

## NOTICE

NOTICE IS HEREBY GIVEN THAT THE TWENTY EIGHTH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF UCAL FUEL SYSTEMS LIMITED WILL BE HELD AT THE MINI HALL, THE MUSIC ACADEMY, NEW NO. 168 (OLD NO 306) T.T.K.ROAD, ROYAPETTAH, CHENNAI-600014 ON 29TH SEPTEMBER 2014 AT 12.15 P.M TO TRANSACT THE FOLLOWING BUSINESS:

### ORDINARY BUSINESS:

1. Item No: 1 – To receive, consider and adopt the audited financial statements of the company for the year ended 31st March 2014, and the Report of the Directors and the Auditors thereon.
2. Item No: 2 – To declare dividend on equity shares for the year ended 31st March 2014.
3. Item No: 3 – To appoint a director in place of Mr.S.Natarajan who retires by rotation and, being eligible, offers himself for re-appointment as an Independent Director

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 Sections 149,150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr.S.Natarajan (DIN:00155988) director of the company who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation for a term of five consecutive years from the conclusion of this Annual General Meeting.”

4. 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 the provisions of Section 139 and other applicable provisions if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s. G. Balu Associates, Chartered Accountants, Chennai (Firm Registration No. 000376S) be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 29th Annual General Meeting of the Company, on a remuneration of Rs.15 lakhs (Rupees Fifteen lakhs only) plus reimbursement of out of pocket expenses and service tax.”

### SPECIAL BUSINESS:

5. Item No: 5 – To appoint Mr.Ram Ramamurthy as a director liable to retire by rotation

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 was appointed additional director of the company and holds office up to the date of this annual general meeting and in respect of whom the company has received a notice in writing from a member proposing his candidature for the office of director be and is hereby appointed director of the company whose period is liable to retirement by rotation.”

6. Item No: 6 – To approve the appointment of Mr.Ram Ramamurthy as Wholetime Director and the remuneration payable to him.

Upon passing of resolution in Item No 5, the shareholders 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, 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 the approval of the Central Government, the consent of the Shareholders, be and is hereby accorded to the appointment of

Mr. Ram Ramamurthy (holding DIN 06955444) as whole-time director of the company, whose office shall be liable to determination of retirement by rotation of directors and who fulfils all the conditions specified under Schedule V to the Companies Act, 2013 except the criteria specified under clause (e) of Part I of Schedule V relating to appointment of a Non-Resident, for a period of two years effective from 4th September 2014, on a monthly remuneration not exceeding Rs. 1,00,000/- 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.

In the event of loss or inadequacy of profits in any financial year, the company will either pay minimum remuneration by way of salary and perquisites in accordance with Schedule V to the Companies Act, 2013 not exceeding the statutory limits prescribed or allowed by the Central Government or shall apply to the Central Government to continue to pay the remuneration stated herein above without seeking further approval from shareholders."

"RESOLVED FURTHER THAT any one of the Directors of the Company / Ms. Rekha Raghunathan, Company Secretary of the Company be and is hereby authorised to do all such acts and deeds as may be necessary for seeking the approval of the shareholders and Central Government as required under Part I of Schedule V and to do such deeds and acts as may be necessary to give effect to the above resolutions."

7. Item No: 7 – To appoint Dr.V.Sumantran as an independent director

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 Sections 149,150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Dr.V.Sumantran (DIN:02153989) director of the company in respect of whom the company has received a notice in writing from a member proposing his candidature for the office of director be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation and to hold office for a term of five consecutive years from the conclusion of this Annual General Meeting."

8. Item No: 8 – To appoint Dr. M.S.Ananth as an Independent Director

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 Sections 149,150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Dr.M.S.Ananth (DIN:00482391) director of the company in respect of whom the company has received a notice in writing from a member proposing his candidature for the office of director be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation and to hold office for a term of five consecutive years from the conclusion of this Annual General Meeting."

