



USHDEV INTERNATIONAL LIMITED

CIN: L40102MH1994PLC078468

Registered Office: New Harileela House, 6th Floor, Mint Road, Mumbai – 400 001;

Email Id: info@ushdev.com; Website: www.ushdev.com;

Tel No.: 022 6194 8888 / 6636 8888; Fax No.: 022 2282 1416 / 1098

POSTAL BALLOT NOTICE

Dear Member(s),

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read together with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment(s) thereof for the time being in force), that the resolutions appended below are proposed to be passed by the Members through Postal Ballot/ e-voting. The explanatory statement pertaining to the aforesaid resolutions setting out the material facts concerning each item and the reasons thereof is annexed hereto with a Postal Ballot Form ('the Form') for your consideration.

The Board of Directors of the Company has appointed M/s. P. P. Shah & Co., Practicing Company Secretaries, as the Scrutinizer for conducting the Postal Ballot/e-voting process in a fair and transparent manner.

Members are requested to carefully read the instructions printed on the Form and return the Form duly completed and signed in the enclosed self-addressed Business Reply Envelope not later than 5.00 p.m. on January 12, 2017. Postage will be borne and paid by the Company. Form, if sent at the expense of the Member, will also be accepted. The Form may also be deposited personally at the address given on the Business Reply Envelope. Please note that, if any Form is received after the said date, it will be considered as no reply has been received from the Member.

Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes under the section 'Voting through Electronic Means'. References to postal ballot in this Postal Ballot Notice include votes received electronically.

The Scrutinizer will submit his report to the Chairman or any other authorized director of the Company after the completion of the scrutiny of the postal ballots (including e-voting). The result of postal ballot shall be declared on or before January 14, 2017 and communicated to the stock exchanges and depository and shall also be displayed at the Corporate Office of the Company and on the Company's website viz. www.ushdev.com.

PROPOSED RESOLUTIONS:

1. SUB -DIVISION OF EQUITY SHARES:

To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 61 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and the provisions of the Memorandum of Association and Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions as may be necessary from the concerned authorities or bodies, each of the Equity Shares of the Company having a face value of Rs 10/- each in the Authorized and paid-up Share Capital of the Company be sub-divided into 10 (Ten) Equity Shares having a face value of Re. 1/- (Rupee One only) each on such date as may be fixed by the Board of Directors (hereinafter called "the Board", which term shall be deemed to include any other Committee of the Board, which the Board may have constituted or hereinafter constitute for the time being, to exercise its powers including the powers conferred on the Board of Directors by this resolution, or any person(s) authorized by the Board or its Committee for such purposes) for this purposes ('Record Date')

RESOLVED FURTHER THAT upon the sub-division of the Equity Shares as aforesaid, the existing Share Certificate(s) in relation to the existing Equity Shares of the face value of Rs.10/- each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date and the Company may without requiring the surrender of the existing Share Certificate(s) directly issue and dispatch the new Share Certificate(s) of the Company, in lieu of such existing issued Share Certificate(s) and in the case of the Equity Shares held in the dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the Shareholders with the Depository Participants, in lieu of the existing credits representing the Equity Shares of the Company before sub-division.

RESOLVED FURTHER THAT the Board be and is hereby authorized to make appropriate adjustments due to sub-division of shares, to the outstanding options granted to the employees of the Company under its Ushdev Stock Option Scheme 2014 pursuant to the Securities and Exchange Board of India (Employee Stock Options and Employee Stock Purchase Scheme) Guidelines, 1999 and/or Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and any amendments thereto from time to time, such that the exercise price for all outstanding options as on the 'Record Date' (as determined by the Board) (vested and unvested options, including lapsed and forfeited options available for re-issue) shall be proportionately adjusted and the number of options which are available for grant and those already granted but not exercised as on Record Date (as determined by the Board) shall be appropriately adjusted.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and steps as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof to give effect to the aforesaid resolution.”

