



Usha Martin Limited

Regd. Office : 2A, Shakespeare Sarani, Kolkata - 700 071, India

Phone : (00 91 33) 39800300, Fax : (00 91 33) 2282 9029, 39800400/500

UML/SECT

5th June, 2013

The Secretary
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

The Secretary
Bombay Stock Exchange Limited
25, P J Towers,
Dalal Street
Mumbai-400001

Dear Sir,

Re: Postal Ballot

We refer to our letter dated 15th May, 2013 and are attaching herewith a copy of the Postal Ballot Notice along with the Postal Ballot Form for your ready reference and record.

Thanking you,

Yours faithfully,
For **Usha Martin Limited**

K Chatterjee -
Dy. General Manager - Secretarial

Encl : as above



usha martin
Usha Martin Limited

Regd. Office: 2A, Shakespeare Sarani, Kolkata - 700 071, India
Phone: (00 91 33) 39800300, Fax: (00 91 33) 39800400
Website : www.ushamartin.com

4

POSTAL BALLOT FORM

Ballot No. :

Env. No. :

(1) Name and registered
address of the sole / first
named Members
(IN BLOCK LETTERS)

(2) Name of the Joint holders,
if any (IN BLOCK LETTERS)

(3) Registered Folio No./
DP ID No. & Client ID No.

(4) No. of shares held

(5) I/We hereby exercise my / our vote in respect of the Ordinary Resolution to be passed through Postal Ballot for the business stated in the Postal Ballot Notice of the Company dated 3rd June, 2013 by sending my / our assent/dissent to the said resolution by placing the tick (✓) mark in the appropriate box below:

Description	No. of Shares	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
Ordinary Resolution for enhancing limits of borrowing powers under Section 293(1)(d) and limit for creation of security under Section 293(1)(a) of the Company's Act 1956.			

Place :

Date :

(Signature of the Member)

Note: Please read the instructions printed overleaf carefully before exercising your vote.

ELECTRONIC VOTING PARTICULARS

EVEN (E Voting Event Number)	User ID	Password / PIN



R. N. Chatterjee



usha martin

Usha Martin Limited

Regd. Office: 2A, Shakespeare Sarani, Kolkata - 700 071, India
Phone: (00 91 33) 39800300, Fax: (00 91 33) 39800400
Website : www.ushamartin.com

NOTICE OF POSTAL BALLOT
(Pursuant to Section 192A of the Companies Act, 1956)

Dear Member(s),

Notice pursuant to the provisions of Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, as amended from time to time, is hereby given, that to pass by way of Postal Ballot and also through electronic mode an Ordinary Resolution under Section 293(1)(a) and 293(1)(d) of the Companies Act, 1956 (the "Act").

Members consent is requested for the proposal contained in the Resolution appended below. The Explanatory Statement under Section 173(2) of the Act, pertaining to the said Resolution setting out material facts and the reasons thereof is annexed hereto along with a Postal Ballot Form for your consideration.

ITEM NO. 1

To consider and if thought fit to pass with or without modification(s) the following resolution as Ordinary Resolution.

"RESOLVED THAT in supersession of the resolution passed by the Company at its Extra Ordinary General Meeting held on 9th December, 2009 allowing the Board of Directors of the Company (hereinafter referred to as "Board", which shall be deemed to include any committee which the Board may constitute to exercise its powers) to borrow upto Rs.3,500 crores, consent be and is hereby accorded pursuant to Section 293 (1) (d) of the Companies Act, 1956, to the Board to borrow from time to time, any sum of money, which, together with the monies already borrowed by the Company, may, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say reserves not set apart for any specific purpose, provided that the aggregate of the monies borrowed and to be so borrowed and outstanding at any one time shall not exceed Rs. 7,500 crores (Rupees seven thousand five hundred crores only).

