

NOTICE

Notice is hereby given that the 29th Annual General Meeting (“AGM”) of the shareholders of UCAL FUEL SYSTEMS LIMITED, Corporate Identification Number - L31900TN1985PLC012343 (“company”) will be held on Wednesday, September 30, 2015 at 11.30 AM at “Dynasty Hall”, Hotel Ambassador Pallava, No. 30, Montieth Road, Egmore, Chennai - 600008, to transact the following business:-

ORDINARY BUSINESS :

1. Item No 1: Adoption of financial statements

To receive, consider and adopt the financial statements of the company including the audited Balance Sheet as at March 31, 2015 and the statement of Profit and Loss for the year ended on that date together with the Reports of the Board of Directors (“Board”) and Auditors thereon.

2. Item No 2 : Declaration of dividend

To declare dividend on equity shares for the financial year ended March 31, 2015.

3. Item No 3 : To appoint a director in place of Mr. Ram Ramamurthy (DIN 06955444) who retires by rotation and being eligible offers himself for re-appointment.

4. Item No 4 : To appoint Statutory Auditors

“RESOLVED THAT pursuant to Section 139, 142 and other applicable provisions, if any of the Companies Act, 2013 (“Act”) and the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or enactment(s) thereof for the time being in force and pursuant to the recommendations of the Audit Committee and of the Board of Directors of the company, M/s G. Balu Associates, Chartered Accountants, Chennai, (Firm Registration Number 000376S), who have offered themselves for re-appointment and confirmed their eligibility to be appointed as Auditors of the company in terms of Section 141 of the Act and Rules made there under be and are hereby re-appointed as Auditors of the company to hold such office from the conclusion of this Annual General Meeting till the conclusion of the 30th Annual General Meeting on a remuneration as may be fixed by the Board of directors, as determined and recommended by the Audit Committee in consultation with such Auditors.”

SPECIAL BUSINESS :

5. Item No 5: To appoint Ms Rekha Raghunathan as Director

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

RESOLVED THAT pursuant to the provisions of section 149(1), 152 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 Articles of Association of the company, Ms.Rekha Raghunathan (DIN 00057774), who was appointed as Additional Director of the company with effect from 25th March 2015 by the Board of Directors as recommended by the Nomination and Remuneration Committee pursuant to Section 161 (1) of the Act and who holds office upto the date of the ensuing Annual General Meeting of the company and in respect of whom the company has received a notice in writing along with a deposit of ₹ 1,00,000 (Rupees One lakh only) from a shareholder under Section 160 (1) of the Act proposing her candidature for the office of Director be and is hereby appointed as Executive, Non Independent Director of the company liable to retire by rotation.”

6. Item No 6: To ratify the remuneration to be paid to Cost Auditor

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

“RESOLVED THAT the company do hereby confirm and ratify in terms of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment thereof, for the time being in force, the remuneration approved by the Board of Directors on the recommendation of the Audit Committee for Mr.V. Kalyanaraman, Cost Accountant (Sole Proprietor Number 100006) for conducting the audit of the cost records of the company for the financial year 2015-2016, at ₹ 5,00,000 per annum (Rupees five lakh only per annum) excluding applicable taxes and out of pocket expense, if any, actually incurred for purpose of such audit.”

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

7. Item No 7: To approve payment of remuneration to Managing Director

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

RESOLVED THAT pursuant to the provisions of Section 2(94), 196, 197, 198 and 203 read with related rules and Schedule V of Companies Act, 2013 and subject to approval of the Central Government and such other approvals, permissions, sanctions as may be required, the consent of the shareholders be and is hereby accorded for the payment of remuneration to Mr. Jayakar Krishnamurthy (who is also the Chairman of the company), as Managing Director of the company for a period of 2 years with effect from 1st September 2014 to 31st August 2016 on the following terms as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

- a. Salary ₹ 72 Lakhs per annum
- b. Special allowance Rs 54 Lakhs per annum (This allowance, however will not be taken into account for calculation of benefits such as provident fund, gratuity, superannuation and leave encashment)
- c. House rent allowances ₹ 27 lakhs per annum

Perquisites:

- a. Medical Expenses: Reimbursement of medical expenses incurred in India for self and family subject to a ceiling of one month's basic salary for a year as per the rules of the company
- b. Leave travel expenses: Leave travel expenses for self and family, subject to a ceiling of one month's basic salary for a year as per the rules of the company
- c. Club Fees: Fees of one corporate club in India (Including admission and membership fee)
- d. Personal Accident Insurance Premium for self and family as per the rules of the company
- e. (i) Company's contribution towards provident fund and superannuation fund on basic salary as per the rules of the company
(ii) Gratuity calculated on the basic salary as per the rules of the company
- f. Up to two cars for use on company's business.
- g. Leave and encashment of leave, in accordance with the rules of the company
- h. Other Allowances/benefits/perquisites: Any other allowances, benefits and perquisites as per the rules applicable to the senior executive of the company and/or which may become applicable in future and/or any other allowance, perquisites as the Board may from time to time decide
- i. Commission will be calculated at such percentage so as to make the overall remuneration including salary, perquisites and commission stated above, equivalent to 7.5% of the net profits in the respective years of the company as computed under Section 198 read with Schedule V to the Companies Act, 2013.

