



13.03.2025

National Stock Exchange of India Ltd Exchange Plaza, 5 <sup>th</sup> 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/Madam,

**SUB: OUTCOME OF BOARD MEETING HELD TODAY i.e., 13TH MARCH, 2025**

Pursuant to the provisions of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), we provide below the outcome of the meeting of the Board of Directors held today (i.e.) March 13, 2025:

The Board of Directors of the Company at their meeting held today, i.e., 13th March, 2025, has *inter-alia* considered and approved

1. Investing into the Paid-up Equity Share Capital of M/s. Kandan Solar Power India Private Limited for the purpose of consuming Solar Energy under Group Captive Consumption facility for the Company's Plant situated in the State of Tamil Nadu.

Details of Investment pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is annexed herewith marked as "Annexure A".

2. The appointment of Ms. Sandhya Shekhar (DIN: 06986369) as an Additional Director in the category of Non-Executive and Independent Director not liable to retire by rotation for a first term of 3 (Three) consecutive years with effect from 13<sup>th</sup> March 2025 subject to approval of the Members of the Company.

In compliance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to confirm that Ms. Sandhya Shekhar (DIN: 06986369) has not been debarred from holding the office of Director by virtue of any order issued by SEBI or any other authorities as required under the circular issued by Stock Exchanges.

The disclosure pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023 is also attached herewith as "Annexure B".



3. The reconstitution of various Committees of the Board w.e.f 13<sup>th</sup> March 2025 consequent to the change in the directorate with the appointment of new Directors on the Board as detailed below:

**(a) Audit Committee**

S.No.	Name of the Director	Category	Position
1	Mr.S.Balasubramanian	Independent Director	Chairman
2	Mr.I.V.Rao	Independent Director	Member
3	Mr.R.Sundar	Independent Director	Member
4	Mr.Jayakar Krishnamurthy	Managing Director	Member

**(b) Nomination and Remuneration Committee**

S.No.	Name of the Director	Category	Position
1	Mr.I.V.Rao	Independent Director	Chairman
2	Mr.S.Balasubramanian	Independent Director	Member
3	Ms.Sandhya Shekhar	Independent Director	Member

**(c) Stakeholder Relationship Committee**

S.No.	Name of the Director	Category	Position
1	Mr.R.Sundar	Independent Director	Chairman
2	Mr.Ram Ramamurthy	Whole-time Director	Member
3	Mr.Adithya Srivatsa Jayakar	Deputy Managing Director	Member
4	Mr.Abhaya Shankar	Non-Executive Director	Member

**(d) Corporate Social Responsibility Committee**

S.No.	Name of the Director	Category	Position
1	Mr.S.Balasubramanian	Independent Director	Chairman
2	Mr.Ram Ramamurthy	Whole-time Director	Member
3	Mr.Adithya Srivatsa Jayakar	Deputy Managing Director	Member
4	Mr.Jayakar Krishnamurthy	Managing Director	Member

4. Fixed the date of convening the Second Extra-ordinary General Meeting (EGM) of the Company for FY24-25 on Friday, the 25<sup>th</sup> April, 2025 through Video Conferencing / Other Audio-Visual Means in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

5. Approved the notice convening the Second Extra-ordinary General Meeting ("EGM") of the Company for FY24-25 and authorized Mr. S.Narayan, Company Secretary of the Company to issue the same to the shareholders of the Company.
6. Fixed 18<sup>th</sup> April 2025 as the cut-off date for the purpose of determining the members eligible to vote for the resolutions placed before the ensuing Extra-ordinary General Meeting.
7. Approved the appointment of Mr.P.Muthukumaran, Practicing Company Secretaries as Scrutinizer to scrutinize the E voting process (including electronic voting at EGM) in fair and transparent manner.

The meeting of Board of Directors commenced at 10.45 A.M and concluded at 3.30 P.M

Kindly take on record the above information.

