

NOTICE TO THE SHAREHOLDERS

Notice is hereby given that the 34th Annual General Meeting (“AGM”) of the shareholders of UCAL FUEL SYSTEMS LIMITED (“company”), Corporate Identification Number-L31900TN1985PLC012343 will be held on Thursday, 31st December 2020 at 3.30 p.m through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) 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 2020 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 2020 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: To appoint a director in place of Ms. Rekha Raghunathan who retires by rotation and being eligible offers herself for reappointment**

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

“**RESOLVED THAT** Ms. Rekha Raghunathan (DIN:00057774) who retires by rotation and being eligible for reappointment be and is hereby reappointed as Director of the company.”

SPECIAL BUSINESS:

- Item No 3: To approve the reappointment of and the remuneration payable to Mr. Ram Ramamurthy as Whole-time Director.**

To consider and if thought fit to pass with or without modification(s) the following resolutions as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions 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), read with Schedule V to the Companies Act, 2013 and subject to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, and as recommended by the Nomination and Remuneration Committee, Audit Committee and as approved by the Board of Directors, the consent of the Shareholders, be and is hereby accorded to the reappointment of Mr. Ram Ramamurthy (DIN: 06955444) as Whole-time Director of the company for a period of two years from 4th September 2020 to 3rd September 2022 (both days inclusive), whose office shall be liable to determination of retirement by rotation and who fulfills all the conditions specified under Schedule V to the Companies Act, 2013 including Part I and Part II of Schedule V, on a remuneration of ₹3,50,000/- (Rupees three lakh fifty thousand only) per month (excluding reimbursement of travelling and other actual expenses incurred for the purpose of the company’s business) and subject to the condition that the overall total managerial remuneration including salary, perquisites and commission shall not exceed the limits specified under Sections 197 and 198 read with Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.”

“**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 resolutions.”

- Item No.4: To approve the reappointment of and the remuneration payable to Dr. V. Krishnamurthy, who will be holding an office of profit, as Advisor.**

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

“**RESOLVED THAT** pursuant to the provisions of Section 188(f) of the Companies Act, 2013 read with Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to the approval of the Central Government, if any, and as recommended by the Nomination and Remuneration Committee, Audit Committee and approved by the Board of Directors, the approval of the shareholders of the company be and is hereby accorded to the appointment of Dr. V. Krishnamurthy, relative of Mr. Jayakar Krishnamurthy

Chairman and Managing Director of the company, to hold an office or place of profit as Advisor to the company on a monthly remuneration of ₹ 8,50,000/- (Rupees Eight lakh fifty thousand only) (excluding reimbursement of travelling and other actual expenses incurred for the purpose of the company's business) for a period of two years with effect from 21st September, 2020 to 20th September, 2022 (both days inclusive)."

"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."

5. Item No 5: Appointment of Ms. Lakshminarayanan Priyadarshini (DIN:06592671) as Non-Executive and Independent Director

To consider and if deemed fit, to pass, the following as an Ordinary Resolution:

"Resolved that pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Act, as amended from time to time, and pursuant to Regulations 17 and 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), Ms. Lakshminarayanan Priyadarshini (DIN:06592671, who was appointed Additional Director in the non-executive Independent category by the Board of Directors in their meeting held on 7th December 2020 subject to the appointment being approved by the shareholders at the ensuing Annual General Meeting by an Ordinary resolution and who had submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 and who is eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the company with effect from 7th December 2020 upto 6th December 2022.

"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."

6. Item No. 6: Approval of material related party transactions with Magnetic Meter Systems (India) Limited and R.D. Electro Circuits Private Limited:

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Related Party Transactions Policy of the Company and also pursuant to the consent of the Audit Committee and the Board of Directors and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, consent of the shareholders of the company be and is hereby accorded for the below mentioned material related party transaction(s) between (1) the company and M/s Magnetic Meter Systems (India) Limited and (2) the company and M/s R.D. Electro Circuits Private Limited for the financial year 2020-2021 based on the expected value of transactions of ₹16,510 Lakhs which will exceed 10% of the consolidated turnover of the Company for Financial Year 2020-21.

