



19th February 2024

National Stock Exchange of India Ltd Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra(E), Mumbai — 400 051 Stock Code : UCAL	BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Stock Code: 500464
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Dear Sir,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") - Notice of Second Extraordinary General Meeting of Members for FY 2023-24

This is in continuation to our letter dated February 14, 2024 and pursuant to Regulation 30 of the SEBI Listing Regulations, we wish to inform you that the Second Extraordinary General Meeting ('EGM') of the Company for FY 2023-24 will be held on Friday, the 15th March 2024 at 11.00 a.m. through Video Conferencing / Other Audio-Visual Means. We are submitting herewith Notice of Second Extraordinary General Meeting of the Company along with explanatory statement, which is being sent through electronic mode to the Members.

The Company has provided the facility to vote by electronic means (remote e-voting as well as e-voting at the EGM) on the resolution as set out in the EGM Notice. The e-voting shall commence on Monday, the 11th March 2024 at 09.:00 A.M. and will end on Thursday, the 14th March 2024 at 05:00 P.M. The copy of the said EGM Notice is also uploaded on the website of the Company i.e. www.ucal.com.

Thanking you

Yours faithfully

For **UCAL LIMITED**

S.Narayan

Company Secretary



UCAL LIMITED
(FORMERLY UCAL FUEL SYSTEMS LIMITED)
CIN:L31900TN1985PLC012343
11 B/2 (S.P) FIRST CROSS ROAD,
AMBATTUR INDUSTRIAL ESTATE, CHENNAI 600058
TEL.NO.044-66544719
E-mail: ufsl.ho@ucal.com; Website:- www.ucal.com

NOTICE TO MEMBERS

NOTICE IS HEREBY GIVEN THAT THE SECOND EXTRA-ORDINARY GENERAL MEETING [02/23-24] OF THE SHAREHOLDERS OF UCAL LIMITED (FORMERLY UCAL FUEL SYSTEMS LIMITED) FOR THE FINANCIAL YEAR 2023-2024 WILL BE HELD ON FRIDAY, THE 15TH DAY OF MARCH 2024 AT 11.00 A.M. THROUGH VIDEO CONFERENCING AND OTHER AUDIO-VISUAL MEANS TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS:

ITEM NO. 1: TO RATIFY AND APPROVE THE RELATED PARTY TRANSACTION IN RESPECT TO HOLDING OFFICE OR PLACE OF PROFIT IN THE COMPANY BY MR. PETER LANGFORD.

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

“RESOLVED THAT pursuant to provisions of Section 188 and other applicable provisions, if any, 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 and as may be enacted from time to time and on the recommendation/approval of Nomination & Remuneration Committee, Audit Committee and the Board of Directors at their respective meeting held on 14th February, 2024 and such approvals as may be required, the Company do hereby ratify and approve the appointment of Mr. Peter Langford, who is relative of Director holding office or place of profit in the Company under designation Head – Program Management System with effect from 14th February 2024, and the payment of annual remuneration (excluding reimbursement of expenses, if any) of Rs.49,28,916/- (Rupees Forty Nine Lakhs Twenty Eight Thousand Nine hundred and Sixteen Only) per annum as set out in the explanatory statement attached hereto which shall be deemed to form part hereof with liberty and authority to the Board of Directors to alter and vary the terms and conditions of the said appointment and remuneration from time to time, within the limits approved by the Members and subject to such approvals, as may be necessary.”

“RESOLVED FURTHER THAT the Board of Directors of the Company and any person/authority authorized by the Board of Directors of the Company be and is hereby authorised to promote him to higher cadres and/or to sanction him increments and/or accelerated increments within the said cadre or higher cadre as and when the

Board of Directors deem fit, subject, however, to the rules and regulations of the Company, in force, from time to time, as may be required in this regard.

“RESOLVED FURTHER THAT any of Directors of the Company, the Company Secretary and the Compliance Officer of the Company be and are hereby authorized severally to execute and perform such acts, deeds, matters and things as may be necessary to give such directions as may be desirable that may arise in giving effect to this resolution.”