9. Item No: 9 – To approve the Borrowing limits of the company.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT in supersession of the Ordinary Resolution passed at the 22nd Annual General Meeting of the company held on 26th September 2008 and pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose) of the Company, for borrowing any sum or sums of money from time to time whether in Indian rupees or foreign currency, whether unsecured or secured, in excess of the aggregate of the paid up share capital and free reserves of the company provided that the moneys to be borrowed together with moneys already borrowed by the Company (apart from the temporary loans obtained/to be obtained from the Company's Bankers in the ordinary course of business) shall not be in excess of Rs 500 crores (Rupees five hundred crores only) over and above the aggregate of the paid-up share capital and free reserves of the company."

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board is hereby authorised to do all such acts, deeds and things as it may in its absolute discretion deem fit, necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

10. Item No:10 – To approve the creation of Mortgages/Charges/Hypothecation on the movable and immovable properties of the company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT in supersession of the Ordinary Resolution passed on at the 22nd Annual general meeting held on 26th September 2008 and pursuant to Section 180 (1) (a) 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), the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose) of the Company, to create charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the company on such immovable and moveable properties of the Company, where so ever situate, present and future and in such manner as the Board may deem fit together with power to take over the management and concern of the company in certain events, in favour of Financial institutions/banks/other lenders/investing agencies/ trustees for debenture and bonds (hereinafter referred to as the "Lenders") and to secure the Financial assistances granted/ to be granted by the Lenders from time to time provided the aggregate of borrowings so secured shall not exceed Rs 500 crores (rupees five hundred crores), outstanding at any time exclusive of interest, additional interest , compound interest, liquidated damages, commitment charge, premia on prepayment or on redemption costs, charges, expenses, and all other moneys payable by the Company to the Lenders in terms of the respective facility agreements entered into by the company.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company/ committee be and is hereby authorised and empowered to finalize, settle and execute requisite agreements, documents, deeds, indemnities, guarantees, declarations and other legal undertakings and to do all such acts and deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable with the lenders and to settle any question, difficulty or doubt that may arise in regard to the creation of charges, mortgage or hypothecation as aforesaid.”

11. Item No: 11 – to approve the amendment in the articles of association

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 Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to such other approvals, consents as may be required in this regard, Article 146(a) of the Articles of Association of the Company be and is hereby amended by substituting the following Article in its place.

“146 (a): Chairman: The directors may from time to time appoint one among them as Chairman. The Chairman so appointed may also hold the position of Managing Director in the company.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

12. Item No: 12 – to approve the appointment of 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 as a **SPECIAL 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 & 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, 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 Rs.5,00,000/- (Rupees Five lakh only) (excluding reimbursement of travelling and other actual expenses) for a period of two years with effect from 21.09.2014."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Place : Chennai  
Date : 30.08.2014

**REKHA RAGHUNATHAN**  
COMPANY SECRETARY

## NOTES

1. Member 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 member of the company. 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 meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of members 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 member 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.
2. The explanatory statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Items No. 3, 5 to 12 which sets out the details with respect to the special business to be transacted at the meeting is annexed hereto.
3. The register of members and share transfer books of the company will remain closed from 26th September 2014, to 29th September 2014 (both days inclusive) for the payment of dividend on equity shares. The cut-off date for determining voting rights for e-voting on resolutions listed for the Annual General Meeting will be 29th August 2014.
4. 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 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).
5. Members 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. Members 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 Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Corporate members intending to send their authorised representatives to attend the meeting 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 meeting.
7. The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit the PAN to their Depository Participant with whom they are maintaining their dematerialised accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Transfer Agent M/s.Integrated Enterprises (India) Pvt. Ltd. (Integrated).
8. Members holding shares in electronic form are requested to intimate immediately any change in their address to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address immediately to Integrated.
9. Members 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. Members can contact the company or Integrated for assistance in this regard.