Sl. No	Nature of Transactions	Estimated value of Transactions in aggregate for the financial year 2020-2021 (₹ in Lakhs)
1	Sale, purchase or supply of any goods or materials	
	a) Purchase of Materials from M/s Magnetic Meter Systems (India) Limited	1,500
	b) Sale of Goods to M/s Magnetic Meter Systems (India) Limited	10
	c) Purchase of Materials from R.D. Electro Circuits Private Limited	15,000

"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 : 7th December, 2020

REKHA RAGHUNATHAN
DIRECTOR AND COMPANY SECRETARY

NOTES

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013, in respect of Items No. 3 to 6 which sets out the details with respect to the special business to be transacted at the meeting is annexed hereto.
2. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the shareholders to the Annual General Meeting (AGM) venue is not required and AGM be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM). Hence, shareholders can attend and participate in the ensuing AGM through VC/OAVM. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
3. The relevant details, pursuant to Regulations [26(4) –Disclosure relating to Non-Executive Director] and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment/reappointment at this AGM is annexed.
4. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the shareholders is not available for this AGM. Accordingly, the facility for appointment of proxies by the shareholders will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF / JPG Format) of its Board or governing body Resolution / Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to ufsl.scrutiny@gmail.com with a copy marked to evoting@nsdl.co.in.
6. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those shareholders whose email addresses are registered with the Company/ Depositories. Shareholders may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.ucalfuel.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL <https://www.evoting.nsdl.com>. The shareholders who have not registered their email address with depository are requested to follow the instruction given under the heading "Instruction for remote e-Voting"
7. Shareholders attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. 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 24th December 2020. 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 herein.
9. 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).
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. Shareholders are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form
15. Shareholders, holding shares in physical form, are requested to notify / send the following to the Registrar and Share Transfer Agent (Integrated Registry Management Services Private Limited) of the Company: -
 - a) any change in their address / bank mandate.
 - b) particulars of their bank account, in case they have not been sent earlier.
 - c) nomination in Form SH-13, in duplicate, as provided under Section 72 of the Companies Act, 2013, in case they have not been sent earlier.
 - d) share certificate(s) held in multiple accounts in identical names or joint accounts in the same order of names, for consolidation of such shareholdings into one account.
16. Pursuant to the provisions of Section 125 of Companies Act, 2013, the company has transferred the unpaid or unclaimed dividends for the financial years upto 2012-13 from time to time on due dates, to the Investor Education and Protection Fund (the IEPF) established by the Central Government. 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 30th September 2019 (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 (2013-14, 2014-15, 2015-16, 2016-17, 2017-18 and 2018-19) are advised to write to the company/Integrated immediately claiming the dividends declared by the company.
17. In terms of requirements of Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund (IEPF) Authority (Accounting, Audit, Transfer and Refund) Amendment Rules 2017("the Rules"), the Company is required to transfer the shares, in respect of which the dividend remains unpaid or unclaimed for a period of seven consecutive years to the IEPF account established by the Central Government. All shares in respect of which the dividend remains unpaid or unclaimed for a period of seven consecutive years have been transferred to the IEPF on the respective due dates.
18. Any person whose shares have been transferred to the Fund, may claim the shares from the authority by submitting an online Application form IEPF-5 available on the website www.iepf.gov.in and after making an application in form IEPF-5, send the same duly signed by him along with requisite documents to the Company for verification of his claim.
19. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the shareholders are provided with the facility to cast their vote electronically, through the e-Voting services provided by NSDL, on all the resolutions set forth in this Notice. Shareholders holding shares either in physical form or in dematerialized form, as on 24th December 2020 i.e. cut-off date, may cast their vote electronically. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Those shareholders, who will be present in the AGM through VC/OAVM facility and have not cast 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 during the AGM.

20. The shareholders who have cast their vote by remote e-voting prior to the AGM may also attend / participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
21. The Voting rights of members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-off date December 24, 2020.
22. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
23. 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).
24. 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.
25. Shareholders are requested to correspond with company at the email address as specified below:
 1. e-mails regarding complaints, queries and grievances – investor@ucal.com
 2. e-mail regarding any general matters – ufs1.ho@ucal.com
26. 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). Shareholders whose names appear on the Register of Members / List of Beneficial Owners as on the Cut-off date of 24th December 2020 will be considered for the purpose of availing Remote e-Voting or Voting in the Annual General Meeting. A person who is not a shareholder as on the cut-off date should treat this Notice for information purposes only.

The remote e-voting period shall commence from 28th December 2020 at 9.00 a.m. and shall close on 30th December 2020 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 30th December 2020 at 5 p.m.