2. ALTERATION OF THE CAPITAL CLAUSE IN THE MEMORANDUM OF ASSOCIATION:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 13 and 61 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Clause V of the Memorandum of Association be and is hereby amended and substituted by the following:

- V. The Authorised Share Capital of the Company is Rs. 35,00,00,000/- (Rupees Thirty Five Crores only) divided into 35,00,00,000 (Thirty Five Crores) Equity Shares of Re. 1/- (Rupee One only) each with power to increase or reduce or modify the capital of the Company and to divide the share in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined and to vary, modify or abrogate any such right, privileges or conditions in such manner as may for the time being be provided by the Articles of Association or the provisions of law for the time being in force.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board (which expression shall also include a Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of its powers herein conferred to its Directors, Company Secretary or any other officer(s).”

3. ALTERATION IN ARTICLE 5 OF THE ARTICLES OF ASSOCIATION:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 14 and 61 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Article 5 of the Articles of Association of the Company be and is hereby amended and substituted by the following:

- 5 The Authorised Share Capital of the Company is Rs. 35,00,00,000/- (Rupees Thirty Five Crores only) divided into 35,00,00,000 (Thirty Five Crores) Equity Shares of Re. 1/- (Rupee One only) each with power to increase or reduce or modify the capital of the Company and to divide the share in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined and to vary, modify or abrogate any such right, privileges or conditions in such manner as may for the time being be provided by the Articles of Association or the provisions of law for the time being in force.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board (which expression shall also include a Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of its powers herein conferred to its Directors, Company Secretary or any other officer(s).”

**By Order of the Board of Directors
For Ushdev International Limited**

**(Ruchika Shah)
Company Secretary & Compliance Officer**

Corporate Office:

6th Floor, Apeejay House,
130, Mumbai Samachar Marg,
Fort, Mumbai – 400 023

Place: Mumbai

Dated: November 22, 2016

Notes:

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 stating all material facts and reasons for the proposal is annexed herewith.
2. The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members/Register of beneficial owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on December 09, 2016. The Postal Ballot Notice is being sent to Members in electronic form to the email addresses registered with their Depository Participants/the Company's registrar and share transfer agents. For Members whose email IDs are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode along with a postage-prepaid self-addressed Business Reply Envelope. The Postal Ballot Notice is also available on the website of the Company i.e. www.ushdev.com.
3. Members, whose names appear on the Register of Members/List of Beneficial Owners as on December 09, 2016 will be considered for the purpose of voting. A person who is not a Member on the relevant date should treat this notice for information purposes only.
4. Resolutions passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
5. The Members can opt for only one mode of voting i.e. either by physical ballot or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot Forms will be treated as invalid.
6. In case a Member wishes to obtain a printed Postal Ballot Form or a duplicate, he or she may send an email to info@ushdev.com. The Registrar and Transfer agent/Company shall forward the same along with postage-prepaid self addressed Business Reply Envelope to the Member.
7. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Members as on December 09, 2016. The postal ballot period commences on December 14, 2016 (9.00 a.m.) and ends on January 12, 2017 (05.00 p.m.).
8. In compliance with sections 108 and 110 of the Companies Act, 2013 and the Rules made thereunder, the Company has provided the facility to the Members to exercise their votes electronically and vote on all the resolutions through the e-voting service facility arranged by NSDL. The instructions for electronic voting are annexed to this Notice.
9. A Member cannot exercise his vote by proxy on postal ballot.
10. Members wishing to exercise their vote by physical postal ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed, in the enclosed self-addressed Business Reply Envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than the close of working hours (i.e. 05.00 p.m.) on January 12, 2017. The postage will be borne by the Company. However, envelopes containing postal ballots, if sent by courier or registered/speed post at the expense of the Members will also be accepted. If any postal ballot is received after 05.00 p.m. on January 12, 2017, it will be considered as no reply from the Member has been received.
11. The Scrutinizer will submit his report to the Chairman or any other director after the completion of scrutiny of the postal ballots (including e-voting). The results of the postal ballot would be announced by Chairman or any director of the Company duly authorized, on or before January 14, 2017. The said results would be displayed at Registered Office of the Company and on the Company's Website i.e. www.ushdev.com and communicated to the Stock Exchanges where the Company's shares are listed and depository.
12. The last date for the receipt of duly completed Postal Ballot Forms or e-voting shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority. All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by postal ballot/e-voting.