10. Members 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.
11. Details pertaining to Directors seeking appointment required as per Clause 49 of the Listing Agreement is provided in the Explanatory Statement to this notice.
12. Pursuant to the provisions of Section 205A (5) and 205C of the Companies Act, 1956, the Company has transferred the unpaid or unclaimed dividends for the financial years upto 2005-2006 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 2013 (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 2006-2007, 2007-2008, 2009-2010, 2010-2011, 2011-2012 and 2012-2013 are advised to write to the company/Integrated immediately claiming the dividends declared by the company
13. Members 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.
14. Pursuant to Clause 32 of the Listing Agreement entered into with the Stock Exchanges 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 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 unless any member has requested for a hard copy of the same.
15. In terms of Circular No. NDSL/CIR/II/10/2012 dated March 09, 2012 for those Members whose Depository Participant accounts do not contain the details of their email addresses, printed copies of the Notice of Annual General Meeting and Annual Report for the year ended March 31, 2014 are being dispatched in the mode prescribed under Companies Act, 2013.
16. Members holding shares in electronic mode are requested to keep their email addresses updated with the Depository Participants. Members holding shares in physical mode are also requested to update their email addresses by writing to Integrated, at 2nd Floor, Kences Towers, No. 1 Ramakrishna Street, off. North Usman Road, T. Nagar, Chennai 600 017 quoting their folio number(s).
17. 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 Saturdays, Sundays and Public holidays up to and including the date of the Annual General Meeting.
18. Shareholders may note that the Notice to the 28th Annual General Meeting of the company and the Annual Report for 2013-2014 will also be made available in the Company's website [www.ucalfuel.co.in](http://www.ucalfuel.co.in).
19. The company has a separate email id -[investor@ucalfuel.co.in](mailto:investor@ucalfuel.co.in) to enable shareholders to register their complaints / queries if any
20. VOTING THROUGH ELECTRONIC MEANS E-VOTING INSTRUCTIONS:-

In compliance with the provisions of Clause 35B of the Listing Agreements, Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL):

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

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participant(s)]:

- (i) Open email and open PDF file viz; "UCALFUEL-evoting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for 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 e-voting opens. Click on e-Voting: Active Voting Cycles.
- (vii) Select "EVEN" of UCAL FUEL SYSTEMS LIMITED.
- (viii) Now you are ready for 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](mailto:ufsl.scrutiny@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/ Depository Participant(s) or requesting physical copy] :

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :

EVEN (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](http://www.evoting.nsdl.com)
- III. If you are already registered with NSDL for 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 e-voting period commences on 23.09.2014 (9.00 a.m.) and ends on 25.09.2014 (6.00 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 (record date) of 29.08.2014, may cast their vote electronically. The 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 shares of the paid up equity share capital of the Company as on the cut-off date (record date) 29.08.2014.

- 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 within a period not exceeding three(3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least 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 & Managing Director of the Company.
- IX. The Results shall be declared on or after the AGM of the company. The Results declared alongwith the Scrutinizer's Report shall be placed on the company's website www.ucalfuel.com and on the website of NSDL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the Madras Stock Exchange Limited, BSE Limited and National Stock Exchange of India Limited, where equity shares are listed.

BY ORDER OF THE BOARD

REKHA RAGHUNATHAN  
Company Secretary

Place : Chennai  
Date : 30.08.2014

### Explanatory Statement (Pursuant to section 102 of the Companies Act, 2013)

The following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 3, 5 to 12 of the accompanying Notice:

#### Item Nos. 3, 7 and 8

Mr.S. Natarajan, Dr. V. Sumantran and Dr. M.S. Ananth are Independent Directors on the Board of the company within the definition of Independent Directors under Clause 49 of the Listing Agreements entered into with the stock exchanges.

Pursuant to the provisions of Section 149 of the Companies Act, 2013, which came into effect from April 1, 2014, every listed public company is required to have independent directors for a fixed term and not liable to retire by rotation. Accordingly Item Nos: 3, 7 and 8 are placed before the shareholders for approval for appointing Independent Directors not liable to retire by rotation for a period of five consecutive years from the conclusion of this Annual General Meeting.

About the Independent directors:

Mr. S. Natarajan joined the Board of the company on 13th April, 2009 and is retiring at this annual general meeting. A notice has been received in writing from a shareholder signifying his intention to propose Mr. S. Natarajan as a candidate for office of independent director of the company.

Dr. V. Sumantran joined the Board on 29th July, 2009. A notice has been received in writing from a shareholder signifying his intention to propose Dr. V. Sumantran as a candidate for office of the independent director of the company.

Dr. M.S. Ananth joined the Board on 13th April, 2009. A notice has been received in writing from a shareholder signifying his intention to propose Dr. M.S. Ananth as a candidate for office of the independent director of the company.