I. The instructions for remote e-voting are as under:

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.
- II. In case of any queries, you may refer to 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 28th December 2020 (9.00 A.M.) and ends on 30th December 2020 (5.00 p.m.). During this period shareholders of the company, holding shares either in physical form or in dematerialised form, as on the cut-off date of 24th December 2020, 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 24th December 2020.
 - VII. Mr. P. Sriram, Practising Company Secretary (Membership No. 4862) has been appointed as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.
 - VIII. The Scrutiniser, after the conclusion of the e-voting at the AGM, shall unblock the voting cast through remote e-voting and e-voting at the AGM in presence of at least two (2) witnesses not in the employment of the Company and make not later than 48 hours of conclusion of the AGM, a Scrutiniser’s Report to the Chairman or a person authorised by him.
 - 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.

THE INSTRUCTIONS FOR SHAREHOLDERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
2. Only those Members / Shareholders, who will be present in the AGM through VC / OAVM facility and have not cast 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 at the AGM.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

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 AGM shall be the same person mentioned for Remote e-Voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholders will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members 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. Further shareholders can also use the OTP based login for logging into the e-Voting system of NSDL.
2. The Shareholders can join the AGM 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 AGM through VC / OAVM will be made available for 1000 shareholders 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 AGM without restriction on account of first come first served basis.
3. Shareholders who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID / folio number, PAN, mobile number at investor@ucal.com. from December 18, 2020 (9:00 a.m. IST) to December 25, 2020 (5:00 p.m. IST). Those shareholders who have registered themselves as a speaker will only be allowed to express their views / ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
4. Shareholders who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.com or use Toll free No. 1800-222-990 or Contact Ms. Pallavi Mhatre, Manager, (or) Ms. Sarita M, Assistant Manager, NSDL at the designated email ID: evotoing@nsdl.com or telephone No 022-2499 4545.

By Order of the Board
For UCAL FUEL SYSTEMS LIMITED

Place: Chennai
Date : 7th December, 2020

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 No.3, 4,5 and 6 of the accompanying Notice:

Item No.3

Mr. Ram Ramamurthy has been the Whole-time Director of the company from 4th September, 2014 to 3rd September 2020. The Board of Directors has once again approved the reappointment of Mr. Ram Ramamurthy for a further period of two years from 4th September, 2020 to 3rd September, 2022. Born on 22nd May 1948, Mr Ram Ramamurthy 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 has shifted to India after working with Citi group and its associates for ten years in various capacities.

In the company he has been responsible for close monitoring of various new projects from the initial stage to completion. Working closely with the R&D department he has been a key member of the team that ensured the smooth transition to the BSVI emission norms. He has assisted the Chairman and Managing Director in the management of the subsidiaries and has also monitored the implementation of the CSR schemes. He has streamlined the internal control systems in the organisation and has ensured stricter internal audit of systems and processes. Keeping in mind the work done by him in the last six years and in view of his experience and knowledge the Board is of the opinion that the re-appointment of Mr. Ram Ramamurthy as Whole-time Director is appropriate and in the best interests of the Company and justifiable under Section 196 (3) (a) of the Companies Act, 2013.

Taking into account the following factors i.e., financial position of the company, trend in the industry, qualification and experience of the appointee, his area of expertise, past performance and past remuneration of the appointee, the Nomination and Remuneration Committee, Audit Committee and the Board of Directors of the company have passed necessary resolutions under the provisions of the Companies Act, 2013 for the re-appointment and payment of remuneration as set out in the Notice to Mr. Ram Ramamurthy as Whole-time Director of the company for the period from 4th September, 2020 to 3rd September, 2022. A copy of the letter of appointment of Mr. Ram Ramamurthy as Whole-time Director setting out the terms and conditions is available for inspection by the shareholders at the company's registered office during normal business hours on working days. Mr Ram Ramamurthy does not hold any shares in the company. He is not related to any other director of the company.

In view of the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and considering his age criteria specified under Section 196 (3) (a), the company seeks the approval of shareholders for such appointment and for payment of remuneration as detailed in the Notice by way of Special Resolution. Details as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 also forms part of this Notice. The Re-appointment of Mr. Ram Ramamurthy as Whole Time Director of the Company and remuneration payable to him requires the approval of the shareholders of the Company under Section 196 and 197 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013. The Board/Committees are of the view that the re-appointment of Mr Ram Ramamurthy and remuneration payable to him is commensurate with his duties and responsibilities as the Whole Time Director of the Company. Therefore, the Special Resolution at Item No. 3 is placed before the shareholders for their approval.

