



usha martin®

Usha Martin Limited

2A, Shakespeare Sarani, Kolkata - 700 071, India
Phone : (00 91 33) 71006300, Fax : (00 91 33) 71006400
CIN:L31400WB1986PLC091621
Email:contact@ushamartin.co.in
Website:www.ushamartin.com

Date: 15th February 2024

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

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

Societe de la Bourse de
Luxembourg
35A Boulevard Joseph II
L-1840, Luxembourg
[Scrip Code:US9173002042]

Central Depository Services (India) Limited
Marathon Futurex, A-Wing
25th Floor, N M Joshi Marg, Lower Parel
Mumbai-400 013

National Securities Depository Ltd
Trade World, A Wing, 4th Floor,
Kamala Mills Compound,
Senapati Bapat Marg, Lower Parel
Mumbai - 400 013

Dear Sir/Madam,

Sub: Postal Ballot Notice of Usha Martin Limited

We enclose herewith a copy of the Notice of Postal Ballot of Usha Martin Limited ('the Company') dated 6th February 2024 along with the Statement pursuant to the applicable provisions of the Companies Act, 2013 read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Notice'), for seeking approval of the Members of the Company on the resolution(s) forming part of the Postal Ballot Notice.

In terms of the requirements specified in the various Circulars issued by the Ministry of Corporate Affairs from time to time, this Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company / Registrar and Share Transfer Agent and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, 09th February, 2024 ('Cut-off date'). Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot.

The Company has engaged the services of National Securities Depository Limited ('NSDL') to provide remote e-voting facility to its Members. The remote e-voting period commences on **Monday, 19th February 2024 from 9.00 a.m. (IST)** and ends on **Tuesday, 19th March, 2024 at 5.00 p.m. (IST)**. The e-voting module shall be disabled by NSDL thereafter. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Cut-off date. Please note that communication of assent or dissent of the Members would only take place through the remote e-voting system. The instructions for remote e-voting are provided in the Notice.

The procedure for registration of e-mail address by those Members whose e-mail addresses are not registered with the Company/ RTA / DPs is provided in the Notice.



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CIN:L31400WB1986PLC091621
Email:contact@ushamartin.co.in
Website:www.ushamartin.com

The Postal Ballot Notice and e-voting instructions are available on the Company's website at www.ushamartin.com and the National Securities Depository Limited ("NSDL") e-voting website at www.evoting.nsdl.com.

This disclosure is being given pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This is for your information and record.

Thanking you,

Yours faithfully,
For Usha Martin Limited

Shampa Ghosh Ray
Company Secretary

Encl: as mentioned above.

Copy to:-

KFin Technologies Limited, Registrar & Transfer Agent: UNIT – Usha Martin Limited Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi, Telangana India - 500 032



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 OF POSTAL BALLOT

(ONLY THROUGH REMOTE E-VOTING)

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (as amended) and applicable circulars issued by the Ministry of Corporate Affairs, Government of India, from time to time.]

Dear Members,

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ('Act') read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force) ('Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2'), as amended, and in accordance with the various circulars issued by the Ministry of Corporate Affairs ('MCA') and Securities and Exchange Board of India ('SEBI') from time to time for holding general meetings / conducting postal ballot process through remote e-voting, to transact the following special business by the members of the Company through postal ballot by remote e-voting process only.

Pursuant to Section 102 and Section 110 and other applicable provisions of the Act, the statement pertaining to the below mentioned Resolutions setting out the material facts and the reasons/rationale thereof are annexed to this Postal Ballot Notice for your consideration and forms part of this Postal Ballot Notice ('Notice').

In terms of the requirements specified in the MCA Circulars, the Company is sending this Notice in electronic form only to those Members whose names appear in the Register of Members/List of Beneficial Owners as received from the Depositories/ Kfin Technologies Limited, the Company's Registrar and Transfer Agent ('RTA') as on **Friday, 9th February 2024** ('Cut-Off Date') and whose e-mail addresses are registered with the Company/RTA/Depositories/ Depository Participant(s) (in case of electronic shareholding) or who will register their e-mail address in accordance with the process outlined in this Notice. Accordingly, physical copy of the Notice along with Postal Ballot Form and prepaid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of assent or dissent of the Members would only take place through the remote e-voting system.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company has engaged the services of National Securities Depository Limited ('NSDL') for the purpose of providing remote e-voting facility to its Members. The instructions for remote e-voting are appended to this Notice. This Notice is also available on the website of the Company at www.ushamartin.com and on the website of NSDL at www.evoting.nsdl.com. Further the same has also been uploaded on

the websites of BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') [collectively "Stock Exchanges"]. Members desirous of exercising their votes through the remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice for casting of votes by remote e-voting not later than 5:00 P.M (IST) on **Tuesday, 19th March 2024**. The remote e-voting facility will be disabled by NSDL immediately thereafter.