The Managing director shall be entitled to reimbursement of all actual expenses, including those on entertainment and traveling incurred by him in the course of the company's business.

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 or shall apply to the Central Government to continue to pay the remuneration stated hereinabove".

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds and things as may be necessary to give effect to the above resolution".

By Order of the Board
For UCAL FUEL SYSTEMS LIMITED

REKHA RAGHUNATHAN
DIRECTOR AND COMPANY SECRETARY

Place : Chennai
Date : August 28, 2015

NOTES

1. A shareholder entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a shareholder of the company.
2. The instrument appointing the proxy, in order to be effective, must be deposited at the company's registered office, duly completed and signed, not less than FORTY-EIGHT HOURS before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.
3. A person can act as proxy on behalf of shareholders not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the company. In case a proxy is proposed to be appointed by a shareholder holding more than 10% of the total share capital of the company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
4. The explanatory statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Items No. 5,6 and 7 which sets out the details with respect to the special business to be transacted at the meeting is annexed hereto.
5. The register of members and share transfer books of the company will remain closed from 24th September 2015, to 30th September, 2015 (both days inclusive) for the payment of dividend on equity shares.
6. Pursuant to Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 as amended, the company is providing facility for voting by electronic means and the business set out in this notice shall be transacted through remote e-voting. The shareholders can cast their votes by way of remote e-voting in proportion to their share of the paid up equity share capital of the company as on the cut-off date 23rd September, 2015. The company also offers the facility of voting through polling paper at the Annual General Meeting. The shareholders can vote under any one of the options mentioned above
7. As per the provisions of section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014 shareholders holding shares in physical form may file nomination in the prescribed SH-13 with the company's Registrar and Transfer Agent. In respect of shares held in demat form, the nomination form may be filed with the respective Depository Participant (DP).
8. Shareholders are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the company for admission to the meeting hall. Shareholders who hold shares in dematerialised form are requested to bring their Client ID and DP ID numbers for identification. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
9. Corporate shareholders intending to send their authorised representatives to attend the AGM are requested to send to the company a certified copy of the board resolution authorising their representative to attend and vote on their behalf at the AGM.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Shareholders holding shares in electronic form are, therefore requested to submit their PAN to their Depository Participant with whom they are maintaining their dematerialised accounts. Shareholders holding shares in physical form can submit their PAN details to the company's Registrar and Transfer Agent M/s.Integrated Enterprises (India) Pvt. Ltd. (Integrated).
11. Shareholders 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. Shareholders holding shares in physical form are requested to advise any change in their address immediately to Integrated.
12. Shareholders holding shares in physical form are requested to consider converting their holding to dematerialised form to eliminate all risks associated with physical shares and for ease in portfolio management. Shareholders can contact the company or Integrated for assistance in this regard.

13. Shareholders who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Integrated for consolidation into a single folio.
14. Details pertaining to Directors seeking appointment/ reappointment required as per Clause 49 of the Listing Agreement is provided in the Explanatory Statement to this notice.
15. Pursuant to the provisions of Section 124 of Companies Act, 2013, the company has transferred the unpaid or unclaimed dividends for the financial years upto 2006-2007 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 29th September 2014 (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 2007-2008, 2009-2010, 2010-2011, 2011-2012, 2012-2013 and 2013-2014 are advised to write to the company/ Integrated immediately claiming the dividends declared by the company.
16. Shareholders desirous of getting any information about the accounts and/or operations of the company are requested to write to the company at least seven days before the date of the Annual General Meeting to enable the company to keep the information ready at the meeting.
17. Pursuant to 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 remote e-voting along with Attendance Slip and proxy form are being sent by e-mail to those shareholders whose e-mail addresses have been made available to the company/Depository Participants unless any shareholder has requested for a hard copy of the same.
18. In terms of Circular No. NDSL/CIR/II/10/2012 dated March 09, 2012 for those shareholders 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, 2015 are being dispatched in the mode prescribed under Companies Act, 2013.
19. 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, at 2nd Floor, Kences Towers, No. 1 Ramakrishna Street, off. North Usman Road, T. Nagar, Chennai 600 017 quoting their folio number(s).
20. 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.
21. Shareholders may note that the Notice to the 29th Annual General Meeting of the company and the Annual Report for 2014-2015 will also be made available in the company's website www.ucalfuel.com.
22. The company has a separate email id: investor@ucalfuel.co.in to enable shareholders to register their complaints / queries if any.

