



USHDEV INTERNATIONAL LIMITED

29th
Annual Report
2022-23

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Corporate Information



Erstwhile Resolution Professional

Shri Subodh Kumar Agrawal
Reg. No. IBBI/IPA-001/IP-P00087/2017-18/10183

Implementing Agency (IMA) Members

(w.e.f. 15th March 2022)
Shri Sanjay Kumar Goyal representing SBI
Shri Arvind Bansal representing IDBI
Shri Deepak Netto representing Resolution applicant
Smt. Radha M Rawat representing Resolution applicant
Erstwhile RP Subodh Kumar Agrawal as observer

Bankers

State Bank of India
IDBI Bank
Union Bank of India (erstwhile Andhra Bank)
UCO Bank
Punjab National Bank (erstwhile Oriental Bank of Commerce)
Central Bank of India
Canara Bank
Indian Overseas Bank
ICICI Bank
Bank of Maharashtra
Bank of Baroda (erstwhile Dena Bank)

Statutory Auditors

Khandelwal Jain & Co.
Chartered Accountants
Firm Registration No.: 105049W
Mumbai

Board of Directors (Suspended during CIRP)

Smt. Suman Gupta: Chairperson,
Non-Executive Director
Shri Prateek Gupta: Non-Executive Director
Shri Arvind Prasad: Managing Director & CEO

Chief Financial Officer

Smt. Gauri A. Mulay

Company Secretary and Compliance Officer

Smt. Sonam Gandhi (upto 17th May, 2023)
Shri Amrit Suthar (w.e.f. 12th June, 2023)

Registered Office

6th Floor, New Harileela House,
Mint Road, Fort,
Mumbai- 400 001.
Tel : +91 22 6194 8888 / 6636 8888
E-mail : cs@ushdev.com
Website : www.ushdev.com

Corporate Office

Apeejay Premises, 6th Floor,
130, Mumbai Samachar Marg,
Fort, Mumbai - 400 023.
Tel : +91 22 6194 8888
Fax : +91 22 2282 1416
E-mail : cs@ushdev.com
Website : www.ushdev.com

Registrar and Transfer Agent
Link Intime India Pvt Ltd
C-101, 247 Park, L.B.S. Marg,
CIN : U67190MH1999PTC118368
Vikhroli (West), Mumbai - 400 083
Tel : +91-22-4918 6000
Fax : +91-22-4918 6060
E-mail : mumbai@linkintime.co.in

Notice

To,

The Members

NOTICE is hereby given that the Twenty Ninth (29th) Annual General Meeting of the Members of M/s Ushdev International Limited will be held on Monday, 28th August, 2023 at 10.30 A.M. at 6th Floor, Apeejay House, 130, Mumbai Samachar Marg, Fort, Mumbai - 400 023 for the purpose of transacting the following business:

Background:

The Company has been undergoing Corporate Insolvency Resolution Process (CIRP) under the provisions of the Insolvency and Bankruptcy Code, 2016 (Insolvency Code) in terms of order dated May 14, 2018 passed by the Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench. Pursuant to initiation of CIRP, vide aforesaid order, the adjudicating authority appointed Shri Subodh Kumar Agrawal, as an Interim Resolution Professional (IRP) to carry the functions as mentioned under the Code and later on Committee of Creditors (CoC) approved the appointment of Shri Subodh Kumar Agrawal, the IRP as Resolution Professional (RP).

Under the CIRP, the resolution plan filed by Singapore based company M/s Taguda Pte. Ltd. was submitted for consideration to the Committee of Creditors (CoC) in its meeting held on 23rd June, 2021. The Resolution Plan was passed by the CoC with majority of voting in favour of the resolution. Pursuant to the approval of the resolution plan in terms of the order of the NCLT dated February 03, 2022 and the subsequent order dated March 11, 2022 of the NCLAT, Implementing Agency (IMA) was constituted on 15th of March, 2022, authorizing members to apply for various permissions/approvals to various authorities/agencies to implement Resolution Plan. IMA is required and entitled to do all such acts, deeds and things including as may be desirable and expedient in order to implement and give effect to this Resolution Plan and supervise the management and operations of the Company, in a manner consistent with this Resolution Plan.

The Report to the Shareholders, Corporate Governance Report and Management Discussion and Analysis Report forming part of this Annual Report are prepared by the Management of the Company and approved by the Implementing Agency (IMA). The Annual Report thereafter has been taken on record by the IMA Members on 29th August, 2022 and authorised the Company Secretary of the Company for issuing the same to the persons specified under Section 101 of the Companies Act, 2013 (the Act) and onward submission to the Stock Exchange and the Registrar of Companies, Mumbai upon approval by members in ensuing Annual General Meeting as required under law.

The IMA Members has relied on the assistance provided by the management and has approved this Annual Report only to the limited extent of discharging the power of Board of Directors of the Company. In view thereof, the Annual General Meeting of Members is being called and convened by the Implementing Agency.