#### Declaration by Independent Directors:

Mr.S. Natarajan, Dr. M.S. Ananth and Dr. V. Sumantran have given a declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Companies Act, 2013. Mr.S. Natarajan, Dr. V. Sumantran and Dr. M.S. Ananth are not disqualified from being appointed Directors in terms of Section 164 of the Companies Act, 2013 and have given their consent to act as directors. In the opinion of the Board, each of these directors fulfill the conditions specified in the Companies Act, 2013 and the Rules framed thereunder for appointment as Independent Director and they are independent of the management. The Board is of the opinion that the continued association of Mr. S. Natarajan, Dr. M.S. Ananth and Dr. V. Sumantran would be of immense benefit to the Company and it is desirable to continue their services as Independent Directors of the Company.

**Inspection by Members:**

The terms and conditions of appointment of Mr. S. Natarajan, Dr. M.S. Ananth and Dr. V. Sumantran as Independent Directors would be available for inspection without any fee by the members at the Registered Office of the company during normal business hours on any working day excluding Saturday, Sunday and other public holidays.

A brief profile of Mr.S. Natarajan is given below in accordance with clause 49 of the listing agreement.

Born on 1.11.1947, Mr. S. Natarajan is a member of the Institute of Chartered Accountants of India, New Delhi since 1975. During the period of his active practice, he has represented many of the leading Indian corporate houses. Some of the corporate houses that he has represented or has been associated with includes: SPIC group, Udayar group, Binny group, Sterling group, Modi Industries group and Shriram Group. He joined the Shriram Group of Companies in 2001 as director and has played a key role in restructuring the various businesses of Shriram Group of companies, which resulted in the group focusing on and augmenting its strengths in its core businesses relating to financial services and realty sectors. Mr Natarajan is by nature an entrepreneur and has significantly contributed as much to the growth of the existing businesses of Shriram group as he has to the new ventures.

He joined the Board of Ucal Fuel Systems Limited on 13th April 2009. He does not hold any shares in the company and is not related to any director of the company. Details of his other Directorships and membership/chairmanship of committees are given below:

1	Shriram Properties Private Limited	Director	Member -Audit Committee
2	Shriram Properties & Infrastructure Private Limited	Director	-
3	Shriram Properties Holdings Private Limited	Director	-
4	Shriram Business Solutions Limited	Director	-
5	Shriram Venture Limited	Director	-
6	Shriram Financial Ventures (Chennai) Private Limited	Director	-
7	Binny Limited	Director	-
8	Binny Mills Limited	Director	-
9	S V Global Mill Limited	Director	-
10	Sheetala Credit & Holdings Private Limited, New Delhi	Director	-
11	Calcom Credit & Holdings Private Limited, New Delhi	Director	-
12	Rajat Chakra Credit & Holdings Private Limited, New Delhi	Director	-
13	Satluj Credit & Holdings Private Limited, New Delhi	Director	-
14	Saranga Investment & Consultancy Private Limited	Director	-
15	Sippin Spirits Private Limited	Director	-
16	Nocus Cloud Solutions Private Limited	Director	-

A brief profile of Dr.V. Sumantran is given below in accordance with clause 49 of the listing agreement.

Born on 27th September 1958, Dr.V.Sumantran holds MS and Ph.D. degrees in Aerospace Engineering (Princeton University & Virginia Tech) and a Master's degree in Management of Technology (Rensselaer Polytechnic). He is an alumnus of the Indian Institute of Technology, Madras where he received his Bachelor's degree in Aerospace Engineering.

He is a Fellow of the Society of Automotive Engineers International and served on the board of SAE International from 2003 until 2006. He also served as Editor, SAE Passenger Car Journal between 1995 and 2000. He is a Fellow of the Indian National Academy of Engineers.

Prior to 2001, Dr.V.Sumantran had a 16 year career with General Motors in the R&D Centre in Detroit and subsequently served on deputation in Europe as Director, Advanced Engineering, SAAB Automobile AB. From 2001 and until end of 2005, he was Executive Director of TATA Motors with responsibility for the passenger car business and the Engineering Research Centre. He was a member of the Board of TATA Cummins Limited and TATA Technologies Inc and Chairman of Concorde Motors, an OEM owned automotive dealer network. He served as President of the Automotive Research Association of India during 2004-05. Dr. V. Sumantran co-chaired the Engineering Services Forum of NASSCOM during



2005-06. Dr. V. Sumantran was the Chairman of Sumantran Consulting, a CEO and board level advisory on business and market strategy, technology and manufacturing for a limited number of clients in the global auto and manufacturing industry. He was also senior advisor to the global automotive practice of Accenture. He served on the Science Advisory Council of the Prime Minister of India. Till recently he was Executive Vice Chairman, Hinduja Automotive, UK and Vice Chairman, Ashok Leyland Limited.

