

NOTICE

Notice is hereby given that the 31st Annual General Meeting ("AGM") of the shareholders of UCAL FUEL SYSTEMS LIMITED ("company"), Corporate Identification Number - L31900TN1985PLC012343 will be held on Thursday, September 28, 2017 at 9.30 a.m at Tag Centre, 69, T.T.K.Road, Alwarpet, Chennai 600 018 to transact the following business:-

ORDINARY BUSINESS :

- Item No 1: To adopt the Audited Financial Statements of the company for the financial year ended 31st March, 2017 together with the Board's Report and report of the Auditors thereon

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

"Resolved that the Audited Financial Statements of the company for the financial year ended 31st March, 2017 together with the Board's Report and the report of the Auditors thereon including the Audited Consolidated Financial Statements of the company for the year ended on that date together with the Report of the Auditors thereon, as circulated to the shareholders and presented to the meeting, be and are hereby approved and adopted"

- Item No 2 : Declaration of dividend

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

"Resolved that a dividend of ₹ 5.00 per equity share of ₹ 10 each fully paid up on 2,21,13,625 equity shares be and is hereby declared out of the profits of the company for the year ended 31st March 2017 absorbing a sum of ₹13,14,12,735/- (including dividend distribution tax and cess thereon) and that the dividend be paid to those shareholders whose names appear in the register of members as on 21st September 2017 and be paid out of the profits of the company for the financial year 2016-17

- Item No 3 : To appoint a director in place of Mr.Ram Ramamurthy who retires by rotation and being eligible offers himself for re-appointment

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

"Resolved that Mr.Ram Ramamurthy (DIN:06955444) who retires by rotation and being eligible for re-appointment be and is hereby re-appointed as Director of the company."

- Item No 4 : To appoint Statutory Auditors

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

"RESOLVED THAT pursuant to Section 139, 142 and other applicable provisions, if any of the Companies Act, 2013 ("Act") and the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or enactment(s) thereof for the time being in force and pursuant to the recommendations of the Audit Committee and of the Board of Directors of the company, M/s. R.Subramanian & Company LLP, Chennai, (Firm Registration Number:004137S/S200041), who have confirmed their eligibility to be appointed as Statutory Auditors of the company in terms of Section 141 of the Act and Rules made thereunder be and are hereby appointed as Statutory Auditors of the company (in place of G Balu Associates LLP, Chartered Accountants, Chennai whose term of appointment ends at the conclusion of the ensuing Annual General Meeting) to hold such office for a term of consecutive five years from the conclusion of this ensuing 31st Annual General Meeting till the conclusion of the 36th Annual General Meeting (subject to ratification of the appointment by the shareholders at every Annual General Meeting) on such terms and conditions and remuneration as may be determined by the Board of Directors of the company on the recommendation of the Audit Committee in addition to reimbursement of travelling and other out of-pocket expenses actually incurred by them in connection with the audit."

SPECIAL BUSINESS:

- Item No 5: To ratify the remuneration to be paid to Cost Auditor

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

"RESOLVED THAT the company do hereby confirm and ratify in terms of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment thereof, for the time being in force, the remuneration approved by the Board of

Directors on the recommendation of the Audit Committee payable to Mr. V. Kalyanaraman, Cost Accountant (Sole Proprietor Number 100006) for conducting the audit of the cost records of the company for the financial year 2017-18, at ₹5,00,000 per annum (Rupees five lakh only per annum) excluding applicable taxes and out of pocket expenses, if any, actually incurred for purpose of such audit."

RESOLVED FURTHER THAT Ms. Rekha Raghunathan, Director and Company Secretary be and is hereby authorised to do all such acts and deeds as may be necessary to give effect to the above resolution."