Thanking You,

Yours faithfully  
For Ucal Limited

S.Narayan  
Company Secretary

## ANNEXURE – A

Details required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 on the investment into Paid-up Equity Share Capital of Kandan Solar Power India Private Limited:

S.No.	Particulars	Disclosures
1.	Name of the target entity, details in brief such as size, turnover etc.	M/s. Kandan Solar Power India Private Limited  The Company was incorporated on 17 <sup>th</sup> November 2023 as a Private Limited Company and hence the first financial year of the Company ended on 31 <sup>st</sup> March 2024. The Company was incorporated with the objective of developing, building and managing renewable energy plants and supply power through open access to HT consumers.  Turnover as on March 31, 2023 is Nil and March 31, 2024 is Rs.51,750/-.
2.	Whether the acquisition would fall within related party transaction(s) whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	This acquisition will not fall under the Related party Transaction. None of the Promoter / Promoter Group / Group Companies have any interest or concern in the acquisition.
3.	Industry to which the entity being acquired belongs.	Power
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	For Captive power purchase and consumption.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable

6.	Indicative time period for completion of the acquisition.	Not Applicable
7.	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash consideration
8.	Cost of acquisition or the price at which the shares are acquired.	Total of Rs.3,25,000/- as captive user Equity Subscription.
9.	Percentage of shareholding/ control acquired and/ or number of shares acquired.	Shareholding will be less than 15%.
10.	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	M/s. Kandan Solar Power India Private Limited is a Private Limited Company incorporated under the Companies Act, 2013 on 17 <sup>th</sup> November 2023 with an objective of developing, building and managing renewable energy plants and supply power through open access to HT consumers. <b>Country:</b> India

## ANNEXURE – B

Details required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

### 1. Brief profile of Ms. Sandhya Shekhar (DIN: 06986369), Non-Executive and Independent Director :-

Name of the Director	Ms.Sandhya Shekhar
DIN Number	06986369
Date of Birth & Age	27.12.1962 / 62 years
Date of Appointment / Re-appointment	Appointed date: - 13 <sup>th</sup> March 2025
Qualification	MBA from IIM Bangalore and PhD, Management from IIT, Madras
Expertise in specific functional area	<p>She is an Advisor and Strategy Consultant to several corporates in the areas of Business Strategy and Digital Transformation and is a member of the Expert Committee and Selection Committees constituted by BIRAC to scale the bio-tech incubators nationally into a robust innovation ecosystem. She is a visiting faculty with leading educational institutions and has served as an Advisor to State Bank of India as part of the IT Advisory Council for Digital Transformation. She serves on several advisory boards including SOIL Institute of Management and the Sarada Ranganathan Endowment for Library Science and served on Government of India policy committees including India's Science, Technology &amp; Innovation Policy.</p> <p>She has over three decades of professional experience, occupying various CXO positions and has worked at the confluence of industry and academic fraternities helping to build and scale a vibrant innovation ecosystem, in her former role as the founding CEO of IIT Madras Research Park, the first university research park in the country.</p> <p>She has extensive industry experience and has worked in multiple industry domains having worked as Director, Asia Pacific Consulting – Gartner Inc., CTO in BConnectB.com; Head, Knowledge Management Research – Aptech and Group Consultant – NIIT.</p>
Terms and conditions of appointment	Appointed as an Additional Director in the category of Non-Executive and Independent Director not liable to retire by rotation for a first term of 3 (Three)consecutive years with effect from 13th March 2025 subject to approval of the Members of the Company.

Number of shares held in the Equity share capital of the Company	NIL
Relationship with other Directors	NIL
Directorship in other Companies	NIL
Committee and Executive positions held in other Companies.	Uno Minda Limited – Independent Director and is a member of Audit Committee.
Information as required pursuant to BSE Circular ref no.LIST/COMP/14/2018-19 and NSE Circular No.NSE/CML/2018/24 dated June 20, 2018.	She is not debarred from holding office of Director by virtue of any SEBI Order or any other such authority.