Details as required under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) also forms part of this Notice as Annexure -1.

None of the directors, key managerial personnel or their relatives other than Mr Ram Ramamurthy to whom this resolution relates is concerned or interested financial or otherwise in the resolution set out in Item No.3 of the notice.

The Board recommends the resolution set out in Item No. 3 of the Notice for the approval of the shareholders.

Item No. 4

Dr. V. Krishnamurthy was reappointed as Advisor for a period of two years from 21st September 2018. His tenure ended on 20th September 2020. Dr. V. Krishnamurthy is the father of Mr. Jayakar Krishnamurthy, Chairman and Managing Director of the company and thus holds an office of profit under Section 188 of the Companies Act, 2013. He has been advisor of the company from the year 2004 onwards. The Board of Directors at their meeting held on 7th December 2020, reappointed him as Advisor for a further period of two years with effect from 21st September 2020 on a remuneration as detailed in the Notice to the ensuing Annual General Meeting.

Dr. V. Krishnamurthy is a Chartered Engineer and holds a Doctorate in Economics from Soviet Academy of Sciences, a Doctorate in Sciences from Banaras Hindu University and a Doctorate in Letters from Pondicherry University. He is the President of Dr. V. Krishnamurthy Educational Foundation, Tiruchirapalli which manages the National College at Tiruchirapalli. Dr. V. Krishnamurthy was the Chairman of the National Manufacturing Competitiveness Council (NMCC), holding the rank of a Cabinet Minister in the Government of India between 2004 and 2014. During this period he was also a member of the Prime Minister's Council on Trade and Industry, Prime Minister's Trade Economic Relations Committee, Prime Minister's Energy Coordination Committee, Prime Minister's High Level Committee on Manufacturing and a High Level Advisory Group on Climate Change. He was the Chairman of the group set up by the Prime Minister for design and manufacture of civilian aircraft in India and the Co-Chairman of the Empowered Committee for setting up FAB facilities in India.

Dr V. Krishnamurthy was also Chairman and CEO of Bharat Heavy Electricals Limited, Maruti Udyog Limited and Steel Authority of India Limited.

He has been Chairman of IIM Bangalore and Ahmedabad, IIT- New Delhi, Xavier Institute of Management Bhubaneswar, Centre for Organization Development Hyderabad and Chairman of the Technology Information, Forecasting Assessment Council. He was the Vice-Chancellor of Central University, Tiruvarur and The Indian Maritime University, Chennai.

Among other positions, he has served as Member, Planning Commission and Secretary to the Government of India in the Ministry of Industry. He has also been member of the Energy Advisory Committee, Public Enterprises Selection Board and Telecom Restructuring Committee. He has chaired various committees including the National Committee on Quality, the Committee to prepare a comprehensive White Paper on the Public Enterprises in India, the Committee to determine the Policies on Disinvestment in Public Sector, the group to restructure oil companies in Public Sector and the Committee to assess the capability and infrastructure of the private sector to build conventional submarines. He was also the Co-Chairman of the Indo-Japan study committee.

He has been decorated with various honours, the more important among them being the PADMA SHRI in 1973, PADMA BHUSHAN in 1986, PADMA VIBHUSHAN in 2007 and THE GRAND CORDON OF THE ORDER OF THE RISING SUN by the Government of Japan in 2009.

He has penned his memoirs titled "AT THE HELM" which was released by Harper Collins in June 2014. "SIGARAM PESUGIRATHU", another book covering his life and career in Tamil has been recently released.

Dr. V. Krishnamurthy has been associated with UCAL Fuel Systems Limited for over 19 years now in an advisory capacity. The smooth transition to the BSVI norms was implemented under the guidance of Dr. V. Krishnamurthy. He is instrumental in establishing best management practices across the organisation. His guidance has enabled the company to improve its profitability, work culture and has ensured financial stability. Dr. V. Krishnamurthy is the pioneer of the quality movement in India and he has ensured that the quality culture has seeped in at all levels in the organisation. Another area where Dr. V. Krishnamurthy's guidance has greatly benefited the company is R&D. An avid supporter of innovation and new technology, Dr. V. Krishnamurthy has ensured that the company focused on R&D much before many of its contemporaries did and hence the company is today in a strong position to meet the various technological challenges arising out of the changes in the models of Original Equipment Manufacturers and was able to confidently approach the changeover to BSVI norms. The Board is of the opinion that his continued association as an Advisor to the company will be most advantageous and beneficial to the company especially during this critical juncture where the company has just revamped its entire product portfolio to be BSVI compliant and is also looking at developing components for the electric mobility vehicle. Therefore the Board proposes his appointment as Advisor to the company for a further period of two years from 21st September, 2020 to 20th September, 2022 on a remuneration as set out in the Resolution. The Nomination and Remuneration Committee, Audit Committee and the Board of Directors have passed the necessary resolutions for the re- appointment and payment of remuneration to Dr. V. Krishnamurthy as set out in the Notice.