The results of the Postal Ballot shall be declared by **Thursday, 21st March 2024** at the Registered Office of the Company. The results of the voting conducted by Postal Ballot will be made available on the website of the Company at www.ushamartin.com and on the website of NSDL at www.evoting.nsdl.com and intimated to the Stock Exchanges, where the equity shares of the Company are listed, within the statutory timelines. Additionally, the results will be placed on the notice board at the Registered Office of the Company.

The Resolutions, if passed with the requisite majority through Postal Ballot shall be deemed to have been passed, on the last date specified for remote e-voting i.e. on Tuesday, 19th March 2024.

SPECIAL BUSINESS

1. To approve and adopt the amended Memorandum of Association of the Company

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) and re-enactment thereof, for the time being in force), the existing Memorandum of Association of the Company be and is hereby amended and restated with a new Memorandum of Association as hosted on the website of the Company for the purpose of inspection and information of Members, the new Memorandum of Association be and is hereby approved and adopted in substitution, and to the entire exclusion, of the Clauses contained in the existing Memorandum of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company or any other Committee thereof be and is hereby authorised to do all acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

2. To approve and adopt the amended Articles of Association of the Company

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) and re-enactment thereof, for the time being in force), the existing Articles of Association of the Company be and are hereby amended and restated with the new Articles of Association as hosted on the website of the Company for the purpose of inspection and information of Members, the new Articles of Association be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

“FURTHER RESOLVED THAT the Board of Directors of the Company or any other Committee thereof be and is hereby authorised to do all acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

By Order of the Board

Place: Kolkata
Date: 6th February 2024

Shampa Ghosh Ray
Company Secretary
ACS 16737

NOTES:

1. Pursuant to Section 102 and Section 110 and other applicable provisions of the Act, the explanatory statement pertaining to the said Resolutions setting out the material facts and the reasons thereof is annexed to this Postal Ballot Notice for your consideration and forms part of this Postal Ballot Notice ('Notice').
2. Pursuant to the provisions of Section 110 of the Act read with the Rules and with the MCA Circulars, the Company has an option for the above-mentioned resolutions, to seek the approval of the members through Postal Ballot (via remote e-voting), instead of getting the same passed at a General Meeting. Accordingly, if the resolutions are approved by the members through Postal Ballot via remote e-voting, they shall be deemed to have been passed as if the same have been passed at a General Meeting of the members convened in this regard.
3. In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company is providing remote e-voting facility only to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company has engaged the services of National Securities Depository Limited ('NSDL') for the purpose of providing remote e-voting facility to its Members. The detailed procedure with respect to remote e-voting is mentioned in Note No. 15 of this Notice. The Notice is available on the website of the Company at www.ushamartin.com and on the website of NSDL at www.evoting.nsdl.com. The same has also been uploaded on the websites of Stock Exchanges.
4. The remote e-voting shall commence on **Monday, 19th February 2024 from 9:00 A.M (IST)** and shall end on **Tuesday, 19th March 2024 at 5:00 P.M (IST)**. Members desirous of exercising their votes through the remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice for casting of votes by remote e-voting not later than **5:00 P.M (IST) on Tuesday, 19th March 2024**. The remote e-voting facility will be disabled by NSDL immediately thereafter.
5. The Board of Directors has appointed Mr. Atul Kumar Labh, Practicing Company Secretary (FCS-4848/CP-3238) of M/s. A K Labh & Co., Company Secretaries, Kolkata, as the Scrutinizer, to scrutinize the postal ballot process in a fair and transparent manner.
6. Upon completion of the scrutiny of the votes cast, the Scrutinizer will submit his report to the Chairman of the Company or to any other person authorized by him on or before Thursday, 21st March 2024. The results of the Postal Ballot shall be declared by Thursday, 21st March

2024 at the Registered Office of the Company. The results of the voting conducted by Postal Ballot along with the Scrutinizer's Report will be made available on the website of the Company at www.ushamartin.com and on the website of NSDL at www.evoting.nsdl.com and intimated to Stock Exchanges (where the equity shares of the Company are listed) and shall also be made available on their websites at www.bseindia.com and www.nseindia.com respectively, on or before Thursday, 21st March 2024. Additionally, the results will be placed on the notice board at the Registered Office of the Company.