By Order of the Board
For UCAL FUEL SYSTEMS LIMITED

Place: Chennai
Date : 31st August, 2017

REKHA RAGHUNATHAN
DIRECTOR AND COMPANY SECRETARY

NOTES

1. A shareholder entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a shareholder of the company.
2. The instrument appointing the proxy, in order to be effective, must be deposited at the company's registered office, duly completed and signed, not less than FORTY-EIGHT HOURS before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.
3. A person can act as proxy on behalf of shareholders not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the company. In case a proxy is proposed to be appointed by a shareholder holding more than 10% of the total share capital of the company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
4. The explanatory statement pursuant to Section 102 of the Companies Act, 2013, in respect of Item No.5 which sets out the details with respect to the special business to be transacted at the meeting is annexed hereto. An explanatory statement has also been given for Item No.4 relating to the appointment of Statutory Auditors.
5. Pursuant to Provisions of Section 91 of the Companies Act, 2013, the register of members and share transfer books of the company will remain closed from Friday, 22nd September, 2017, to Thursday, 28th September, 2017 (both days inclusive) for the payment of dividend on equity shares.
6. Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 as amended, the company is providing facility for voting by electronic means and the business set out in this notice shall be transacted through remote e-voting. The shareholders can cast their votes by way of remote e-voting in proportion to their share of the paid up equity share capital of the company as on the cut-off date 21st September, 2017. The company also offers the facility of voting through polling at the Annual General Meeting. The shareholders can vote under any one of the options mentioned above.
7. As per the provisions of section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014 shareholders holding shares in physical form may file nomination form in the prescribed SH-13 with the company's Registrar and Transfer Agent. In respect of shares held in demat form, the nomination form may be filed with the respective Depository Participant (DP).
8. Shareholders are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the company for admission to the meeting hall. Shareholders who hold shares in dematerialised form are requested to bring their Client ID and DP ID numbers for identification. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
9. Corporate shareholders intending to send their authorised representatives to attend the AGM are requested to send to the company a certified copy of the board resolution authorising their representative to attend and vote on their behalf at the AGM.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Shareholders holding shares in electronic form are, therefore requested to submit their PAN to their Depository Participant with whom they are maintaining their dematerialised accounts. Shareholders holding shares in physical form can submit their PAN details to the company's Registrar and Transfer Agent (RTA) M/s. Integrated Registry Management Services Private Limited. (Integrated).

11. Shareholders holding shares in electronic form are requested to intimate immediately any change in their address to their Depository Participant with whom they are maintaining their demat accounts. Shareholders holding shares in physical form are requested to advise any change in their address immediately to Integrated.
12. Shareholders holding shares in physical form are requested to consider converting their holding to dematerialised form to eliminate all risks associated with physical shares and for ease in portfolio management. Shareholders can contact the company or Integrated for assistance in this regard.
13. Shareholders who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Integrated for consolidation into a single folio.
14. Details pertaining to Director seeking re-appointment required as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in the Explanatory Statement to this notice.
15. Pursuant to the provisions of Section 205A of the Companies Act, 1956 and Section 125 of Companies Act, 2013, the company has transferred the unpaid or unclaimed dividends for the financial years upto 2007-08 from time to time on due dates, to the Investor Education and Protection Fund (the IEPF) established by the Central Government. The company had not declared any dividend for the financial year 2008-09. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012 the company has uploaded the details of unpaid and unclaimed amounts lying with the company as on 28th September, 2016 (date of last Annual General Meeting) on the website of the Ministry of Corporate Affairs. Shareholders who have not encashed their dividend warrants pertaining to the financial years 2009-10, 2010-11, 2011-12, 2012-13, 2013-14, 2014-15 and 2015-16 are advised to write to the company/ Integrated immediately claiming the dividends declared by the company.
16. Shareholders desirous of getting any information about the accounts and/or operations of the company are requested to write to the company at least seven days before the date of the Annual General Meeting to enable the company to keep the information ready at the meeting.
17. Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Sections 20, 101 and 136 of the Companies Act, 2013, electronic copy of Annual Report and this Notice inter-alia indicating the process and manner of remote e-voting along with Attendance Slip and proxy form are being sent by e-mail to those shareholders whose e-mail addresses have been made available to the company / Depository Participants / RTA and by permitted mode to the Shareholders, who have not registered their email id with the company / Depository Participants / RTA. The Shareholders are requested to note that they shall be entitled to receive free of cost the physical copy(ies) sent by email upon receipt of requisition from them anytime as a shareholder of the company.
18. Shareholders holding shares in electronic mode are requested to keep their email addresses updated with the Depository Participants. Shareholders holding shares in physical mode are also requested to update their email addresses by writing to Integrated Registry Management Services Private Limited, at 2nd Floor, Kences Towers, No. 1 Ramakrishna Street, off. North Usman Road, T. Nagar, Chennai 600 017 quoting their folio number(s).
19. All documents referred to in the Notice and the explanatory statement are available for inspection at the Registered Office of the company during normal business hours on all days except on Sundays and Public holidays up to and including the date of the Annual General Meeting.
20. Shareholders may note that the Notice to the 31st Annual General Meeting of the company and the Annual Report for 2016-17 will also be made available in the company's website www.ucalfuel.com.
21. The company has a separate email id: investor@ucalfuel.co.in to enable shareholders to register their complaints / queries if any.