RESOLVED FURTHER THAT consent be and is hereby also accorded, pursuant to Section 293 (1) (a) of the Companies Act, 1956, to the Board for mortgaging and / or charging from time to time, in such form and on such terms and conditions as it may think fit, the whole or substantially the whole of the undertaking(s) of the Company or any one or more of them, whether present and future, movable or immovable, comprised in such undertaking(s), in favour of any financial institution, bank, insurance company, mutual fund, body corporate, trustee, authority or any other person(s) whatsoever for securing the borrowings / loans as mentioned hereinabove and / or any other borrowings, debentures, bonds, guarantees, accommodations, credit facilities, obligations and / or arrangements availed or to be availed, together with interest, costs, charges, expenses and such other monies payable in connection therewith.

RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise with any or all concerned parties aforesaid, the documents for creating the mortgage and / or charge as aforesaid and to do all such acts, deeds and things including execution of any documents as may be necessary or expedient for giving effect to the resolution."

**By Order of the Board of Directors
For Usha Martin Limited**

Kolkata
3rd June, 2013

A K Somani
Company Secretary

Notes :

1. An Explanatory Statement setting out all material facts as required under Section 173 and 192A of the Companies Act, 1956, is appended.
2. The Board of Directors of the Company has appointed Mr. H. M. Choraria as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. The Postal Ballot Form and the self addressed envelope are enclosed for use of the Members.
3. The Company is providing voting through Postal Ballot and also through electronic mode. The Company continues to provide facility of voting through Postal Ballot for those members, who do not have access to a voting facility. The Company has entered into an agreement with NSDL for availing electronic voting facility. Electronic voting particulars are provided on Postal Ballot Form for the Members who desire to vote through the electronic mode.



- 21
4. The Members who opt to vote through Postal Ballot Form are requested to return the said Postal Ballot Form (no other form or photocopy of the Postal Ballot Form is permitted) duly completed with the assent (for) or dissent (against), in the attached self addressed envelope so as to reach the Scrutinizer by 5 p.m. on 10th July, 2013. The Postal Ballot Form received after this date shall be treated as not having been received and will not be valid. The electronic voting facility shall be opened from 11th June, 2013 to 10th July, 2013, both days inclusive.
 5. The Scrutinizer will submit his report to the Managing Director/Joint Managing Director/Company Secretary of the Company after completion of scrutiny of the Postal Ballot Forms.
 6. The results of the Postal Ballot will be announced by the Managing Director/Joint Managing Director / Company Secretary of the Company on Wednesday, the 17th July, 2013 at 3 p.m. at the Registered Office of the Company and will also be published in newspapers and communicated to the stock exchanges where the shares of the Company are listed. The result will also be put on the Company's website www.ushamartin.co.in.
 7. The Ordinary Resolution mentioned above shall be declared as passed on the date of declaration of result if the number of votes cast in its favour exceeds the number of votes cast against the said Ordinary Resolution.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

The Company is desirous of seeking your consent for the proposal as contained in the Resolution attached herewith. An Explanatory Statement pertaining to the said Resolution setting out all material facts and the reasons therefore is annexed.

Section 293(1)(d) of the Companies Act, 1956 ("the Act"), provides inter alia that board of directors of a public limited company shall not, except with the consent of the Company in general meeting, borrow monies where the monies to be borrowed together with the monies already borrowed (other than the temporary loans obtained from the Company's bankers in the ordinary course of business) exceed the aggregate of the paid up capital and free reserves of the Company.

At the Extra Ordinary General Meeting held on 7th December, 2009, the Company by a resolution passed under Section 293 (1) (d) of the Act, authorized the Board to borrow monies upto Rs.3,500 crores.

The Board considers that due to expanding activities of the Company as well for capex and other expansion programmes, the Company would be required to increase its borrowings from time to time and it would be in the interest of the Company and its business if the said limit of borrowing powers of the Board is raised upto a limit of Rs.7500 crores.