He is a member of the National Manufacturing Competitiveness Council in the Government of India. He is a Distinguished Visiting Professor at the Indian Institute of Technology, Madras.

He joined the Board of UCAL Fuel Systems Limited on 29th July 2009. He does not hold any shares in the company and is not related to any director of the company. Details of his other directorships and membership/chairmanship of committees are given below:

S.No	Name of the Company	Position held	Committee membership/chairmanship
1	Celeris Technologies Private Limited	Managing Director	-

A brief profile of Dr.M.S. Ananth is given below in accordance with clause 49 of the listing agreement.

Born on 15.11.1945, Dr. M.S. Ananth is a Chemical Engineer. He obtained his Ph.D. degree in Chemical Engineering in the area of Molecular Thermodynamics from the University of Florida, USA in 1972. He joined IIT Madras as a faculty in the Department of Chemical Engineering in 1972. He has held various senior positions such as Head of the Department, Dean of Academic Courses and Dean of Academic Research. In December 2001 he took over as Director in IIT(M). He has been one of the key persons associated with the preparation of The Strategic Plan of IIT(M) - Vision 2010. He has 42 years of experience in this field. He is a Fellow of Indian Institute of Chemical Engineers and Indian National Academy of Engineering. He was a Member of the National Manufacturing Competitiveness Council, Government of India and a Member of the Scientific Advisory Committee to the Council of Ministers, Government of India. He retired as Director from IIT Madras on 30th July 2011 and is currently engaged as visiting professor, Department of Chemical Engineering, IISc, Bangalore.

He joined the Board of Ucal Fuel Systems Limited on 13th April 2009. He does not hold any shares in the company and is not related to any director of the company. Details of his other directorships and membership/chairmanship of committees are given below:

S.No.	Name of the Company	Position held	Committee membership/chairmanship
1	UCAL Polymer Industries Limited	Director	-
2	CMC Limited	Director	-

No other Director or key managerial personnel or their relatives other than Mr. S. Natarajan is concerned or interested financial or otherwise in the resolution set out in Item No. 3 of the notice.

No other Director or key managerial personnel or their relatives other than Dr. V. Sumantran is concerned or interested financial or otherwise in the resolution set out in Item No. 7 of the notice.

No other Director or key managerial personnel or their relatives other than Dr. M.S. Ananth is concerned or interested financial or otherwise in the resolution set out in Item No. 8 of the notice.

The Board recommends the ordinary resolutions set out in Item Nos. 3, 7 and 8 of the Notice for approval by the Shareholders.

#### Item Nos. 5 and 6

The Board of Directors at their meeting held on 30th August, 2014 have appointed Mr. Ram Ramamurthy as an "Additional Director" of the Company with effect from 30th August 2014. The above additional director holds office up to the date of this Annual General Meeting and is eligible for appointment as Director in this Annual General Meeting. The company has received a notice in writing under section 160 of the Companies Act, 2013 along with the requisite deposit amount from a shareholder proposing the candidature of Mr Ram Ramamurthy for the office of director of the company. Mr. Ram

Ramamurthy is not disqualified from being appointed Director in terms of section 164 of the Companies Act, 2013 and has given his consent to act as director

Further the Board of directors in their meeting held on 30th August 2014 have also appointed Mr. Ram Ramamurthy as whole time director of the company with effect from 4th September 2014 for a period of two years on a remuneration as detailed in the resolution.

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 modeling, 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 recently shifted to India after working with Citigroup and its associates for the last ten years in various capacities.

