



# UCAL FUEL SYSTEMS LIMITED

23.12.2022

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 : UCALFUEL	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 Extraordinary General Meeting of Members**

This is in continuation to our letter dated December 22, 2022 and pursuant to Regulation 30 of the SEBI Listing Regulations, we wish to inform you that the Extraordinary General Meeting ('EGM') of the Company will be held on Friday, the 27th January, 2023 at 11.00 a.m. through Video Conferencing / Other Audio-Visual Means. We are submitting herewith Notice of 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 23rd January 2023 at 09.:00 A.M. and will end on Thursday, the 26th January 2023 at 05:00 P.M. The copy of the said EGM Notice is also uploaded on the website of the Company i.e. [www.ucalfuel.com](http://www.ucalfuel.com).

Thanking you

Yours faithfully

For **UCAL FUEL SYSTEMS LIMITED**

S.Narayan

Company Secretary

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Chennai - 600 002 TamilNadu India.  
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CIN: L31900TN1985PLC012343





UCAL FUEL SYSTEMS LIMITED  
CIN:L31900TN1985PLC012343  
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AMBATTUR INDUSTRIAL ESTATE, CHENNAI 600058  
TEL.NO.044-66544719  
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## NOTICE TO MEMBERS

NOTICE IS HEREBY GIVEN THAT THE FIRST EXTRA-ORDINARY GENERAL MEETING [01/22-23] OF THE SHAREHOLDERS OF UCAL FUEL SYSTEMS LIMITED FOR THE FINANCIAL YEAR 2022-2023 WILL BE HELD ON FRIDAY, THE 27<sup>TH</sup> DAY OF JANUARY 2023 AT 11.00 A.M. THROUGH VIDEO CONFERENCING AND OTHER AUDIO-VISUAL MEANS TO TRANSACT THE FOLLOWING BUSINESS:

### SPECIAL BUSINESS:

**ITEM NO. 1: TO APPROVE CHANGE IN DESIGNATION OF MR.ABHAYA SHANKAR [DIN: 00008378] FROM NON-EXECUTIVE DIRECTOR TO WHOLE TIME DIRECTOR AND PAYMENT OF REMUNERATION TO HIM**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) and enactment(s) thereof for the time being in force), and on recommendation of the Nomination & Remuneration Committee (“Committee”) and the Board of the Directors of the company, consent of the members of the Company be and is hereby accorded for the change in designation of Mr.Abhaya Shankar [DIN: 00008378] from Non-Executive Director to Whole Time Director of the Company by virtue of holding his position as Chief Executive Officer (CEO) for a tenure of one (1) year with effect from 7th November 2022 on the terms and conditions including the remuneration as set out below and as recommended by Nomination and Remuneration Committee (“Committee”) and approved by the Board, with liberty to the Board of Directors (including Committee) to alter and vary the terms and conditions of the said remuneration in such manner as deemed fit necessary:-

1. Basic Salary:- Rs. 3,39,300/- (Rupees Three lakhs thirty nine thousand three hundred only) per month
2. Contribution to Provident Fund:- 12% of Basic Salary
3. He shall be entitled to reimbursement of Driver’s salary and Fuel on production of evidences for payment subject to maximum of Rs.20,000 (Rupees Twenty thousand only) Per month or Rs.2,40,000/- (Rupees Two lakhs forty thousand only) Per annum.
4. Shall not be entitled to any sitting fees for attending meetings of the Board or Committees thereof.

**“RESOLVED FURTHER THAT** the remuneration payable to Mr. Abhaya Shankar [DIN: 00008378], Whole-time Director, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 and Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time.”

**“RESOLVED FURTHER THAT** where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, the aforesaid remuneration payable to Mr. Abhaya Shankar, [DIN: 00008378], Whole-time Director be continued to be paid as minimum remuneration in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 with liberty to the Board / Committee to decide the breakup of the remuneration from time to time in consultation with the Whole-time Director.”

**“RESOLVED FURTHER THAT** Mr.Abhaya Shankar, [DIN: 00008378], Whole-time Director, be entrusted with such powers and perform such duties as may from time to time be delegated / entrusted to him subject to the supervision and control of the Board.”

**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to vary or increase the remuneration, perquisites, and allowances etc. within such prescribed limits in terms of Schedule V of the Companies Act, 2013, as amended from time to time.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, it may consider necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto and in order to give effect to the foregoing Resolution, or as may be otherwise considered fit by it in the best interest of the Company.”

**“RESOLVED FURTHER THAT** the any of the Directors or Company Secretary of the Company be and are hereby severally authorized to file necessary forms, returns and documents with the Registrar of Companies, Chennai and to do all such acts, deeds and things as may be necessary to give effect to the above resolution.”