Pursuant to Section 188 of the Companies Act, 2013 read with company (Meetings of the Board and its Powers) Rules, 2014, following particulars are given below:

Name of the Related party	Name of the director or key managerial personnel who is related, if any	Nature of relationship	Nature, material terms, monetary value and particulars of the contract or arrangement	Amount
Dr.V.Krishnamurthy	Mr.Jayakar Krishnamurthy	Father/Son	Advisor to the company for a period of 2 years from 21 st September 2020 to 20 th September 2022	₹8,50,000 Per month

The above said transaction falls under Related Party Transactions in terms of Section 188 (f) of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board its Powers) Rules, 2014, and requires the approval of the Shareholders by passing an ordinary resolution.

Further, in terms of Section 188 of the Companies Act, 2013, Mr. Jayakar Krishnamurthy, Chairman and Managing Director is interested in the resolution and will not vote on the resolution.

Except Mr. Jayakar Krishnamurthy, none of the other Directors or key managerial personnel of the company or their relatives are, in any way, concerned or interested, financial or otherwise, in the resolution set out in Item No. 4 of the Notice.

The Board recommends passing the resolution set out in Item No. 4 of this Notice as an ordinary resolution.

Item No. 5

Ms. Lakshminarayanan Priyadarshini (DIN:06592671) was appointed additional director in the non-executive independent category at the Board meeting held on 7th December 2020 subject to the appointment being approved by the shareholders in the ensuing Annual General Meeting. A Declaration has been received from her as per the Sections 149, 150 and 152 of the Companies Act, 2013, for her appointment as an Independent Director. The Nomination and Remuneration Committee, Audit Committee and the Board have recommended her appointment as an Independent Director for the period from 7th December 2020 to 6th December 2022.

She is a B.A. (Hons) Economics graduate from Delhi University and has a Post Graduate Diploma in Business Management (Marketing and Finance). She has worked in ICICI Bank Limited and ABN Amro Bank in various capacities. She was Vice President and Vertical Head - Sales in HSBC Corporate Banking. She was also Business and Sales Head in Onicra Credit Rating Agency. She was a consultant to the Indian Institute of Foreign Trade in Delhi and has conducted Management Development Programs on their behalf. She was also Director - Sales and Marketing in Hughes Global Education and is currently Advisor, Corporate outreach and educator in Vedica Scholars Program for Women. Her areas of expertise include Consultative sales, Education Management, Sourcing Funds, Sales Management, Building Business Partnerships, Corporate Banking, New Client Penetration, Social Sector, Sales and Business Strategy and Key Accounting Management.

Ms. Lakshminarayanan Priyadarshini does not hold any shares in the company. She is not related to any other director of the company. The terms and conditions of appointment of Ms. Lakshminarayanan Priyadarshini as Independent Director will be available for inspection by the shareholders at the Registered Office of the company during normal business hours on any working day.

Except Ms. Lakshminarayanan Priyadarshini, 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 this resolution.

The Board recommends passing the resolution set out in Item No. 5 of this Notice as a ordinary resolution.

Item No. 6

As a part of its operations, the Company purchases / sells materials from Magnetic Meter Systems (India) Limited and R. D. Electrocircuits Private Limited, in the normal course of business and at arm's length basis. Both Magnetic Meter Systems (India) Limited and R. D. Electrocircuits Private Limited are related parties.

Pursuant to the provisions of Section 188 of the Companies Act, 2013 ("the Act"), read with the Companies (Meetings of Board and its Powers) Rules, 2014 ('Rules'), the Company is required to obtain consent of the Board of Directors and prior approval of the members by way of ordinary resolution, in case certain transactions with related parties exceeds such sum as is specified in the said Rules. The aforesaid provisions of the Companies Act 2013 are not applicable in respect of transactions which are in the ordinary course of business and on arm's length basis.