23. **VOTING PROCESS AND INSTRUCTIONS:**

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

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 shareholders facility to exercise their right to vote at the Annual General Meeting by electronic means and the business may be transacted through remote e-Voting Services provided by National Securities Depository Limited (NSDL):

The remote e-voting period shall commence from 26th September, 2015 at 9.00 a.m. and shall close on 29th September, 2015 at 5 p.m. During this period of remote e-voting, the shareholders of the company, holding shares either in physical form or in dematerialized 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 29th September, 2015 at 5 p.m.

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

- A. In case a shareholder receives an email from NSDL [for shareholders whose email IDs are registered with the company/Depository Participant(s)]:
- (i) Open email and open PDF file viz; "UCALFUEL-evoting.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 "REVEN" of UCAL FUEL SYSTEMS LIMITED.
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to ufsl.scrutiny@gmail.com with a copy marked to evoting@nsdl.co.in.
- B. In case a shareholder receives physical copy of the Notice of AGM [for shareholders whose email IDs are not registered with the company/ Depository Participant(s) or are requesting physical copy], the following instructions may be noted:

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

REVEN (Remote E-Voting Event Number)	USER ID	PASSWORD/PIN

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

- II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the downloads section of www.evoting.nsdl.com
- III. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- V. The remote e-voting period commences on 26.09.2015 (9.00 a.m.) and ends on 29.09.2015 (5.00 p.m.). During this period shareholders of the company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23.09.2015, 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 share of the paid up equity share capital of the company as on the cut-off date 23.09.2015.
- 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 remote 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 and Managing Director of the company.
- IX. The Results shall be declared 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 BSE Limited and National Stock Exchange of India Limited, where equity shares are listed.

BY ORDER OF THE BOARD
FOR UCAL FUEL SYSTEMS LIMITED

Place : Chennai
Date : August 28, 2015

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. 5, 6 and 7 of the accompanying Notice :

Item No 5:

The Board of Directors has received a notice from a shareholder proposing the candidature of Ms. Rekha Raghunathan (DIN 00057774) as Director to be appointed under the provisions of Section 149 and 152 of the Companies Act, 2013. The Board appointed Ms.Rekha Raghunathan as additional director in their meeting held on 25th March 2015.

Ms. Rekha Raghunathan is a qualified Company Secretary from the Institute of Company Secretaries of India with over 14 years of experience. She is the seniormost woman manager in the company and has a impeccable track record of performance.

The Company has received from Ms. Rekha Raghunathan (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules 2014 (ii) intimation in Form DIR- 8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

The Resolution seeks the approval of shareholders for the appointment of Ms. Rekha Raghunathan as Director of the company pursuant to Section 149(1) and other applicable provisions of the Companies Act, 2013 and the Rules made hereunder. She is liable to retire by rotation. A copy of the letter of appointment of Ms. Rekha Raghunathan as 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.

None of the Directors, Key Managerial Personnel or their relatives, except Ms. Rekha Raghunathan to whom the resolution relates, are interested or concerned in the resolution.

The Board recommends the resolution as set out in Item No. 5 of the notice for the approval of the shareholders.

Item No 6:

The Board, on the recommendation of the audit committee, has approved the appointment of Mr.V. Kalyanaraman, Cost Accountant (Sole Proprietor Number 100006) as the cost auditor to conduct the audit of the cost records of the company for the financial year 2015-2016 at a remuneration of ₹ 5,00,000 per annum (Rupees five lakh only per annum) excluding applicable taxes and out of pocket expenses, if any.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the cost auditor has to be ratified by the shareholders of the company. The Board recommends the resolution set forth in Item No.6 for the approval of the shareholders.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the resolution.

Item No 7:

Mr. Jayakar Krishnamurthy, is the Chairman and Managing Director of the Company. The shareholders at their meeting held on 30th September 2011 approved the reappointment and the remuneration payable to him for a period of five years from 1st September 2011 to 31st August 2016. However the Central Government approved the remuneration payable to Mr. Jayakar Krishnamurthy for a period of three years only vide its letter No: B25922303/1/2011-CL-VII Dated 14.05.2012 from 01st September 2011 till 31st August 2014 though his term as Managing Director was approved for a period of five years starting from 1st September 2011 till 31st August 2016.

Accordingly, the company filed an application before the Central Government for approval to continue to pay the same remuneration to Mr Jayakar Krishnamurthy for the period of his tenure from 01.09.2014 to 31.08.2016. The Central Government has in view of the new Companies Act, 2013 coming into force requested the company to once again obtain the shareholders approval for payment of remuneration. Accordingly the resolution is being put for the approval of the shareholders. The terms and conditions of the appointment and the remuneration set out in this notice continues to be the same as approved by the shareholders in the Annual General Meeting held on 30th September 2011.

