

Uttam Value Steels Limited



Registered Office:
Uttam House,
69, P. D'Mello Road,
Mumbai - 400 009.
Phone : +91-22-66563500
Fax : +91-22-67529295
+91-22- 23485025

15th November, 2013

To,
The General Manager
Dept. of Corporate Services
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051

Dear Sir / Madam,

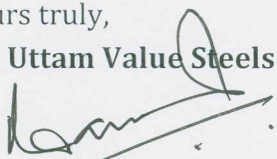
Sub : Compliance of Clause 31 of the Listing Agreement.

Please find enclosed herewith six copies of Postal Ballot Notice to be issued to the Members of the Company on 15th November, 2013.

Kindly take the same on record and oblige.

Thanking you,

Yours truly,
For **Uttam Value Steels Limited**


(Ram Gaud)
Company Secretary

Encl : as above





UTTAM VALUE STEELS LIMITED

Regd. Office: 4th Floor Uttam House, 69, P.D'Mello Road, Mumbai – 400 009

POSTAL BALLOT

Notice pursuant to Section 192A of the Companies Act, 1956

Dear Members,

Notice is hereby given pursuant to Section 192A of the Companies Act, 1956 & the Companies Act, 2013, as applicable & in force, read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011 ("Postal Ballot Rules"), that the Company is seeking the Members' consent to pass the proposed Special Resolution as set out below by way of Postal Ballot, more specifically described in the Explanatory Statement appended to this Notice.

Accordingly, the said Resolution alongwith the Explanatory Statement are being sent to you along with a Postal Ballot Form for your consideration.

The Board has appointed Shri Jigarkumar Gandhi, Proprietor of JNG & Co., Company Secretaries, Mumbai as Scrutinizer for conducting the voting process through Postal Ballot in accordance with the law and in a fair and transparent manner.

The Board has appointed Shri Rajinder Miglani, Chairman and Shri Ram Gaud, Company Secretary, of the Company as the persons responsible for the entire Postal Ballot process.

E-Voting option: To provide e-voting facility as an additional option in addition to physical mode of voting, the Company is pleased to provide an option to the members holding shares in demat form and in physical form, to vote on the postal ballot by way of electronic voting / e-voting to enable members to cast their vote electronically. Voting by electronic mode may be a more convenient means for exercising the voting rights and may help to increase members' participation in the decision-making process.

The Company has appointed Central Depository Services (India) Ltd., (CDSL) to provide e-voting facility to its members. Members having shares in demat form and in physical form may vote either by way of Postal Ballot Form or by way of e-voting. In case the member has exercised the vote in physical as well as electronic mode, the vote by electronic mode only will be considered.

You are requested to carefully read the e-Voting instructions attached alongwith the Postal Ballot Form, before casting your vote on e-Voting site : www.evotingindia.com.

You are requested to carefully read the instructions printed on the Postal Ballot Form and return the same duly completed (no other form or photocopy thereof is permitted), in case of physical voting, in the attached self addressed business reply envelope (if posted in India) so as to reach to the Scrutinizer or cast the votes by electronic mode, as applicable, not later than working hours (6.00 p.m.) on Monday, 16th December, 2013. Upon completion of the scrutiny of the forms, the Scrutinizer shall submit his report to the Company.

The Chairman or the Director of the Company or any person authorized by the Board of Directors of the Company will announce the result of the postal ballot on Wednesday, 18th December, 2013, at the Registered Office of the Company, besides being communicated to the Stock Exchanges on which the Company's Equity Shares are listed. The results will also be published in the newspaper circulating in the district in which the Registered Office of the Company is located and will be displayed on the web-site of the Company at, www.uttamvalue.com for the information of the Members. The date of declaration of the results of postal ballot will be taken to be the date of passing of the Resolution.

Accordingly, this Notice is hereby given to the Members of the Company, for seeking the approval of the members by way of Postal Ballot, for the following Special Resolution, together with the Explanatory Statement as required under Section 102 of the Companies Act, 2013 setting out the material



Explanatory Statement as required under Section 102 of the Companies Act, 2013 setting out the material facts and reasons for the Resolutions, along with a Postal Ballot Form for your consideration:

1. To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT in pursuance of the provisions of Section 180(1)(a) of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 & the Companies Act, 1956, as applicable & in force, (including any statutory modification(s) or re-enactment(s) thereof, for time being in force) and pursuant to provisions of the Articles of Association of the Company, the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include person(s) authorized and/or any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) be and is hereby authorized to create charge/ mortgage/ encumbrance and/or hypothecate, to transfer, sell, lease, assign, deliver or otherwise dispose off, in addition to the mortgages/charges created/to be created by the Company, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and/or immovable properties of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company together with the power to take over the management of the business and concern of the Company on certain events of default in favor of the lender(s), agents, and trustee(s), for securing the borrowings availed/to be availed by the Company and/ or any of the Company’s holding/ subsidiary / affiliate / associate company, by way of loan(s) (in foreign currency and/or rupee currency) and securities (comprising fully/ partly Convertible debentures and/or Non Convertible Debentures with or without detachable or non detachable Warrants and/or secured premium notes and/or floating rates notes/bonds or other debt instruments), issued/to be issued by the Company, from time to time, subject to the limits approved by the members from time to time under Section 293(1)(d) of the Companies Act, 1956 or Section 180(1)(c) of the Companies Act, 2013, as the case may be and as may be applicable, together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the agent(s)/ trustees, premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation/revaluation/fluctuation in the rates of exchange and all other monies payable by the Company in terms of the loan agreement(s)/heads of agreement(s), debenture trust deed(s) or any other document, entered into/ to be entered into between the Company and the lender(s)/agent(s) and trustee(s), in respect of the said loans/borrowings / debentures and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors or Committee thereof and the Lender(s)/ Agent(s) and Trustee(s).

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalise terms & conditions for such transfer, sell, lease, disposal or for creating the aforesaid charge, mortgage, hypothecation and to do all such acts, deeds, matters and things as may be deemed necessary or expedient by them to give effect to this Resolution and also to agree to any amendments thereto from time to time as it may think fit.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board and/or its duly constituted committee be and are hereby authorized to finalise, settle and execute such documents/ deeds/ writings/ papers/ agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages/charges as aforesaid.”

By Order of the Board of Directors
For Uttam Value Steels Limited

Sd/-
(Ram Gaud)
Company Secretary

Date: 8th November, 2013

Registered Office:

4th Floor, Uttam House,

69, P.D’Mello Road,

Mumbai-400 009



NOTES :

1. The relative Explanatory Statement under Section 102 and 192A of the Companies Act, 2013 & 1956, as applicable & inforce, setting out material facts is annexed hereto.
2. All documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection at the registered office of the Company during the office hours on all working days between 11:00 a.m. to 6:00 p.m. upto 16th December, 2013.
3. A member desiring to exercise vote by e-Voting / physical Postal Ballot Form is requested to carefully read the instructions printed on the Postal Ballot Form, as applicable, and cast their votes in electronic mode / return the duly completed form in the attached self-addressed business reply envelope, so as to reach the Scrutinizer at Bigshare Services Private Limited, Unit-Uttam Value Steels Limited, E/2, Ansa Industrial Estate, Saki Vihar Road, Sakinaka, Andheri East, Mumbai - 400 072 on or before 6.00 p.m., on Monday, 16th December, 2013. The Postal Ballot Forms received after this date will be treated as if the reply from the member has not been received.
4. Only a Member entitled to vote is entitled to exercise his/her vote through Postal Ballot. Any person other than the Member of the Company receives this Notice should treat it as intimation only.

Explanatory Statement pursuant to Section 102 and 192A of the Companies Act, 2013 & the Companies Act, 1956, as applicable & inforce :

Item No. 1

The Company proposes to raise terms loans/ financial assistance in near future in view of the expanding business opportunities. The borrowings of loans from the Banks/ Financial Institutions will require the Company to create mortgage/charge on the whole or substantially the whole of the undertakings of the Company for the purpose of securing terms loans credit facilities

In order to borrow money from Banks/ financial institution, the Company may be required to mortgage/ charge/encumber its assets. Accordingly, in order to enable the Board to transfer, sell, lease, assign, deliver or otherwise dispose off, mortgage, hypothecate and/or charge the Company's' movable and/ or immovable properties and/or the whole or any part of the undertaking(s) of the Company in favour of the Lender(s), to the extent of limits specified by the members from time to time in the Resolutions passed under Section 293(1)(d) of the Companies Act, 1956 or Section 180(1)(c) of the Companies Act, 2013, as the case may be and as may be applicable, with power to take over the management of the business and concern of the Company in certain events of default by the Company, which may be regarded as disposal of the Company's undertaking(s) within the meaning of Section 180(1)(a) of the Companies Act, 2013, the consent of the Members by passing a Special Resolution through postal ballot is sought as set out at Item No. 1 of the Notice.

The Board of Directors accordingly recommend the Resolution set out at Item No. 1 of the Notice for the approval of the Members. Your approval is sought by voting by Postal Ballot in terms of the provisions of Section 192A of the Companies Act, 1956, read with the provisions of the Companies (Passing a Resolution by Postal Ballot) Rules, 2011.

None of the Directors & Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested in the said Resolution.

By Order of the Board of Directors
For Uttam Value Steels Limited

Sd/-
(Ram Gaud)
Company Secretary

Date: 8th November, 2013

Registered Office:

4th Floor, Uttam House

69, P.D'Mello Road

Mumbai - 400 009