Voting Through electronic means

In compliance with Regulation 44, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Sections 108, 110 and other applicable provisions of the Companies Act, 2013, read with the related rules, the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of NSDL for the purpose of providing e-voting facility to all its Members.

The instructions for e-voting are as follows:

1. The remote e-voting period commences on December 14, 2016 (9.00 a.m.) and ends on January 12, 2017 (05.00 p.m.). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of December 09, 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

2. The process and manner for remote e-voting are as under:
- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/ Depository Participants(s)] :
 - a) Open email and open PDF file viz; “remote e-voting.pdf” with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - b) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - c) Click on Shareholder - Login
 - d) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - e) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - f) Home page of remote e-voting opens. Click on remote e-voting; Active Voting Cycles.
 - g) Select “EVEN” of “Ushdev International Limited”.
 - h) Now you are ready for remote e-voting as Cast Vote page opens.
 - i) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
 - j) Upon confirmation, the message “Vote cast successfully” will be displayed.
 - k) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - l) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to shahpradipcs@gmail.com with a copy marked to evoting@nsdl.co.in
 - B. In case a Member receives physical copy of the Notice of Postal Ballot [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
 - a) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVEN (Remote e-voting Event Number)	USER ID	PASSWORD/PIN
 - b) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
 3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
 4. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
 5. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
 6. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of December 09, 2016.
 7. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. December 09, 2016, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer / RTA.
 However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/ Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
 8. 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 only shall be entitled to avail the facility of remote e-voting as well as voting by Postal Ballot.
 9. M/s. P. P. Shah & Co., Practicing Company Secretaries has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
 10. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE, Mumbai.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) AND 110 OF THE COMPANIES ACT.2013

Item No.1

In order to improve the liquidity of the Company's shares and also increase the shareholders base on the stock market, it is proposed to sub-divide equity shares of the Company of face value of Rs. 10/- each into equity shares of face value of Re. 1/- each.

The Board of Directors recommends passing the Ordinary Resolution set out in Item No. 1 of this Notice.

None of the Directors/Key Managerial Personnel/their relatives of the Company are concerned or interested in the resolution, except to the extent of their respective shareholding, if any, in the Company.

Item No.2 & 3

The proposed split of the face value of the equity shares of the Company of Rs. 10/- each into denomination of Re. 1/ each fully paid-up requires amendment to the Memorandum of Association and the Articles of Association of the Company. Accordingly Clause V of the Memorandum of Association and Article 5 of the Articles of Association are proposed to be amended as set out in Item No. 2 for reflecting the corresponding changes in the Authorized Share Capital of the Company.

The Board of Directors recommends passing the Special Resolution set out in Item No. 2 of this Notice.

None of the Directors/Key Managerial Personnel/their relatives of the Company are concerned or interested in the resolution, except to the extent of their respective shareholding, if any, in the Company.

**By Order of the Board of Directors
For Ushdev International Limited**

**(Ruchika Shah)
Company Secretary & Compliance Officer**

Corporate Office:

6th Floor, Apeejay House,
130, Mumbai Samachar Marg,
Fort, Mumbai – 400 023

Place: Mumbai

Dated: November 22, 2016

USHDEV INTERNATIONAL LIMITED

CIN: L40102MH1994PLC078468

Registered Office: New Harileela House, 6th Floor, Mint Road, Mumbai - 400 001;

Email Id: info@ushdev.com; Website: www.ushdev.com;

Tel No.: 022 6194 8888 / 6636 8888; Fax No.: 022 2282 1416 / 1098

POSTAL BALLOT FORM

Sr. No.:

1. Name and Registered Address of the Sole / First
named Shareholder :

2. Name(s) of Joint holder(s), if any (in block letters) :

3. Registered Folio No./DP ID No./ Client ID No.* :
(*Applicable to members holding Shares in
dematerialized form)

4. Number of Shares held :

I/ We hereby exercise my / our vote in respect of the Resolutions to be passed through Postal Ballot for the Business stated in the Notice of Postal Ballot dated November 22, 2016 of the Company by sending my / our assent or dissent to the said Resolutions by placing the tick (✓) mark at the appropriate box below:

Sr. No.	Resolution	No. of shares held by me	I assent to the Resolution (FOR)	I dissent from the resolution (AGAINST)
1.	Sub -division of equity shares			
2.	Alteration of the Capital Clause (V) of the Memorandum of Association			
3.	Alteration in Article 5 of the Articles of Association			

Place _____

Date _____

(Signature of the shareholder)

E-Voting Particulars

EVEN (Electronic Voting Event Number)	User ID	*Default PAN

* Only Members who have not updated their PAN with the Company / Depository Participant shall use default PAN in the PAN field.

Note: Kindly read the instructions given overleaf before exercising your vote.

INSTRUCTIONS FOR FILLING POSTAL BALLOT FORM

1. Fill up and sign this Postal Ballot Form ('Form') completely and correctly. Incomplete, unsigned, incorrectly filled or any other symbols mentioned in the Form will render the Form invalid.
2. The consent must be accorded by recording the assent in the column 'FOR' or dissent in the column 'AGAINST' by placing a tick mark (✓) in the appropriate box in the Postal Ballot Form. The assent or dissent received in any other physical form shall be considered invalid.
3. Put the duly completed and signed Form in the attached, self-addressed postage prepaid Business Reply envelope and send it to the Scrutinizer, M/s. P. P. Shah & Co., Practicing Company Secretaries at 218, Veena Chambers, 21 Dala Street, Fort, Mumbai - 400 001, so as to reach him before 5.00 p.m. on January 12, 2017. Any Form received from any Members beyond 5.00 p.m. on January 12, 2017 will not be valid and the voting shall be treated as invalid. Postage will be borne and paid by the Company on the above said business reply envelope. Envelopes containing Form, if deposited in person or sent by courier at the expense of the member(s) will also be accepted.
4. The Form should be completed and signed by the sole/first named Member. In the absence of first named member, in case of joint holding, the Form may be completed and signed by the next named Member. The signature of the Member on this Form should match with the specimen signature registered with the Company/RTA or furnished by National Securities Depository Limited / Central Depository Services (India) Limited, to the Company, in respect of shares held in physical form or dematerialized form respectively.
5. In case of shares held by Companies, Trusts, HUF, Societies, Foreign Institutional Investors, the duly completed Form should be accompanied by a certified true copy of the Board Resolution/Authority together with attested specimen signature of the duly authorized signatory(ies). Form signed by the holder of power of attorney for and on behalf of a member of the Company must be accompanied by the attested true copy of Power of Attorney.
6. Members are requested not to send any other paper along with the Postal Ballot Form in the self-addressed postage prepaid Business reply envelope, as all such envelope will reach the Scrutinizer directly and if any extraneous paper is found in such envelope, the same would not be considered and would be destroyed by the Scrutinizer.
7. The Company is also offering e-voting facility as an alternate, for all its Members to enable them to cast their votes electronically instead of using the Postal Ballot Form. The detailed procedure for e-voting has been enumerated in the Notes to the Postal Ballot Notice dated November 22, 2016.
8. There will be only one Form for every Folio/DP ID & Client ID irrespective of the number of joint Member(s). Voting rights in the Postal Ballot / e-voting cannot be exercised by a proxy.
9. Voting rights of the Members shall be in proportion to the equity shares held by them in the paid up equity share capital of the Company as on the specified date, being December 09, 2016.
10. Members can opt only one mode of voting i.e. either by Postal Ballot or through e-voting. In case you are opting for voting by Postal Ballot, then please do not cast your vote by e-voting and vice-versa. In case Members cast their votes both by Postal Ballot and e-voting, the votes cast through e-voting shall prevail and the votes cast through Postal Ballot Form shall be considered invalid.
11. The Scrutinizer's decision on the validity of the Postal Ballot will be final.