22. VOTING PROCESS AND INSTRUCTIONS

REMOTE E-VOTING (VOTING THROUGH ELECTRONIC MEANS):-

In compliance with the provisions of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the company is pleased to provide shareholders the facility to exercise their right to vote at the Annual General Meeting by electronic means and the business may be transacted through remote e-voting Services provided by National Securities Depository Limited (NSDL):

The remote e-voting period shall commence from 25th September, 2017 at 9.00 a.m. and shall close on 27th September, 2017 at 5 p.m. During this period of remote e-voting, the shareholders of the company, holding shares either in

physical form or in dematerialised form may cast their vote electronically. The remote e-voting module will be disabled for voting thereafter and the shareholders will not be able to cast their vote electronically beyond the date and time mentioned above that is 27th September, 2017 at 5 p.m.

- I. The instructions for remote e-voting are as under:
- A. In case a shareholder receives an email from NSDL [for shareholders whose email IDs are registered with the company/ Depository Participant(s)]:
- (i) Open email and open PDF file viz; "UCALFUEL e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following
URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-Voting: Active Voting Cycles.
 - (vii) Select "EVEN" of UCAL FUEL SYSTEMS LIMITED.
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to ufsl.scrutiny@gmail.com with a copy marked to evoting@nsdl.co.in.
- B. In case a shareholder receives physical copy of the Notice of AGM [for shareholders whose email IDs are not registered with the company/ Depository Participant(s) or are requesting physical copy], the following instructions may be noted:
- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :
- | EVEN (Remote E-Voting Event Number) | USER ID | PASSWORD/PIN |
|-------------------------------------|---------|--------------|
| | | |
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- II. 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 downloads section of www.evoting.nsdl.com
- III. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/ PIN for casting your vote.
- IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- V. The remote e-voting period commences on 25th September, 2017 (9.00 a.m.) and ends on 27th September, 2017 (5.00 p.m.). During this period shareholders of the company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st September, 2017, may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VI. The voting rights of shareholders shall be in proportion to their share of the paid up equity share capital of the company as on the cut-off date 21st September, 2017.
- VII. Mr. P. Sriram, Practising Company Secretary (Membership No. 4862) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

VIII. The Scrutinizer shall immediately after the conclusion of the voting at the General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of atleast two(2) witnesses not in the employment of the company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman and Managing Director of the company within the prescribed period.

IX. The voting results of the AGM will be declared and communicated to the stock exchanges and will be displayed on the company's website as well as on the website of NSDL within the prescribed time limit.

By Order of the Board
For UCAL FUEL SYSTEMS LIMITED

Place: Chennai
Date : 31st August, 2017

REKHA RAGHUNATHAN
DIRECTOR AND COMPANY SECRETARY

Explanatory Statement **(Pursuant to Section 102 (1) of the Companies Act, 2013)**

The following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 4 and 5 of the accompanying Notice:

Item No 4

The company had at the previous Annual General Meeting appointed M/s. G Balu Associates LLP, as statutory auditors of the company for the financial year 2015-16. They will retire at the conclusion of the ensuing Annual General Meeting. They have been the Statutory auditors of the company for a transitional period of 3 years and will not be eligible for re-appointment at the ensuing Annual general meeting in line with the provisions of The Companies Act, 2013, for retirement of Auditors.

The Board of Directors on the recommendation of the audit committee had approved the appointment of M/s R.Subramanian & Company LLP, Chartered Accountants, Chennai (Registration Number: 004137S/S200041) as statutory auditors of the company for a period of 5 consecutive years commencing from the conclusion of the ensuing 31st Annual General Meeting till the conclusion of the 36th Annual General meeting subject to ratification of their appointment by the shareholders at the Annual General Meeting every year.

The company has received a letter from the auditors to the effect that their appointment if made will be in accordance with the provisions of the Companies Act, 2013 and that they do not suffer from any disqualification under Section 141 of the Companies Act, 2013 and the rules made thereunder. Accordingly the Board of Directors place before the shareholders for their approval the resolution for appointment of M/s R.Subramanian & Company LLP, Chartered Accountants as statutory auditors of the company. The Board recommends the resolution for the approval of the shareholders.

None of the Directors, key managerial personnel or their relatives are concerned or interested financial or otherwise in the resolution set out in Item No. 4 of the Notice.

Item No 5

The Board, on the recommendation of the audit committee, had approved the appointment of Mr. V. Kalyanaraman, Cost Accountant (Sole Proprietor Number: 100006) as the cost auditor to conduct the audit of the cost records of the company for the financial year 2017-18 at a remuneration of ₹5,00,000 per annum (Rupees five lakh only per annum) excluding applicable taxes and out of pocket expenses, if any.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the cost auditor has to be ratified by the shareholders of the company. The Board recommends the resolution set forth in Item No. 5 for ratification by the shareholders.

None of the Directors, key managerial personnel or their relatives are concerned or interested financial or otherwise in the resolution set out in Item No. 5 of the Notice.