Ordinary Business

To consider and adopt:

- (a) The Audited Standalone Financial Statement of the Company for the Financial Year ended 31st March, 2023, together with the Reports of the Board of Directors and the Statutory Auditors thereon; and
 - (b) The Audited Consolidated Financial Statement of the Company for the Financial Year ended 31st March, 2023, together with the Report of the Statutory Auditors thereon.
- To consider, and if thought fit, to pass, with or without modification(s), the following resolution, as an ordinary resolution:

"RESOLVED THAT pursuant to Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, M/s SGN & Co., Chartered Accountants (Firm Registration No. 134565W) are hereby appointed as Statutory Auditors of the Company for a term of 5 (five) consecutive years, to hold office from the conclusion of 29th Annual General Meeting until the conclusion of the 34th Annual General Meeting of the Company to be held in the year 2028 at such remuneration as may be mutually agreed upon between the IMA of the Company and the Statutory Auditors.

RESOLVED FURTHER THAT the IMA Members of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any authority or accepting any modifications to the clauses as required by such authorities, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto."

For and on behalf of the Board of Directors
(Suspended post initiation of CIRP)

Radha M Rawat
Member - Authorised Signatory
(Implementing Agency)

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

Place : Mumbai
Date : 26th July, 2023

Notes

- a. Re-appointment of Director: As the powers of the Board of Directors have been suspended, no Directors of the Company are liable to retirement by rotation under the provisions of the Act at the ensuing Annual General Meeting.

Accordingly, the information pertaining to re-appointment of Director pursuant to the requirements of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (the Listing Regulations) is not applicable.

- b. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

In order that the appointment of a proxy is effective, the instrument appointing a proxy must be received at the Registered Office of the Company not later than forty-eight hours before the commencement of the Meeting.

- c. A person can act as a proxy on behalf of Members not exceeding fifty in number 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 a proxy and such person shall not act as proxy for any other Member.
- d. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with the specimen signature(s) of their representative(s) who are authorized to attend and vote on their behalf at the Meeting.
- e. Members, Proxies and Authorized Representatives are requested to bring to the Meeting, the attendance slips enclosed herewith duly completed and signed mentioning therein details of their DPID and Client ID/Folio No.
- f. Members, proxies and authorized representatives are requested to bring their copies of the Annual Report at the time of attending the Annual General Meeting.
- g. In case of joint holders attending the Meeting, the joint holder who is highest in the order of names will be entitled to vote at the Meeting.
- h. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days, during the office hours except Saturdays, Sundays and all public holidays up to the date of the Meeting.
- i. SEBI, vide its Circular No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018, amended Regulation 40 of SEBI Listing Regulations pursuant to which after 5th December, 2018 transfer of securities could not be processed unless the securities are held in the dematerialized form with a depository.

Members holding shares in physical form are requested to dematerialize their holdings at the earliest as it will not be possible to transfer shares held in physical mode.

- j. Members holding shares in physical mode:
- are required to submit their Permanent Account Number (PAN) and bank account details to the Company, if not registered with the Company as mandated by SEBI.
 - are advised to register the nomination in respect of their shareholding in the Company.

- are requested to register / update their e-mail address with the Company / Link Intime India Pvt Ltd (RTA) for receiving all communications from the Company electronically.

- k. Members holding shares in electronic mode:

- are requested to submit their PAN and Bank Account details to their respective DPs with whom they are maintaining their demat accounts.
- are advised to contact their respective DPs for registering the nomination.
- are requested to register / update their e-mail address with their respective DPs for receiving all communications from the Company electronically.

- l. Non-Resident Indian Members are requested to inform M/s. Link Intime India Pvt. Ltd. (Link Intime), Company's Registrar and Transfer Agent immediately on:

- the change in the residential status on return to India for permanent settlement; and
- the particulars of the bank account(s) maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

- m. The Securities and Exchange Board of India vide its circular no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, with a view to protect the interest of the shareholders, has mandated to all the members who holds securities of the company in physical form, to furnish to the Company / its registrar and transfer agent, the details of their valid Permanent Account Number (PAN) and Bank Account. To support the SEBI's initiative, the Members are requested to furnish the details of PAN and Bank Account to the Company or Link Intime, the Company's Registrar and Transfer Agent. Form for updating PAN / Bank details are provided as a part of this Annual Report. Members are requested to send duly filled form along with

- self-attested copy of PAN card of all the holders; and
- original cancelled cheque leaf with names of shareholders or bank passbook showing names of members, duly attested by an authorised bank official.

- n. Members who hold shares in physical form, in multiple folios, in identical names or joint holding in the same order of names are requested to send the share certificates to the Registrar and Transfer Agent for consolidation into a single folio.

- o. The Annual Report for the year 2022-23, the Notice of AGM along with the attendance slip/proxy form, are being sent by electronic mode to those members whose e-mail addresses are registered with the Company/depositories, unless any member has requested for a physical copy of the same. For members, who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. The members may note that the Notice of the 29th AGM and the Annual Report 2022-23 will also be available on the Company's website viz. www.ushdev.com

- p. The route map of the venue of the meeting is given in the Annual Report.

