

NOTICE TO THE MEMBERS

NOTICE is hereby given that the 21st Annual General Meeting of the members of Usha Martin Education & Solutions Limited will be held on Wednesday, the 12th Day of September, 2018 at 11.30 A.M. at "Sujata Sadan Auditorium", 7, Bakul Bagan, Bhowanipore, Hazra Road, Kolkata - 700026, to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2018, Statement of Profit & Loss for the year ended on that date and the Report of the Directors' and Auditors' thereon.
2. To appoint a director in place of Smt. Gangotri Guha (DIN 01666863), who retires by rotation and being eligible offers herself for reappointment
3. To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution: "RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rule, 2014 (the rules), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) the members of the company do hereby ratify the appointment of M/s. G Basu & Co., Chartered Accountants (Registration No. 301174E), who were appointed in the 20th Annual General Meeting (held on 22nd September 2017) to hold office for a period of 3 years until the conclusion of the 23rd Annual General Meeting, on a remuneration plus reimbursement of out-of-pocket expenses, as may be mutually agreed to between the Board of Directors and the Auditors."

Special Business

4. To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution: "RESOLVED THAT pursuant to Section 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and all other applicable guidelines for managerial remuneration issued by the Central Government from time to time, and in terms of Article 114 of Articles of Association of the Company, the Company hereby ratifies the re-appointment of Shri Vinay Kumar Gupta as the Whole-Time Director of the Company for another period of two years with effect from 4th July, 2018 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 Vinay Kumar Gupta."

"RESOLVED FURTHER that Smt. Chaitee Baral, Company Secretary of the Company be and is hereby authorized 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 she may deem fit and proper for giving effect to the above."

Registered Office:

Godrej Waterside, 5th Floor, Block DP
Sector V, Salt Lake, Kolkata - 700091

Dated: 30th May, 2018

By Order of the Board of Directors

Sd/-
Chaitee Baral
Company Secretary

Notes:

1. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Proxy form in order to be effective, must be duly stamped, executed and reach the Registered Office of the Company not later than 48 hours before the time of commencement of the Meeting.
3. Corporate Members are requested to send to the Registered Office of the Company a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the Meeting.
4. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
5. Members / proxy holders are requested to bring their attendance slip duly signed so as to avoid inconvenience.
6. The Register of Members and the Share Transfer Book of the Company will remain closed from 6th September, 2018 to 12th September, 2018 (both days inclusive).
7. Members are requested to intimate to the Company queries, if any, on the Accounts at least 10 days before the meeting to enable the management to keep the required



8. Members holding shares in physical form are requested to advise any change in their registered address, transfer of equity shares and allied matters to the Company's Registrar and Transfer Agent, MCS Share Transfer Agents Limited, quoting their folio number. Members holding shares in electronic form must send the advice about change in their registered address or bank particulars, transfer of equity shares and allied matters to their respective Depository Participant and not to the Company.
9. In all correspondence with the Company or with its Share Transfer Agent, members are requested to quote their folio number and in case the shares are held in the dematerialised form, they must quote their Client ID Number and their DPID Number.
10. As per the Circular no. 17/2011 dated 21st April, 2011 issued by Ministry of Corporate Affairs, Members are requested to register their email address either with the Registrar and Transfer Agents of the Company, i.e., MCS Share Transfer Agents Limited or with their Depositories for electronic communication.
11. **EQUITY SHARES OF THE COMPANY ARE UNDER COMPULSORY DEMAT TRADING BY ALL INVESTORS. THOSE MEMBERS, WHO HAVE NOT DEMATERIALIZED THEIR SHARES, ARE ADVISED TO DEMATERIALIZED THEIR SHAREHOLDING, TO AVOID INCONVENIENCE IN FUTURE.**
12. Members who are holding equity shares in identical order of names in more than one folio are requested to write to the Company's Registrar and Transfer Agent, MCS Share Transfer Agents Limited, to enable the Company to consolidate their shareholding in one folio.
13. All documents referred to in the Notice are open for inspection at the Registered Office of the Company from 10 AM to 12 Noon on all working days until the date of Meeting or any adjournment(s) thereof.
14. Members are requested to bring their copy of Annual Report to the Meeting.
15. Electronic copy of the Annual Report for 2018 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes. For members who have not registered their email address, physical copies of the Annual Report for 2018 is being sent in the permitted mode.
16. Electronic copy of the Notice of the 21st Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 21st Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

