

MINUTE BOOK



USHA MARTIN EDUCATION & SOLUTIONS LIMITED

Minutes of the proceedings of the SIXTEENTH ANNUAL GENERAL MEETING of the Members of the Company held on Thursday, the 1ST day of August, 2013 at "Shripati Singhania Hall", Rotary Sadan, 94/2, Jawaharlal Nehru Road, Kolkata 700 020 at 2.30 P.M.

Present

Mr. Prashant Jhawar	Chairman
Mr. Rameshwar Pal Agrawal	Director
Mr. Shiva Kumar Barasia	Director
Mr. Trivikram Khaitan	Director
Mr. Rahul Choudhary	Director
Mr. Debjit Bhattacharya	Whole-time Director
Dr. R.N. Chakraborty	Company Secretary

212 shareholders holding 2,72,354 shares - In person / proxy

Chairman

Mr. Prashant Jhawar took the Chair and welcomed the members present. The requisite quorum being present, the meeting was declared open.

Notice of Meeting

With the permission of the members, the Notice dated 7th May 2013 convening the Meeting was taken as read.

Directors' Shareholding under Section 307 of the Companies Act, 1956

The Register of Directors' Shareholdings was kept on the table and remained accessible during the continuance of the Meeting under Section 307 of the Companies Act, 1956.

Auditor's Report

With the permission of the members, Dr. R. N. Chakraborty, Company Secretary, read out the Auditors Report dated 7th May 2013.

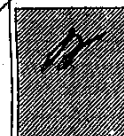
Adoption of Accounts

The Chairman invited the Members present to express their views and ask questions if they had any on the account placed before the meeting. Few of the shareholders expressed their views on the progress of the Company and also raised certain queries on the accounts and financial position of the company including future planning.

Chairman thanked the members for their views and answered the questions raised by them.

Thereafter the following Resolution was proposed as an Ordinary Resolution by Mr. B.N. Kundu and seconded by Mr. Sujit Pal:

CHAIRMAN'S
INITIALS





MINUTE BOOK

"RESOLVED THAT the Report of the Board of Directors dated 7th May, 2013 for the year ended 31st March, 2013 be and is hereby approved and that the Balance Sheet as on 31st March 2013, Statement of Profit and Loss for the year ended on that date and Cash Flow Statement together with the Auditors' Report thereon dated 7th May, 2013 be and are hereby adopted."

The Chairman thereafter put the Resolution to vote by show of hands and declared the Resolution to be carried by majority.

The next item on the Agenda, being re-appointment of Mr. Prashant Jhavar, hence the Chairman stepped down from the chair and requested Mr. S K Barasia, Director, to please take the chair, which Mr. S K Barasia kindly accepted. Thereafter the Chairman (Mr. S K Barasia) read the next resolution.

Reappointment of Director

Thereafter the following Resolution was proposed as an Ordinary Resolution by Mr. S Gattani and seconded by Mr. J N Kundu:

"RESOLVED THAT Mr. Prashant Jhavar, a Director of the Company, who retires by rotation at this Annual General Meeting and who being eligible offers himself for reappointment, be and is hereby reappointed as a Director of the Company, to be liable to retire by rotation".

The Chairman then put the Resolution to vote by show of hands and declared the Resolution to be carried by majority.

The Chairman (Mr. S K Barasia) then stepped down from the chair and requested Mr. Prashant Jhavar to resume the chair, which Mr. Prashant Jhavar kindly accepted.

Reappointment of Director

Thereafter the following Resolution was proposed as an Ordinary Resolution by Mr. Amit Kumar Banerjee and seconded by Mr. B N Kundu:

"RESOLVED THAT Mr. Rahul Choudhary, a Director of the Company, who retires by rotation at this Annual General Meeting and who being eligible offers himself for reappointment, be and is hereby reappointed as a Director of the Company, to be liable to retire by rotation".

The Chairman then put the Resolution to vote by show of hands and declared the Resolution to be carried by majority.

Reappointment of Director

Thereafter the following Resolution was proposed as an Ordinary Resolution by Mr. Bubna and seconded by Mr. B K Mehta:

"RESOLVED THAT Mr. Subrata Kumar Mitra, a Director of the Company, who retires by rotation at this Annual General Meeting and who being eligible offers himself for reappointment, be and is hereby reappointed as a Director of the Company, to be liable to retire by rotation".

The Chairman then put the Resolution to vote by show of hands and declared the Resolution to be carried by majority.

Reappointment of Statutory Auditors

Thereafter the following Resolution was proposed as an Ordinary Resolution by Mr. Amit Kumar Banerjee and seconded by Mr. S Gattani:

CHAIRMAN'S
INITIALS

M

MINUTE BOOK



"RESOLVED THAT pursuant to Section 224 and other applicable provisions, if any, of the Companies Act, 1956 and Article 146 of the Articles of Association of the Company, M/s. S. Swarup & Co., Chartered Accountants, be and are hereby re-appointed Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and that the Board of Directors of the Company be and is hereby authorized to fix the remuneration and out-of-pocket expenses and the manner of payment thereof."

The Chairman then put the Resolution to vote by show of hands and declared the Resolution to be carried by requisite majority.

Appointment of Whole-Time Director

Thereafter the following Resolution was proposed as an Ordinary Resolution by Mr. J N Kundu and seconded by Mr. Sujit Pal:

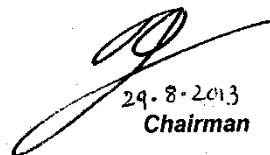
"RESOLVED THAT pursuant to Section 198, 269, 309, 310, 311 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, and in terms of Article 114 of Articles of Association of the Company, and all other applicable guidelines for managerial remuneration issued by the Central Government from time to time, the Company hereby ratifies the reappointment of Shri Debjit Bhattacharya as the Whole-Time Director of the Company for another period of two years with effect from 1st March, 2013 upon the terms and conditions embodied in the Agreement placed, which agreement is hereby sanctioned with the liberty to the Board of Directors (which term shall be deemed to include the Committee, if any, constituted by the Board of Directors from time to time) to alter and vary, subject to necessary approvals as may be required from time to time, the terms and conditions of the said reappointment and/or Agreement in such manner as may be agreed to between the Board of Directors and Shri Debjit Bhattacharya."

"RESOLVED FURTHER that Dr. R N Chakraborty, Company Secretary of the Company be and is hereby authorised to take all necessary, expedient and effective steps and execute all documents and writings as the case may be for the implementation of the above re-appointment and to do all such acts, deeds, matters and things as he may deem fit and proper for giving effect to the above."

The Chairman then put the Resolution to vote by show of hands and declared the Resolution to be carried unanimously.

Vote of Thanks

There being no other business to transact, the meeting concluded with a vote of thanks to the Chair.


29.8.2013
Chairman

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