By Order of the Board
For UCAL FUEL SYSTEMS LIMITED

Place: Chennai
Date : 31st August, 2017

REKHA RAGHUNATHAN
DIRECTOR AND COMPANY SECRETARY

Disclosure as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of Directors seeking appointment /re-appointment at the 31st Annual General Meeting of the company

Mr. Ram Ramamurthy (DIN: 06955444)

Born on 22nd May, 1948, Mr Ram Ramamurthy, son of Mr. V. Vaidyanathan, is a B.E Mechanical Engineering graduate and an MBA from the University of Texas at Arlington, Texas. He has worked in the consumer financial services sector for 25 years, in the manufacturing sector for 10 years and in the IT sector for 8 years. His functional experience includes design of manufacturing tools, manufacturing planning, consumer credit risk management, statistical modelling, business systems development, data driven marketing, online real-time personalized marketing technology and online real-time campaign management. He started his career as a design engineer in Lucas TVS and has worked for companies like Siemens AG Berlin, Germany and Associates First Capital. He shifted to India after working with Citi group and its associates for ten years in various capacities.

He has been Whole-time Director of UCAL Fuel Systems Limited since September 2014 and was appointed Chief Financial Officer of the company with effect from 12th November, 2015.

He does not hold any shares in the company. He is not related to any other director of the company. Details of his other directorships and membership / chairmanship of committees are given below:

Name of the Company	Position Held	Committee membership/chairmanship
UCAL-JAP Systems Limited	Director	-

By Order of the Board
For UCAL FUEL SYSTEMS LIMITED

Place: Chennai
Date : 31st August, 2017

REKHA RAGHUNATHAN
DIRECTOR AND COMPANY SECRETARY

FORM NO. MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

31st Annual General Meeting - September 28, 2017

UCAL FUEL SYSTEMS LIMITED

CIN: L31900TN1985PLC012343

Registered Office : "RAHEJA TOWERS", Delta Wing, Unit - 705, 177, Anna Salai, Chennai - 600 002.
Tel : 044 - 42208111, Fax : 044 - 28605020, E-mail : investor@ucalfuel.co.in, website : www.ucalfuel.com

Name of the shareholder(s) :

Registered address :

E-mail ID :

Folio No./Client ID :

DPID :

I/We, being the shareholder(s) holding Shares of the above named company, hereby appoint

1. Name: Address:

E-mail ID: Signature

Or failing him,

2. Name: Address:

E-mail ID: Signature

Or failing him,

3. Name: Address:

E-mail ID: Signature

[PTO.]

as my/our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 31st Annual General Meeting of the company to be held on Thursday, 28th day of September, 2017 at 9.30 a.m. at Tag Centre, 69, T.T.K.Road, Alwarpet, Chennai 600 018 and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.	Description of Resolution	Special / Ordinary	Optional	
			For	Against
1	To approve and adopt the audited financial statements of the Company along with the directors and auditors report for the year ended 31 st March, 2017.	Ordinary		
2	To approve the dividend for the year ended 31 st March, 2017.	Ordinary		
3	To approve the re-appointment of Mr. Ram Ramamurthy as Director who retires by rotation and being eligible offers himself for re-appointment.	Ordinary		
4	To approve the appointment of Statutory Auditors.	Ordinary		
	Special Business:			
5	To ratify the remuneration to be paid to Cost Auditor.	Ordinary		

Signed this day of2017.

Signature of the shareholder

Affix ₹ 1
Revenue
Stamp

Signature of Proxyholder(s)

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. It is optional to put a "X" in the appropriate column against the Resolutions indicated in the box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
3. Please complete all details of shareholder(s) in the above box before submission.

**UCAL FUEL SYSTEMS LIMITED**

CIN: L31900TN1985PLC012343

Registered Office: "Raheja Towers", Delta Wing – Unit 705

177, Anna Salai, Chennai – 600 002, India

Tel: (91-44) 42208111 Fax: (91-44) 2860 5020

E-mail: investor@ucalfuel.co.in, Website: www.ucalfuel.com

ATTENDANCE SLIP**31st ANNUAL GENERAL MEETING**

I / We hereby record my / our presence at the 31st Annual General Meeting of the Company at Tag Centre, No.69, T.T.K Road, Alwarpet, Chennai - 600 018, on Thursday, 28th September, 2017 at 9.30 A.M.

Member's Folio/
DP ID-Client ID No.

Member's / Proxy's Name
in Block Letters

Member's / Proxy's
Signature

VOTING THROUGH ELECTRONIC MEANS

EVEN (E Voting Event Number)	USER ID	PASSWORD/PIN

Note:

1. Please fill in the Folio No./DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
2. Only Member(s) or their proxies with this attendance slip will be allowed entry to the Meeting. Duplicate slips will not be issued at the entrance.
3. Route map to AGM venue is provided on the reverse side of this Attendance Slip.