I Voting through electronic means

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 21st Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL):

The instructions for 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)]:
 - (i) Open email and open PDF file viz; "UMESL" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) 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.
 - (vi) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
 - (vii) Select "EVEN" of Usha Martin Education & Solutions Limited.
 - (viii) Now you are ready for e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote
 - (xii) 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 mukhopadhyay_k@yahoo.co.in.
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/ Depository Participants(s) or requesting physical copy] :

Initial Password as provided below:

| EVEN(E VOTING EVENT NUMBER) | USER ID | PASSWORD/PIN |
|-----------------------------|---------------------|---------------------|
| | PIN MAILER ENCLOSED | PIN MAILER ENCLOSED |

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- II. 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 Downloads section of www.evoting.nsdl.com
- III. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- IV. 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).
- V. The e-voting period commences on Sunday, the 9th September, 2018 (9:00 am) and ends on Tuesday, the 11th September, 2018 (5:00 pm). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 5th September, 2018, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VI. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date 5th September, 2018.
- VII. Mr. K Mukhopadhyay (Membership No. FCS 4176), Practising Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VIII. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company.
- IX. The Results shall be declared on or after the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.umesl.co.in and on the website of NSDL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited and NSE Limited.

ANNEXURE TO NOTICE

Explanatory Statements in respect of Special Business pursuant to Section 102 & 152 of the Companies Act, 2013

Shri Vinay Kumar Gupta was reappointed as a Whole-time Director at a meeting of the Board of Directors on 30th May 2018, to hold office as such with effect from 4th July, 2018 for another period of two years subject to the approval of the members at the ensuing Annual General Meeting of the Company and other necessary approvals, if any.

Shri Vinay Kumar Gupta is an Associate Member of Institute of the Chartered Accountants of India with more than 15 years of experience. He has vast experience of working in various industry verticals. Prior to joining the Company, he has served prestigious companies like Century Plyboards (India) Limited, Hiland Group etc.

He is associated with this Company for the past 8 years. With effect from January 2015 he was the Chief Financial Officer of the Company and from 4th July 2016 he is the Whole-time Director. He has an extensive knowledge about the Company and it's working from all perspective.

The agreement entered into between the Company and Shri Gupta, inter alia, contains the following terms and conditions, in brief:

1. **Period of Appointment:** The appointment is for a period of 2 years with effect from 4th July 2018.
2. **Compensation:** Total remuneration by way of salary, perquisites and other allowances payable to Mr. Gupta shall not exceed ₹. 12,50,000/- (Rupees twelve lakhs and fifty thousand only) per annum. The Total Salary includes basic, HRA, Conveyance, special allowance, telephone, medical, attire, books & periodicals, leave travel allowance, contribution towards provident fund, leave encashment and gratuity payment.
3. **Minimum Remuneration:** Notwithstanding anything to the contrary herein contained where in any financial year, the Company has no profits or its profits are inadequate, the Company will pay consolidated remuneration as specified above.
4. The terms and conditions of the appointment and/ or the Agreement may be altered and varied from time to time by the Board as it may, in its discretion deem fit, within the maximum amount payable to the managerial personnel in accordance the applicable provisions of the Companies Act, 2013 or any amendments or enactments made hereafter in this regard.
5. Either party shall be entitled to determine this Agreement by giving three calendar months' notice in writing in that behalf to the other party or at shorter notice as mutually agreed or on the expiry of the period of such notice, this Agreement shall stand terminated.

The entire agreement is available for inspection by the Members of the Company at the Registered Office on any working day up to the day immediately preceding the day of the Annual General Meeting between 10.00 am to 12 noon and also at the venue of the Annual General Meeting.

The Board of Directors of your Company is of the opinion that his appointment would be beneficial to the Company and hence recommend the resolution at item no. 4 for your approval.

Shri Vinay Kumar Gupta is deemed to be interested in the proposed resolution to the extent of his appointment as a Whole-time Director. No other Director of the Company is interested in this resolution.