By Order of the Board
For **UCAL LIMITED**
Sd/-

Place: Chennai
Date: 14.02.2024

S Narayan
Company Secretary

NOTES:

1. In view of circulars issued by the Ministry of Corporate Affairs (MCA) vide General Circular No. 14/2020 dated April 8, 2020, General Circular , No.17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 05, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 Page 4 of 18 dated June 23, 2021, General Circular No. 19/2021, General Circular No. 20/2021 dated December 08, 2021 and General Circular no. 21/2021 dated December 14, 2021 and General Circular No. 03/2022 dated May 05, 2022, No.10/2022 dated December 28, 2022 and General Circular No.09/23 dated September 25,2023 (“MCA Circulars”)and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India (SEBI), the forthcoming EGM will be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020, May 05, 2022, December 28, 2022 and September 25, 2023 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by NSDL.

3. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.ugal.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited and BSE Limited. The EGM Notice is also disseminated on the website of NSDL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. www.evoting.nsdl.com.
7. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business to be transacted at the Extraordinary General Meeting as set out in the Notice is annexed hereto.
8. All documents referred to in the Notice will also be available for inspection without any fee by the members from the date of circulation of this Notice up to the date of EGM. Members seeking to inspect such documents can send an email to investor@ugal.com
9. In case of joint holders attending the Meeting, the member whose name appears as the first holder in the order of names as per Register of Members will be entitled to vote.
10. The company has appointed Mr. P.Muthukumaran (C.P.No.20333), Practicing Company Secretary as Scrutinizer to scrutinize the E voting process (including electronic voting at EGM) in fair and transparent manner. The Scrutinizer will submit his consolidated report on voting within two working days of the

conclusion of EGM to the Chairman or his authorised person and the Chairman or his authorised person shall announce the voting results after receipt of the Scrutinizers' report.

11. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e 8th March 2024, 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" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on 022 - 4886 7000 and 022 - 2499 7000. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. 8th March 2024 may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

The remote e-voting period begins on Monday, the 11th March 2024 at 09:00 A.M. and ends on Thursday, the 14th March 2024 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. Friday, the 8th May 2024, 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 08th March 2024.

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 and joining virtual meeting for Individual shareholders holding securities in dematmode

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
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> <li data-bbox="597 369 1424 842">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.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 or joining virtual meeting & voting during the meeting. <li data-bbox="597 890 1424 1031">2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp <li data-bbox="597 1079 1424 1587">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https:// www.evoting.nsd.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 or joining virtual meeting & voting during the meeting. <li data-bbox="597 1635 1424 1734">4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

	<p style="text-align: center;">NSDL Mobile App is available on</p> <p style="text-align: center;">  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. 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. 2. 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 e-voting 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 or joining virtual meeting & voting during the meeting. 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. 3. 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. 4. 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 e-voting 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 or joining virtual meeting & voting during the meeting.
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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, 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 and joining virtual meeting 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?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. 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.

4. Your User ID details are given below :

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 127783 then user id is 127783001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) 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.
- c) How to retrieve your 'initial password'?
 - (i) 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. 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'.
 - (ii) 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 and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
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 info@pmkadvisors.com 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 at 022-4886 7000, 022-2499 7000 or send a request to Ms.Sarita M, Assistant Manager 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 Company's e-mail ID investor@ucal.com or to RTA's e-mail ID kalyan@integratedindia.in.
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 (Company email id). 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 and joining virtual meeting 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.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request to investor@ucal.com from March 7, 2024 (9:00 hrs IST) to March 9, 2024 (17:00 hrs IST) mentioning their name, demat account number/folio number, email id, mobile number. The shareholders who do not wish to speak during the EGM but have queries may send their queries mentioning their name, demat account number/folio number, email id, mobile number at investor@ucal.com. These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

By Order of the Board
For **UCAL LIMITED**

Sd/-

S Narayan

Company Secretary

Place: Chennai

Date: 14.02.2024

EXPLANATORY STATEMENT

[Pursuant to Section 102 of the Companies Act, 2013]

ITEM NO.1 :

The Company as a measure to drive and improvise the product development activities and enhance the customer satisfaction felt necessary to implement and establish a systematic, structured and discipline approach for product development program management across the Company. With this aim to have a dedicated role towards driving the product development activities, the Nomination and Remuneration Committee at its meeting held on 14th February 2024 taking into consideration the necessity of a leadership role to drive the product development activities and enhance the customer satisfaction has recommended to the Board the appointment of Mr. Peter Langford as Head – Program Management System with effect from 14th February 2024.

