



UCAL FUEL SYSTEMS LIMITED

29.08.2022

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 : UCALFUEL	BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Stock Code: 500464
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Dear Sir,

Sub: ALTERATION OF MOA AND AOA – 36TH AGM

Further to our intimation dated 25th July, 2022 and pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Shareholders at their 36th Annual General Meeting held on 29th August 2022 has :-

1. Approved the alteration of Memorandum of Association (“MOA”) of the Company to align with the Companies Act, 2013.
2. Approved the alteration of Object Clause of the Memorandum of Association (“MOA”) of the Company with the addition of two new object clauses Clause (III)(A) 7 and (III) (A) 8.
3. Approved the adoption of new set of Articles of Association (“AOA”) of the Company containing regulations in conformity with the Companies Act, 2013.

Further, the brief details of alteration in MOA and the New AOA as required under Regulation 30 read with Part A of the Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are annexed herewith marked as **Annexure – A**.

Kindly take the above intimation on record.

Thanking you

Yours faithfully

For UCAL FUEL SYSTEMS LIMITED

S.NARAYAN
COMPANY SECRETARY



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ANNEXURE A

Summary of amendments in the MOA of the Company

- I) Alteration of Memorandum of Association ("MOA") of the Company to align with the Companies Act, 2013 as follows: -**

S.No.	Changes
1.	The existing Clause III(A), "The main Objects to be pursued by the Company on its incorporation are" be substituted by the new sub-heading " Clause III (A) - The Objects to be pursued by the Company on its incorporation are ";
2.	Substitute in Clause III(B) with the new sub-heading " Clause III(B) - Matters which are necessary for furtherance of the Objects specified in Clause III (A) "
3.	Delete the entire other objects under Clause III(C) and merge with Clause III (B) ;
4.	The existing liability clause IV be substituted in line of new clause provided as per Companies Act, 2013 " Clause IV. The Liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them. "
* 5.	The existing clause V be substituted in line of new clause provided as per Companies Act, 2013 Clause V. The Authorised share capital of the Company is Rs.75,00,00,000 (Rupees Seventy Five Crore Only) divided into 7,50,00,000 (Seven Crore and Fifty Lakhs only) Equity Shares of Rs.10/- (Rupees Ten) each with power to increase or reduce its capital and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, qualified or special rights, and privileges as may be determined in accordance with the provisions of the Companies Act, 2013.

* There is no change in the Authorised Share Capital of the Company.



II) Summary of New set of ("AOA") of the Company: -

	Changes
Objective	<ul style="list-style-type: none"> The Companies Act, 2013 ("the Act") has been amended frequently by way of notifications and amendment acts including Companies (Amendment) Act, 2020. Similarly, securities laws including Securities and Exchange Board of India Act, 1992 and Rules and Regulations ("Securities Laws") framed thereunder have been changed by way of numerous circulars and notifications issued by SEBI or Central Government in this behalf.
	<ul style="list-style-type: none"> In view of frequent changes, it was thought fit by the Board of Directors of the Company that the existing AOA of the Company should be amended/modified to bring it in line with the Companies Act, 2013 and to align the same with the prevailing provisions of the Act and rules made thereunder and the Securities Laws referred hereinabove. Since the changes required for aligning the existing AOA with the Companies Act 2013 and the rules made thereunder and Securities laws were numerous, it was considered expedient to adopt a new AOA in substitution of the existing AOA. During this exercise of realignment of existing AOA with the Companies Act, 2013 the insertion of certain new clauses, chronological serial numbers of the clauses of the AOA have also been changed and were required to be renumbered.
Salient Changes in the New AOA	<ul style="list-style-type: none"> The New AOA has been restructured and aligned with the provisions of the Companies Act, 2013 and the Secretarial Standards issued by the Institute of Company Secretaries of India and other applicable laws; References to the sections, sub-sections, clauses etc. of the erstwhile Companies Act, 1956 are substituted with the new provisions of the Companies Act 2013. The new AOA to be substituted in place of the existing AOA is based on "Table-F" of the Companies Act, 2013 which sets out the model AOA for a company limited by shares replacing the "Table - A" of the erstwhile Companies Act, 1956. Provisions of the Companies Act, 2013 which permit the Company to do certain acts when authorised by AOA, or, which require the Company to do acts in a prescribed manner unless the AOA otherwise provides, have been specifically included. Detailed provisions relating to dematerialization of securities are also incorporated in the new AOA as compared to the existing AOA.



III) Alteration of Object Clause of the Memorandum of Association ("MOA") of the Company with the addition of two new object clauses Clause (III)(A) 7 and (III) (A) 8.

S.No.	Changes
1.	<p>As the Company is envisaging plans for exploring new business opportunities in the field of Aerospace viz., Drones and Unmanned Aerial Systems and Metal Injection Moulding technology, the current MOA does not have the enabling clause to carry on the above business in its Main Objects. Therefore, the shareholder's approval has been obtained for the insertion of following two new object clauses in the MOA to carry on the above business subject to approval of the shareholders.</p> <p>The Clause III (A) [The Objects] of the Memorandum of Association of Company has been amended with the addition of two new object clauses Clause (III)(A) 7 and (III) (A) 8 respectively after the existing object clause (III) (A) 6 as follows:</p> <p><i>(III)(A) 7. "To carry on in India and/or elsewhere; either on its own or in collaboration or association with any third party, the business of conceptualizing, designing, developing, engineering services, manufacturing, assembling, testing, overhauling, importing, exporting, reconditioning, renovating, inventing, repairing, maintaining, operating for hire, trading, indigenizing or otherwise dealing in aircraft and spacecraft of all descriptions including but not limited to aeroplanes, airships, drones, hovercrafts, seaplanes, helicopters, space launchers, satellites, unmanned aerial vehicle, unmanned ground vehicle, unmanned underwater vehicle, other flying machines of all kinds and description, the accessories, parts and components thereof including but not limited to the structure, propulsion systems, electronic systems, instrumentation, mechanical systems, hydraulic systems, electromechanical systems, ground equipment, systems for communication, guidance and navigation, environmental control systems and supporting equipment including but not limited to machines, instruments, apparatus, stores, spares, parts, aides, appliances, kits, tools and accessories capable of being used for or in connection with aerial transit, conveyance, surveillance, measurement or communication, whether required for civil, commercial, defence, paramilitary, armed forces, government of India and abroad purposes and requirements or otherwise.</i></p> <p><i>(III)(A)8. To manufacture, supply, deal, undertake, design and fabricate Metal injection Molded (MIM) parts of various industries in India and elsewhere and to sell and import Metal Injection Molded (MIM) parts and materials.</i></p>

