ends at 5:00 P.M. on 29<sup>th</sup> March, 2019. At the end of the e-Voting period, the portal where the votes are cast shall forthwith be blocked by NSDL

..... Please cut here and bring the above attendance slip to the Meeting Hall .....



**Usha Martin Limited**  
 CIN: L31400WB1986PLC091621

**PROXY FORM Form No. MGT-11**

**Regd. Office** : 2A, Shakespeare Sarani, Kolkata 700 071 India, Ph.: 033-7100 6300, Fax : 033-7100 6415  
 e-mail: investor@ushamartin.co.in. Website: www.ushamartin.com

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]  
**Extra-Ordinary General Meeting on Saturday, 30<sup>th</sup> March, 2019 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 :	

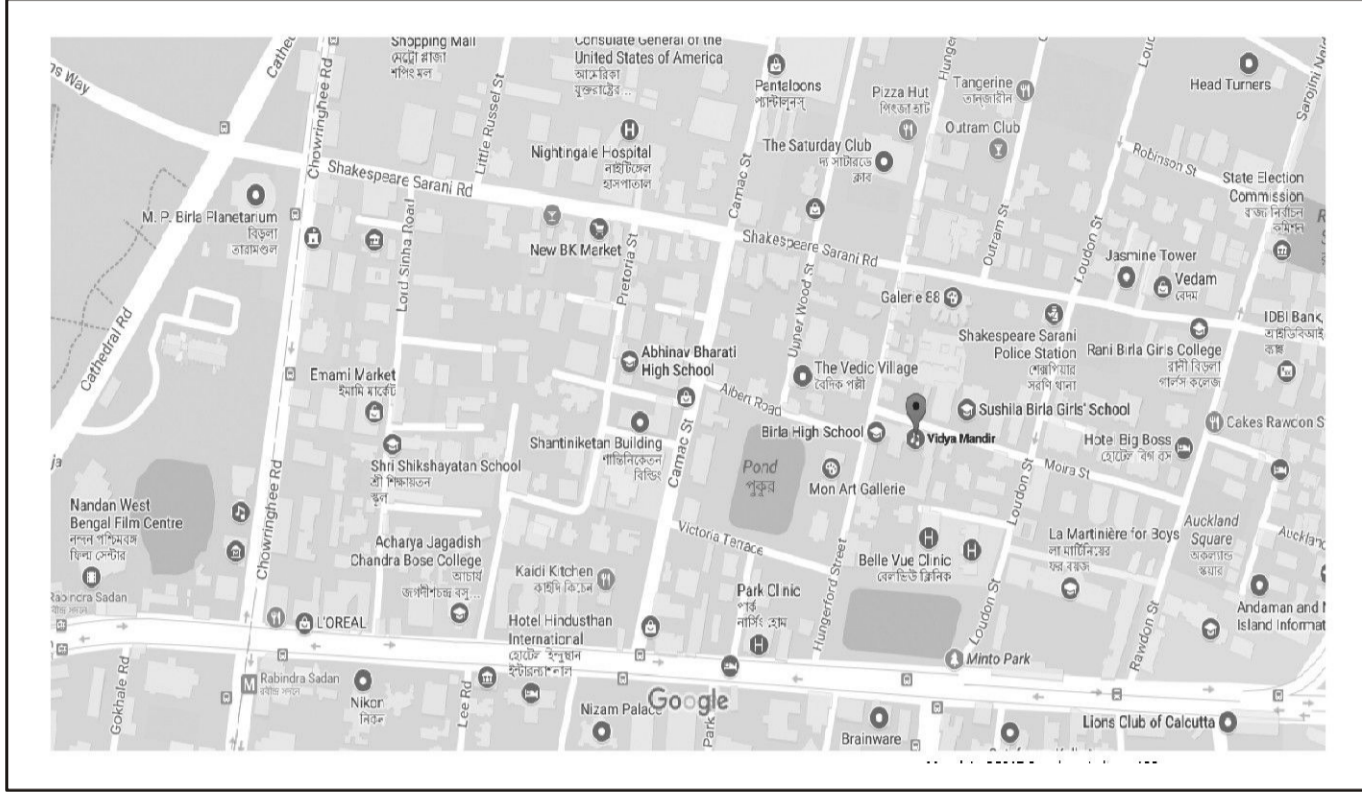
I/We, being the member(s) of \_\_\_\_\_ Shares of Usha Martin Limited, hereby appoint :

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 Extra-Ordinary General Meeting of the Company to be held on Saturday, 30<sup>th</sup> day of March, 2019 at 11:00A.M. at "Vidya Mandir", 1, Moira Street, Kolkata 700 017 and at any adjournment thereof in respect of such resolution as are indicated on reverse:

**Route Map of Extra-Ordinary General Meeting Venue  
'Vidya Mandir', 1, Moira Street, Kolkata - 700 017**



Res- lution No.	Resolution Proposed
1	Approval for continuance of Directorship of Mr. Basant Kumar Jhawar (DIN : 00086237), beyond 31st March, 2019.
2	Approval for continuance of Directorship of Mr. Brij Kishore Jhawar (DIN : 00086200), beyond 31st March, 2019.
3	Appointment of Mr. Pravin Kumar Jain (DIN : 02583519) as Joint Managing Director (Wire & Wire Rope Business) of the Company for a period of about 1 year and payment of remuneration to him during the period of his appointment.

Signed this ..... day of ..... 2019

Affix  
Revenue  
Stamp

\_\_\_\_\_  
Signature of Shareholder

\_\_\_\_\_  
Signature of Proxy holder(s)

Note:

- 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.**
- For the text of the Resolution, Statement & Notes, please refer to the Notice dated 25<sup>th</sup> February, 2019 convening the Extra-Ordinary General Meeting.
- 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 total Paid up Share Capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the Paid up Share Capital of the Company, then such proxy shall not act as a proxy for any other person or Member.
- The Proxy shall prove his/her identity at the time of attending the Meeting.