Further, Section 293 (1) (a) of the Act, provides, inter alia, that the board of directors of a public limited company shall not, without the consent of the shareholders, in a general meeting, sell, lease or otherwise dispose off the whole or substantially the whole of any such undertaking(s).

The Company from time to time is required to create mortgage and / or charge on its assets in favour of any financial institution, bank, insurance company, mutual fund, body corporate, trustee, authority or any other person(s) whatsoever for securing the borrowings / loans as mentioned hereinabove and / or any other borrowings, debentures, bonds, guarantees, accommodations, credit facilities, obligations and / or arrangements availed or to be availed.

The Board of Directors recommend passing of the ordinary resolution as set out at Item No. 1 of the accompanying notice for approval of members of the Company through postal ballot.

None of the Directors of the Company is concerned or interested in the resolution.



INSTRUCTIONS

E-VOTING

1. Launch the Internet Browser and type the following URL in the address bar www.evoting.nsdl.com. The Home screen will be displayed. Select the Shareholder "Login" there.
2. Enter the login details viz., User ID and password are provided at the bottom of the Postal Ballot Form/sent to you by e-mail.
3. On first login, you need to change the password.
4. On successful login, you will have to select the "EVEN" (E Voting Event Number) for casting your vote in favour or against a resolution. Kindly note that vote once casted cannot be modified.
5. For an EVEN, you can login any number of times on E-Voting platform of NSDL till you have voted on the resolution or till the end date of voting period i.e. upto 5 p.m. on 10th July, 2013 whichever is earlier.
6. Institutional Shareholders (corporate/FIs/FILs/trust/Mutual Funds/Banks, etc) are required to send scan (PDF/JPEG format) of the relevant Board Resolution to the Scrutinizer through e-mail to hmchoraria@gmail.com with a copy marked to evoting@nsdl.co.in.
7. You can use this login details for voting in respect of the Companies which have entered into an agreement with NSDL for availing the services of the E-voting system and you are a Member as of the cut off date (record/entitlement date).
8. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
9. You can update your mobile number and e mail ID in the user profile details of the folio which may be used for sending communication(s) regarding NSDL E-Voting system in future.
10. In case of any queries, you may refer the Frequently Asked Question (FAQs) for Members and E-Voting User manual for members available at the "Download" section of www.evoting.nsdl.com.

PHYSICAL VOTING

1. A Member desiring to exercise his/ her vote by postal ballot may complete this Postal Ballot Form and send it to the Company in the attached self-addressed stamped envelope. However, envelopes sent by courier at the expense of the shareholder would be acceptable.
2. The self-addressed envelope bears the name of the scrutinizer appointed by the Board of Directors of the Company.
3. Assent/dissent to the proposed resolution may be recorded by placing a tick (✓) in appropriate column. The assent/dissent in any other format shall be considered invalid.
4. This form should be completed and signed by the Member(s) as per specimen signature(s) registered with the Company or with the Depository Participant as the case may be. In case of joint shareholding, this form should be completed and signed by the first named Member and in his absence, the next named Member.
5. Postal Ballot cannot be exercised through a Proxy.
6. Incomplete, unsigned, improperly and incorrectly tick marked Postal Ballot Forms will be rejected.
7. Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours i.e. 5.00 p.m. on 10th July, 2013. All Postal Ballot Forms received after this date will be strictly treated as if reply from such Member(s) has not been received.
8. In case of shares held by companies, trusts, societies, etc. the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution/Authority.
9. Voting rights shall be reckoned on the paid up value of the shares registered in the name of the Member(s) on 31st May, 2013. The date of dispatch shall be announced through advertisement.
10. Members are requested not to send any document (other than the Resolution/ Authority as mentioned above) along with the Postal Ballot Form in the enclosed self addressed postage prepaid envelope in as much as all such envelopes will be sent to the Scrutinizer and if any extraneous matter is found in such envelope, the same would be destroyed by the Scrutinizer.
11. The Scrutinizer's decision on the validity of the Postal Ballot Form shall be final and binding.