7. The Resolution, if passed with the requisite majority through Postal Ballot, shall be deemed to have been passed, on the last date specified for voting i.e. Tuesday, 19th March 2024.
8. In terms of the requirements specified in the MCA Circulars, the Company is sending this Notice in electronic form only to those Members whose names appear in the Register of Members/List of Beneficial Owners as received from the Depositories / Kfin Technologies Limited, the Company's RTA, as on Friday, 9th February 2024 ('Cut-Off Date') and whose e-mail addresses are registered with the Company/ RTA/Depositories/ Depository Participants (in case of electronic shareholding) or who will register their e-mail address in accordance with the process outlined in this Notice. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date i.e. Friday, 9th February 2024. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the remote e-voting system.
9. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as received from the Depositories/ Kfin Technologies Limited, the Company's Registrar and Transfer Agent ('RTA') as on the Cut-Off Date shall be eligible to cast their votes through postal ballot. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only.
10. It is also clarified that all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/ RTA/Depositories) shall be entitled to vote in relation to the aforementioned Resolutions in accordance with the process specified in this Notice.
11. Members may download the Notice from the Company's website at www.ushamartin.com or from NSDL's website at www.evoting.nsdl.com. A copy of the Notice can also be downloaded from the website of BSE at www.bseindia.com and NSE at www.nseindia.com.
12. The vote in this Postal Ballot cannot be exercised through proxy.
13. Members desirous of inspecting the documents referred to in the Notice or Statement may send their requests to investor@ushamartin.co.in from their registered e-mail addresses mentioning their names, folio numbers, DP ID and Client ID. Inspection of such documents is allowed only till the last date specified for e-voting.
14. Members whose email addresses are not registered with the depositories for procuring User ID & Password and registration of e-mail address for e-voting for the resolutions set out in this notice shall follow the procedures given hereunder :
 - (i) In case shares are held in physical mode please provide Folio No., Name of shareholder,

scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), Aadhar (self-attested scanned copy of Aadhar Card) by email to Registrar & Transfer Agent i.e. Kfin Technologies Limited at einward.ris@kfintech.com.

- (ii) In case shares are held in demat mode, please register/ update email address with Depository Participant.
- (iii) Members may send an e-mail request to evoting@nsdl.com for obtaining User ID and Password by providing their DPID and Client ID (16 digit DPID and CLID or 16 digit beneficiary ID).
- (iv) In accordance with SEBI circular dated 9th December 2020 on e-voting facility provided, individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account held with respective Depository Participant in order to access e-voting facility.

15. For those Members opting for remote e-voting, the process and manner of remote e-voting will be as follows :

The remote e-voting period begins from **9:00 A.M on Monday, 19th February 2024** and ends at **5:00 P.M on Tuesday, 19th March 2024**. During this period, Members of the Company, holding Shares either in physical form or in de-materialized form, as on the **cut-off date (“record date”)** i.e., **9th February 2024**, may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. The communication of the assent or dissent of the Members would only take place through the e-voting system.

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

I. Step 1 : Access to NSDL e-Voting system

a) Login method for e-Voting for individual shareholders holding securities in demat mode is given below:

Shareholding in Demat Form with		Individual Shareholders (holding securities in demat mode) login through their depository participants
NSDL	CDSL	
(i) NSDL IDeAS facility: Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.	(i)Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. (ii)After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting

<p>(ii) If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp. Thereafter, please follow the steps mentioned in point (i) above for login.</p> <p>(iii) Evoting Website of NSDL: 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. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>(iv) Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <p> </p>	<p>companies where the evoting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</p> <p>(iii) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>	<p>feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>
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Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Dedicated helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Depository	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nSDL.com or call at 022-4886 7000 and 022-2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no.: 1800 22 55 33

b) Login Method for e-Voting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

- (i) 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.
- (ii) Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders/ Member’ section.

- (iii) 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 15(II) i.e. Cast your vote electronically.

- (iv) 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***.

Password details for shareholders other than Individual shareholders are given below:

- a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b. 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.

c) How to retrieve your 'initial password'?

- (i) 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 from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .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'.
- (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

d) If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- (i) 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.
- (ii) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nSDL.com.