- q. As per the Circular dated 20th May, 2020 vide no 20/2020 issued by the ministry of Corporate Affairs for providing the clarification for conducting the Annual General Meeting through Video Conferencing or other audio visual means (OAVM) and allow to conduct the AGM in the same manner as provided in the Circular no. 14/2020

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dated 08.04.2020 and Circular No 17/2020 dated 13.04.2020. The Company should take care of the circular while conducting the AGM and also SEBI Circular no SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020.

General Information on voting through electronic means/Ballot:

- i. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and sub clauses (1) & (2) of Clause 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, the Company is offering e-voting facilities to its Members in respect of the business to be transacted at the 29th Annual General Meeting. The Company has engaged the services of National Securities Depository Limited (NSDL) as the authorized agency to provide the e-voting facility. It is clarified that it is not mandatory for a Member to vote using remote e-voting facility.

In order to facilitate those Members, who do not wish to use the remote e-voting facility, the Company is enclosing a Ballot Form. Resolutions passed by Members through remote e-voting or ballot forms are deemed to have been passed as if they have been passed at the Annual General Meeting (AGM) of the Company.

- ii. Members who have cast their votes by remote e-voting or by Ballot Form prior to the AGM may also attend the Meeting but they shall not be entitled to cast their votes again.
- iii. M/s. AJP & Associates, Practicing Company Secretaries, have been appointed as the Scrutinizer for overseeing the physical voting and remote e-voting process in a fair and transparent manner.
- iv. The Scrutinizer shall submit his report to the IMA Members. The results declared along with the report of the Scrutinizer will be placed on the website of the Company www.ushdev.com and on the website of NSDL www.evoting.nsdl.com within two days of passing the resolutions at the AGM. The results will also be uploaded on BSE.
- v. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Annual General Meeting.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Friday, 25th August, 2023 at 09:00 A.M. and ends on Sunday, 27th August, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Monday, 21st August, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, 21st August, 2023.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





Step 1: Access to NSDL e-Voting system

- A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdcasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.
<p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>	

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical
Your User ID is:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- Password details for shareholders other than Individual shareholders are given below:

If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

- How to retrieve your 'initial password'?

- If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox.

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Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to abhay@ajp.cs.in with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/ Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. 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 download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@ushdev.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@ushdev.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Additional Information:

1. Members are requested to update their mobile numbers and email IDs in the user profile details of the folio, which may be used by the Company for sending future communication(s) to them.
2. Any person, who acquires shares of the Company and becomes a Member of the Company after despatch of the Notice, holds shares as of the cut-off date i.e. Wednesday, 21st September, 2022, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if the Member is already registered with NSDL for remote e-voting then he/she can use his/her existing User-ID and password for casting the vote.

Other Instructions

- i. Only those Members whose names are recorded in the Register of Members of the Company or in the register of Beneficial Owners maintained by the Depositories as on the cut-off date shall be entitled to vote.
- ii. Members who opt to cast their votes by physical ballot may send the duly completed Ballot Form (enclosed with the Annual Report) to the Scrutinizer at Office: AG-75, Sai Dham Shopping Plaza, Near Sai Baba Mandir, P.K. Road, Mulund (West), Mumbai – 400080. Members have the option to request for duplicate copy of the Ballot Form by sending an e-mail to cs@ushdev.com by mentioning their Folio No./DP ID and Client ID No. Ballot Forms received after this date will be treated as invalid.
- iii. A Member can opt for only one mode of voting i.e. either through e-Voting or by Ballot. If a Member casts vote by both modes, then voting done through e-Voting shall prevail and Ballot shall be treated as invalid.

The Scrutinizer shall, within a period not exceeding two working days from the conclusion of the e-Voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Report of the votes cast in favour or against, if any, forthwith to the Chairman or such person authorized by him in this behalf.

Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013.

Item no. 2:

Though not mandatory, this statement is provided for reference.

M/s. Khandelwal Jain & Co., Chartered Accountants has resigned from the post of Statutory Auditors of the Company.

The Company has proposed to appoint M/s. SGN & Co., Chartered Accountants, (Firm Registration No. 134565W) as the Statutory Auditors of the Company for a term of 5 years i.e. from the conclusion of 28th Annual General Meeting till the conclusion of ensuing 33rd Annual General Meeting of the Company for a consideration as mutually agreed between the Auditors and IMA of the Company.

M/s. SGN & Co. is a big name in the market providing various services to its clients including statutory audits. They have a versatile team and vast amount of experience. Company is in the opinion that the company will benefit from their experience. They have further confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014 and the Company have received required consent from them.

None of the Directors/IMA members/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at item No. 2 of the notice.

The Board recommends the resolution set forth in item No. 2 of the notice for approval of the members.

For and on behalf of the Board of Directors
(Suspended post initiation of CIRP)

Radha M Rawat
Member - Authorised Signatory
(Implementing Agency)

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

Place : Mumbai
Date : 26th July, 2023

MAP SHOWING LOCATION OF THE VENUE OF 29TH ANNUAL GENERAL MEETING OF USHDEV INTERNATIONAL LIMITED

VENUE: Apeejay House, 130, Mumbai Samachar Marg, Fort, Mumbai - 400 023