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

Place: Chennai  
Date: 22.12.2022

**S Narayan**  
Company Secretary

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**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 (“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 and May 05, 2022 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.ucalfuel.com](http://www.ucalfuel.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](http://www.evoting.nsdl.com).
7. In pursuance of Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings, details in respect of the Director seeking appointment form part of this Notice.

8. 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.
9. 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@ucal.com](mailto:investor@ucal.com)
10. 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.
11. The company has appointed Mr.P.Muthukumaran (C.P.No.20333) Partner of M/s.P Muthukumaran and Associates, Practicing Company Secretaries, have been appointed as Scrutinizer to scrutinize the E voting process (including electronic voting at EGM) in fair and transparent manner. The Scrutinizers will submit their 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

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

The remote e-voting period begins on Monday ,the 23<sup>rd</sup> January 2023 at 09:00 A.M. and ends on Thursday, the 26<sup>th</sup> January 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. Friday, the 20<sup>th</sup> January 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 20<sup>th</sup> January 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 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>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https:// www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” 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 <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</li> <li>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>  App Store     Google Play         </div> <div style="display: flex; justify-content: center; gap: 20px;">   </div>

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>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 &amp; 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.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>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 companyname 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 &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and ForgetPassword 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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> 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 123065 then user id is 123065001***

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](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto: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](mailto:info@pmkadvisors.com) with a copy marked to [evoting@nsdl.co.in](mailto: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](http://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](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms.Sarita M, Assistant Manager at [evoting@nsdl.co.in](mailto: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](mailto: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](mailto:investor@ucal.com) from January 20, 2023 (9:00 hrs IST) to January 22, 2023 (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 FUEL SYSTEMS LIMITED**  
Sd/-

Place: Chennai  
Date: 22.12.2022

**S Narayan**  
Company Secretary

## EXPLANATORY STATEMENT

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

### ITEM NO.1:

The Board of Directors at their meeting held on 25<sup>th</sup> July, 2022, on the basis of recommendation of Nomination and Remuneration Committee and pursuant to the provisions of Section 161 of the Companies Act, 2013 and the applicable rules/regulations under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, appointed Mr. Abhaya Shankar (DIN 00008378) as an Additional Non-Executive Director with effect from 25<sup>th</sup> July, 2022 in the capacity of Non- Executive Non- Independent Director liable to retire by rotation and was subsequently approved by the Shareholders in the 36<sup>th</sup> Annual General Meeting of the Company held on 29<sup>th</sup> August, 2022.

During the month of November 2022, Mr.Syed Abdul Hadi, Chief Executive Officer has resigned from his position of Chief Executive Officer on account of personal reasons and as the CEO position became vacant, the Nomination and Remuneration Committee and the Board felt necessary to immediately fill the CEO position to have continued leadership and to drive the business of the company without any interruptions and decided to identify the right candidate with leadership capabilities at senior level across the Board.

The Nomination and Remuneration Committee at its meeting held on 7<sup>th</sup> November 2022 after detailed perusal of the profile of Mr.Abhaya Shankar, [DIN: 00008378], Non-Executive Director and after carrying out due evaluation in terms of experience, knowledge and expertise thought to be the best fit for the CEO position and recommended to the Board the appointment of Mr.Abhaya Shankar for the position of CEO in the Company.

The Board having felt imperative that the Company's product portfolio and business requires to be strengthened and strategies has to be worked out to bring out innovations and new ideas to leverage the industry expertise and inherent R&D capabilities to keep pace with the evolving technological advancements through cutting edge and cost effective products and solutions decided that Mr.Abhaya Shankar,[DIN: 00008378], who has worked with multinational companies who are suppliers to various top automobile manufacturers having presence in both domestic and International markets is best suited to take the additional role of CEO of the Company and approved the appointment of Mr.Abhaya Shankar, [DIN: 00008378], Non-Executive Director as the CEO of the Company with effect from 7<sup>th</sup> November 2022 and consequent change in his designation from Non-Executive Director to Whole Time Director for a term of 1 year with effect from 07<sup>th</sup> November 2022.

Mr.Abhaya Shankar, [DIN: 00008378], Whole Time Director and CEO has extensive experience and knowledge in the Marketing domain where the Company can also reap the benefit from his marketing skills besides his leadership skills. Further he will be driving the Management on strategic matters towards business development and further assist the Company in building up the customer base and market penetration by taking the additional role as CEO.

The Board of Directors further taking into consideration the benefits, the Company would derive out of his role as Whole Time Director and CEO and commensurating with his abilities, skills and expertise Company would enrich, after taking into account the recommendation of the Nomination and Remuneration Committee approved the payment

of following remuneration to Mr.Abhaya Shankar [DIN: 00008378] as Whole Time Director and CEO within the limits prescribed under the Companies Act, 2013 read with Schedule V of Companies Act, 2013.

1. Basic Salary:- Rs. 3,39,300/- per month
2. Contribution to Provident Fund:- 12% of Basic Salary
3. He shall be entitled to reimbursement of Driver's salary and Fuel on production of evidences for payment subject to maximum of Rs.20,000 Per month or Rs.2,40,000/- Per annum.