With the company contemplating various other business opportunities and proposing to collaborate with new partners, the Board felt that a senior person at the Board level is required for close monitoring of the new projects from the initial stages to ensure their smooth functioning. It was also felt that a senior person at Board level is required to assist the Chairman and Managing Director in the management of the subsidiaries. With Corporate Social Responsibility (CSR) assuming significance, the Board was also of the view that a director should be in charge of the implementation of the CSR schemes. In view of his experience and knowledge the board is of the opinion that the appointment of Mr. Ram Ramamurthy is appropriate and in the best interest of the Company.

Mr. Ram Ramamurthy, is a Non-Resident and his appointment requires the approval of Central Government for the purpose of compliance of Clause (e) of Part I of Schedule V of the Companies Act, 2013.

Copy of the draft letter of appointment of Mr Ram Ramamurthy setting out the terms and conditions is available for inspection by the shareholders at the registered office of the company.

Mr Ram Ramamurthy does not hold any shares in the company. He does not hold directorship in any other 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 the company seeks the approval of shareholders for such appointment and payment of remuneration which is subject to the approval of Central Government for which necessary application shall be made. The above information also includes details as required under Clause 49 of the listing agreement.

No other Director or key managerial personnel or their relatives other than Mr Ram Ramamurthy is concerned or interested financial or otherwise in the resolutions set out in Item No. 5 and Item No. 6 of the notice.

The Board recommends the Ordinary Resolution set out at item no. 5 and the special resolution set out in Item No 6 of the Notice for the approval of the Shareholders.

### **Item Nos. 9 and 10**

Section 180 of the Companies Act, 2013 (the Act) (corresponding to Section 293 of the Companies Act, 1956) has been notified by Ministry of Corporate Affairs (MCA) with effect from September 12, 2013. In terms of Section 180(1) (a) and 180(1) (c) borrowings by a company apart from temporary loans obtained from the company's bankers in excess of its paid-up capital and free reserves and mortgage of assets for such borrowings require the approval of the shareholders by way of special resolution.

Shareholders of the Company vide resolution dated 26th September 2008 passed at the Annual General Meeting of the Company had pursuant to Section 293(1)(d) of the Companies Act, 1956, approved the borrowings over and above the aggregate of paid up share capital and free reserves of the Company provided that the total amount of such borrowings together with the amounts already borrowed and outstanding at any point of time shall not be in excess of Rs.400 Crore (Rupees Four hundred Crores).

The shareholders of the Company under Section 293(1)(a) of the Companies Act, 1956 had also approved creating mortgages/ charges/ hypothecations on the movable and immovable properties of the Company in favour of the lending agencies / financial institutions / banks / debenture trustees up to a limit of Rs.400Crore.

The Ministry of Corporate Affairs (MCA) has vide its Circular dated March 25, 2014 clarified that a fresh approval of the shareholders by way of special resolution shall be sought under Section 180 of the Companies Act, 2013. It has thus become necessary for the company to pass a fresh resolution by way of a special resolution. Having regard to the current business plans of the company including its expansion plans an enhancement of limit is also being sought at the current juncture.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise in the resolutions.

The Board recommends the Special Resolutions as set out in Item No.9 and Item No.10 of the notice for approval by the Shareholders.

#### **Item No. 11**

Mr Jayakar Krishnamurthy is holding the position of Chairman and Managing Director. As per the requirements of Section 203 of the Companies Act, 2013 an individual shall not be appointed/reappointed Chairman as well as Managing Director at the same time unless the Articles of Association allows such appointment or the company does not carry multiple businesses.

It is proposed to amend the Articles of Association of the company to allow the holding of the position of Chairman and Managing Director by the same person. As per section 14(1) of the Companies Act, 2013 amendment to Articles of Association of a Company requires the approval of the shareholders of the Company by a Special Resolution.

Accordingly it is proposed to amend the Articles of Association as set out in Item No. 11 in the Notice to provide for the appointment of an individual as Chariman and Managing Director at the same time.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr Jayakar Krishnamurthy are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 11 of the Notice.

The Board commends the Special Resolution set out at Item No. 11 of the Notice for approval by the shareholders.

#### **Item No 12:**

Dr. V. Krishnamurthy was appointed as Advisor for a period of five years from 21.09.2009. His tenure expires on 20.09.2014. Dr. V. Krishnamurthy is the father of Mr. Jayakar Krishnamurthy, Chairman and Managing Director of the Company and thus he holds office of profit under Section 188 of the Companies Act, 2013. His appointment was approved by the shareholders in Annual General meeting held on 29.09.2009 and the company had also obtained the approval of Central Government vide A70357702/5/2011-CL.VII dated 23rd March 2011.