Mr. Peter Langford has overall 11 years of experience in the field of branding, communication, marketing, quality control and operations and has played a pivotal role earlier in managing the Ucal representative office at France and has taken independent charge in handling its branding and communication function besides taking care of quality control systems, sales and marketing and corporate strategy. In his earlier ventures he has also mentored around 27 staffs, developed their

interpersonal skills, displayed leadership and peer mentoring and has designed and installed IT infrastructure. His display of leadership skills, result oriented approach and consistency in his previous ventures appears to be the essential attributes for the current role. He has developed through knowledge of Company's product portfolio, technologies and commercialisation strategies

Mr. Peter Langford as Head – Program Management System will be responsible in designing and implementation of Company's product development systems, Program and Project management, Product portfolio management, Product strategy, creation of live business pipeline analytics dashboard tracking the ongoing projects in the product development lifecycle with special focus on hastening arrival into market, ensuring on time delivery and customer satisfaction, tracking projects flow smoothly through the process from department to department, balancing the resources and capabilities across the relevant departments, flagging late task completion and escalating issues where appropriate. He will also be engaged in the implementation of system approach to product development, improving interdepartmental communication through implementation of software tools for project management and workflow, measure metrics and prepare reports on the system.

Taking into consideration the recommendation of Nomination and Remuneration Committee, the Audit Committee and Board of Directors in its meeting held on 14th February 2024 has approved the appointment of Mr. Peter Langford, relative of Mr. Jayakar Krishnamurthy, Managing Director as Head – Program Management System at an annual remuneration of Rs.49,28,916/- to lead the Program Management activities of the Company with effect from 14th February 2024.

In terms of Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 any related party holding office or place of profit receiving monthly remuneration exceeding Rs.2,50,000/-, prior approval of Shareholders shall be obtained. In the absence of prior approval, the Section 188 (3) of the Companies Act, 2013 permits the Board of Directors to seek ratification approval from the shareholders in respect of the related party transaction within 3 months from the date on which such contract or arrangement was entered into. Since the Board of Directors in its meeting held on 14th February 2024 has approved the appointment of Mr. Peter Langford relative of Mr. Jayakar Krishnamurthy, Managing Director as Head-Program Management System and the payment of annual remuneration of Rs. 49,28,916/- with effect from 14th February 2024, the Board Directors now recommend for ratification and approval of the resolution set out in item No.1 to be passed as an Ordinary Resolution within 3 months of entering into the related party transaction in terms of Section 188 (3) of the Companies Act, 2013.

In terms of Regulation 23 (1) of the SEBI (Listing Obligations and Disclosure Requirements) 2015 as amended from time to time, the aforesaid related party transaction does not fall under the materiality threshold prescribed therein and therefore it does not fall under the material related party transaction.

Given below is a statement of disclosures as required under the Companies (Meetings of Board and its Powers) Rules, 2014:

- i. Name of the related party: Mr. Peter Langford
- ii. Name of the director or key managerial personnel who is related, if any: Mr. Jayakar Krishnamurthy.
- iii. Nature of relationship: Mr. Peter Langford, relative (son-in-law) of Mr. Jayakar Krishnamurthy, Managing Director.
- iv. Nature, material terms, monetary value and particulars of the contract or arrangement: Mr. Peter Langford, relative of Mr. Jayakar Krishnamurthy is appointed as Head – Program Management System with effect from 14th February 2024 at an annual remuneration of Rs.49,28,916/-.
- v. Any other information relevant or important for the members to take a decision on the proposed resolution: The appointment of Mr. Peter Langford as Head – Program Management System was approved by the Board of Directors with effect from 14th February 2024 at an annual remuneration of Rs.49,28,916/- which is now being placed for ratification and approval by the shareholders within 3 months of entering into the related party transaction in terms of Section 188 (3) of the Companies Act, 2013.

The Board of Directors recommends the passing of the resolution at Item No.1 of the Notice convening the Meeting for the approval of the Members under Section 188 of the Companies Act, 2013 by way of an Ordinary Resolution.

No member of the company shall vote on such ordinary resolution, to approve any contract or arrangement which may be entered into by the company, if such member is a related party in the context of this resolution.

None of the Directors or Key Managerial Personnel or their relatives, other than Mr. Jayakar Krishnamurthy, Managing Director and his relatives, are deemed to be concerned or interested in this resolution.