A brief profile of Mr.Abhaya Shankar, [DIN: 00008378] is provided in **Annexure-A** to this notice pursuant to the provisions of (i) Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

In terms of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and Regulation 17(1)(C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, consent of the Members is required for change in designation and for payment of remuneration to Mr.Abhaya Shankar, [DIN: 00008378] as Whole Time Director and CEO.

Mr. Abhaya Shankar, [DIN: 00008378] is interested in the resolution set out at Item No. 1 of the Notice. None of the other Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Special Resolution set out at Item no.1 of the notice for approval by the members.

**Details as required under Schedule V of the Companies Act, 2013 and under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 :-**

I. General information:

The Company is into the business of manufacture of automotive equipments/parts and pumps, emission control parts and various components for both ferrous and non-ferrous material and offers comprehensive Fuel Management Systems for Automotive Sector. The financial performance of the Company for the year ended March 31, 2022 is given below:

<b>Particulars for 2021-22</b>	<b>(₹in Lakhs)</b>
Sales & Operating Revenue	54,393.51
Profit Before Tax	845.12
Provision for Tax (Net tax expenses)	51.62
Profit After Tax	793.50

II. Information about the Director seeking appointment at this General Meeting in compliance with regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting (SS-2) is given in Annexure-A to this Notice calling the Annual General Meeting of the Company.

III. Other Information:

In view of the resolution being an enabling resolution for payment of remuneration in the event of any inadequacy of profits and taking into consideration the present financial position, the disclosure on the following does not arise:

- a. Reasons for loss or inadequacy of profits
- b. Steps taken or proposed to be taken for improvement
- c. Expected increase in productivity and profit in measurable terms

IV. Other Disclosures:

The Company has not made any default in repayment of its debt or interest payable thereon during the preceding financial year 2021-22.

The terms of appointment of Mr. Abhaya Shankar, as required under Section 190 of the Companies Act, 2013, is available for inspection of the members at the registered office of the Company in accordance with the Articles of Association of the Company.

Mr. Abhaya Shankar, [DIN: 00008378] is interested in the resolution as it relates to his own appointment. None of the other Directors and Key Managerial Personnel (KMP) of the Company and their relatives are concerned or interested, financial or otherwise in this resolution, except to the extent of their shareholding, if any, in the Company.

A brief profile and other information as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and secretarial Standard-2 issued by ICSI is provided as Annexure to this Notice.

The Board recommends the resolution set out at Item No.1 of the Notice for approval by the Members by way of Special Resolution.

**ANNEXURE A**

**INFORMATION ABOUT DIRECTOR(S) IN COMPLIANCE WITH REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETING (SS-2) IS GIVEN BELOW:**

Name of Director & DIN	Mr. Abhaya Shankar DIN : 00008378
Date of Birth	26-03-1956
Date of First Appointment	25-07-2022 as Non-Executive Director
Brief resume, Qualification and Experience	B.Tech. Mechanical from IIT Kanpur and MBA from IIM Kolkata. Mr. Abhaya Shankar has 40 years of experience as Management Professional and out of which he served as head of organisation for 22 years. He is a Management consultant for Strategy, Sales & Marketing acceleration, Organizational Health & People related initiatives. A Coach and mentor for top executive leadership and promoters for leadership skills and strategic thinking. He has a highly successful track record in diverse industries & products, in India and internationally and has led companies for fast track growth & profitability, business transformations & turnarounds, coached and mentored CEO's and top management personnel.
Nature of Expertise in specific functional areas	His areas of expertise includes handling disinvestments, Mergers & Acquisitions, set up Joint Ventures, set up green field plants, undertaken Branding initiatives and several projects such as implementing ERP, and putting up an IT/Engineering services organization. Certified Marshall Goldsmith Leadership Coach.
Remuneration proposed to be paid	As detailed in the Resolution
Comparative remuneration profile with respect to the industry	Nil
Pecuniary Relationship and Disclosure of relationships between Directors inter-se	Apart from receiving remuneration, he has no other pecuniary relationship. Mr.Abhaya Shankar is not related to any other Director of the Company.
Key terms and conditions of appointment	Available in the website <a href="http://www.ucalfuel.com">www.ucalfuel.com</a>
Number of board meetings attended during FY 2022-23	Attended two meetings as Non-Executive Director

Shareholding including shareholding as a beneficial owner	Nil
Details of Directorship held in other Listed companies	Sri Havisha Hospitality and Infrastructure Limited (Independent Director)
Details of Listed entities from which the appointee has resigned in the past three years	Nil
Details of membership / chairmanship of other Board committees	Sri Havisha Hospitality and Infrastructure Limited Audit Committee - Chairperson Nomination and Remuneration Committee - Member Stakeholder Relationship Committee - Member