- (iii) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address.
- (iv) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
- e) After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.**
- f) Now, you will have to click on “Login” button.**
- g) 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

- (i) After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting(s) is in active status.
- (ii) Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting.
- (iii) Now you are ready for e-Voting as the Voting page opens.
- (iv) 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.
- (v) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (vi) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- (vii) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- (i) Institutional/Corporate 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. to the Scrutinizer by e-mail to aklabhcs@gmail.com with a copy marked to evoting@nsdl.com and scrutinizer@ushamartin.co.in. Institutional and Corporate shareholders can also upload their Board Resolution/ Power of Attorney/Authority Letter etc. by clicking on “Upload Board Resolution/Authority Letter” displayed under “e-voting” tab in their NSDL login.
- (ii) In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.

- (iii) 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 to reset the password.
- (iv) 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 or call at 022-4886 7000 and 022-2499 7000 and / or send a request at evoting@nsdl.com. In case of any grievances connected with facility for remote e-voting, please contact Ms. Pallavi Mhate, Senior Manager, NSDL, 4th Floor, ‘A’ Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013, Email: evoting@nsdl.com. Further queries relating to voting by electronic means on resolutions proposed to be passed by postal ballot may be addressed to the Company Secretary at email: investor@ushamartin.co.in.

16. Securities and Exchange Board of India (“SEBI”), vide its Master Circular SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated 17th May 2023 read with SEBI Circular SEBI/HO/MIRSD/POD-1/P/CIR/2023/158 dated 26th September 2023 and SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated 17th November 2023, has mandated furnishing of PAN linked with Aadhaar, KYC details (i.e., postal address with PIN code, e-mail address, mobile number, bank account details, etc.) and nomination by physical shareholders. Members holding shares in physical form who have not yet registered/updated their PAN, KYC details and nomination are urged to do the same at the earliest.

For members who hold their shares in demat mode, the Securities and Exchange Board of India (“SEBI”), vide its circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/193 dated 27th December 2023 has extended the timelines to submit the ‘choice of nomination’ for demat accounts to 30th June 2024. Members holding shares in demat form who have not yet registered their nomination are requested to submit their nomination/ declaration to opt-out of nomination for seamless operation of their demat account.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1:

The existing Memorandum of Association (‘MOA’) of the Company was approved and adopted by the Members on 18th September 2018. However, there was a need to amend said MOA with a view to rationalise the existing clauses and enable the Company to tap emerging business opportunities and undertake allied activities to augment the business based on the prevailing socio-economic conditions and fast changing business environment from time to time. The Board of Directors at its Meeting held on 6th February 2024 approved the draft MOA subject to the approval of the Members of the Company for adoption in substitution, and to the entire exclusion, of the Clauses contained in the existing MOA.

The revised draft of Memorandum of Association would be available electronically for inspection by the Members in accordance with Note No.13 of the Notice attached for the procedure for inspection.

In terms of Section 13 and other applicable provisions of the Companies Act, 2013, the consent of the Members by way of Special Resolution is required to approve the amendment in the Memorandum of Association of the Company. Accordingly, the approval of Members is sought for approval and adoption of the revised MOA to substitution and exclusion of the existing MOA of the Company.

The Board recommends the Special Resolution set out in Item No. 1 of the accompanying Notice, for approval by the Members.

None of the Directors and / or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution. 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 existing Articles of Association ('AOA') of the Company was approved and adopted by the Members on 21st September 2017. Since then, the Securities and Exchange Board of India ('SEBI') has brought about several amendments in various regulations including Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. There have been several amendments in the Companies Act, 2013 ('Act') and Rules made thereunder by Ministry of Corporate Affairs, New Delhi ("MCA"). Hence, it is proposed to alter the existing AOA and re-align the same with the ever-evolving dynamic regulatory amendments being brought about by both SEBI and MCA, from time to time.

The Board of Directors at its Meeting held on 6th February 2024 approved the draft AOA subject to the approval of the Members of the Company for adoption in substitution, and to the entire exclusion, of the regulations contained in the existing AOA.

The revised draft Articles of Association would be available electronically for inspection by the Members in accordance with Note No.13 of the Notice attached for the procedure for inspection.

In terms of Section 14 and other applicable provisions of the Companies Act, 2013, the consent of the Members by way of Special Resolution is required to approve the amendment in the Articles of Association of the Company. Accordingly, the approval of Members is sought for approval and adoption of the revised AOA to substitution and exclusion of the existing AOA of the Company.

The Board recommends the Special Resolution set out in Item No. 2 of the accompanying Notice, for approval by the Members.

None of the Directors and / or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution. As per Section 102(2) of the Act, it is clarified that the proposed Resolution does not relate to or affect any other Company.

By Order of the Board

Place: Kolkata
Date: 6th February 2024

Shampa Ghosh Ray
Company Secretary
ACS 16737