The Board of Directors at their meeting held on 30th August 2014, reappointed him as Advisor for a further period of two years with effect from 21.09.2014 on a salary of Rs.5,00,000/- per month.

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 currently the Chancellor of the Central University of Tamilnadu and the Indian Maritime University. He is also the President of the Academy of Higher Education, Tiruchirapalli. Until recently 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. 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.

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 and PADMA VIBHUSHAN in 2007 and THE GRAND CORDON OF THE ORDER OF THE RISING SUN by the Government of Japan in 2009.

He has recently penned his memoirs titled "AT THE HELM" which was released by Harper Collins in June 2014.

Dr. V. Krishnamurthy has been formally associated with UCAL Fuel Systems Limited for over ten years now in an advisory capacity. During his tenure he has streamlined various management practices to improve the overall performance of the company. His advice and guidance has helped the company achieve optimization of production capacity, improvement in technology, profitability and commercial competitiveness'. The advice and guidance received from Dr.V.Krishnamurthy has enabled the company to grow and expand. 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. Therefore the Board proposes his appointment as Advisor to the company for further period of two years from 21.09.2014 on remuneration as set out in the Resolution.

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	Rs.500,000/- per month

Since the above said transaction falls under Related Party Transactions in terms of Section 188 (f) of the Companies Act,2013 read with Rule XII Companies (Meetings of Board & its Powers) Rules, 2014, the said transaction requires the approval of the Shareholders by passing Special Resolutions.

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

Except Mr. Jayakar Krishnamurthy, none of the other Directors or Key managerial persons of the Company or their relatives are, in any way, concerned or interested, financial or otherwise, in the resolution.

The Board commends the special resolutions set out at Item No. 12 of the Notice for approval by the shareholders.

BY ORDER OF THE BOARD

Place: Chennai  
Date: 30.08.2014

REKHA RAGHUNATHAN  
COMPANY SECRETARY

# UCAL FUEL SYSTEMS LIMITED

CIN: L31900TN1985PLC012343

Regd. 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

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)

Name of the member(s)

Registered address

E-mail ID

Folio No./Client ID./DPID

I/We, being the member(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 .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28th Annual General Meeting of the Company, to be held on Monday, the 29th September, 2014, at 12.15 P.M. at MINI HALL, THE MUSIC ACADEMY, New No.168 (Old No.306) T.T.K. Road, Royapettah, Chennai 600 014 and at any adjournment thereof in respect of such resolutions as are indicated below:

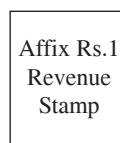
[PTO.]

Resolution No.	Description of Resolution	Special / Ordinary	Optional	
			For	Against
	<b>Ordinary Business:</b>			
1	Adoption of the audited financial statements of the company along with the directors and auditors report.	Ordinary		
2	Declaration of dividend for the year ended 31st March 2014.	Ordinary		
3	Appointment of Mr.S. Natarajan who retires by rotation and being eligible, offers himself for reappointment as an independent director.	Ordinary		
4	Appointment of statutory auditors.	Ordinary		
	<b>Special Business:</b>			
5	Appointment of Mr.Ram Ramamurthy as a director liable to retire by rotation.	Ordinary		
6	Appointment of Mr.Ram Ramamurthy as a whole time director and remuneration payable to him.	Special		
7	Appointment of Dr.V. Sumantran as an independent director.	Ordinary		
8	Appointment of Dr.M.S. Ananth as an independent director.	Ordinary		
9	Approval for the borrowing limits of the Company under Section 180(1) (c) of Companies Act, 2013	Special		
10	Approval for the creation of mortgages/charges/hypothecation on the movable and immovable properties of the company under Section 180(1)(a).	Special		
11	Approval for the amendment to the Articles of Association.	Special		
12	Approval for the appointment of Dr.V. Krishnamurthy, who will be holding an office of profit, as advisor.	Special		

Signed this ..... day of .....2014.

Signature of the Shareholder

Signature of Proxy holder(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 later 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 member(s) in the above box before submission.