Considering the performance of Mr. Jayakar Krishnamurthy and keeping in mind the following factors i.e., financial position of the company, Trend in the industry, Qualification and experience of the appointee, Past performance and Past remuneration of the appointee, the Nomination and the Remuneration Committee and the Board of Directors of the company had passed necessary resolutions on 30th August, 2014 under the provisions of Companies Act, 2013 for payment of remuneration as set out in the notice to Mr. Jayakar Krishnamurthy, Managing Director of the company for the period from 1st September, 2014 to 31st August, 2016. Accordingly an application has been made to seek the approval of the Central Government for continuance in payment of remuneration to Mr. Jayakar Krishnamurthy for the term of two years of his tenure as Managing Director from 1st September 2014 to 31st August 2016 subject to the shareholders approving the same in the ensuing Annual General meeting.

The company under the stewardship of Mr. Jayakar Krishnamurthy has initiated a lot of steps for improving its volume of business and revenues and the company's performance is expected to be better in the forthcoming years. In the financial year 2014-2015 the company's turnover has improved and the company is poised for a substantial growth in the current financial year due to its obtaining more remunerative orders from customers. The company is on the verge of diversification into high technology defence oriented fields. Mr. Jayakar Krishnamurthy has been spearheading the various improvement, expansion and developmental activities of the company. Mr. Jayakar Krishnamurthy is also wholly responsible for the management of the wholly owned subsidiary of the company in USA. The subsidiary is also performing better and has recorded a net profit this year.

It may be noted here that Mr. Jayakar Krishnamurthy had refunded a portion of the remuneration paid to him in view of inadequacy of profits during the last two less profitable financial years of the company. Keeping in mind his vast responsibilities as Managing Director and his contributions to the company and also to maintain the Remuneration levels in line with the industry standards, the company would like to continue to pay the remuneration as mentioned in the Notice to the Managing Director of the company. Hence the approval of the shareholders is sought by way of Special Resolution for continuing the payment of remuneration to Mr. Jayakar Krishnamurthy for the period of his tenure as Managing Director from 1st September 2014 to 31st August 2016. The consent of the shareholders is subject to the approval of Central Government to continue payment of the aforesaid remuneration to Mr. Jayakar Krishnamurthy from 1st September 2014 till 31st August 2016 i.e. from the date of expiry of the earlier Central Government approval till the expiry of the tenure of the Managing Director.

A copy of the letter of appointment of Mr. Jayakar Krishnamurthy as Managing 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.

None of the directors, Key managerial personnel or their relatives except Mr. Jayakar Krishnamurthy to whom this resolution relates, are interested or concerned in the resolution.

The Board recommends the resolution as set out in Item No. 7 of the notice for the approval of the shareholders.

By Order of the Board
For UCAL FUEL SYSTEMS LIMITED

REKHA RAGHUNATHAN
DIRECTOR AND COMPANY SECRETARY

Place : Chennai
Date : August 28, 2015

Disclosure as required under Clause 49 of the Listing Agreement in respect of Directors seeking appointment / re-appointment at the 29th Annual General Meeting of the company

Mr.Ram Ramamurthy (DIN 06955444)

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 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 reappointment of Mr. RamRamamurthy is appropriate and in the best interest of the Company.

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

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

Ms.Rekha Raghunathan (DIN 00057774)

Born on 29th November 1970 Ms.Rekha Raghunathan is a Member of the Institute of the Company Secretaries of India. She also holds a Masters in Corporate Secretaryship. She has been the Company Secretary of Cauvery Palm Oil Limited and Bharat Technologies Auto Components Limited before joining the company and has over 14 years of experience. She has also been assisting the Chairman and Managing Director and Dr.V.Krishnamurthy on various special assignments over the years.

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

Name of the Company	Position Held	Committee membership / chairmanship
1. Minica Real Estates Private Limited	Director	-
2. Sujo Land and Properties Private Limited	Director	-
3. Magnetic Meter Systems (India) Limited	Director	-
4. Bharat Technologies Auto Components Limited	Director	Member - Audit Committee Member - Stakeholders Relationship Committee
5. Bharat foundations Private Limited	Director	-

Mr.Jayakar Krishnamurthy (DIN 00018987)

Born on 30th November 1960, Mr. Jayakar Krishnamurthy a US Citizen holds a MBA degree in finance from Duke University, United States of America and has over 21 years of experience in all aspects of corporate finance including mergers and acquisition, treasury, taxation and compliance. Mr. Jayakar Krishnamurthy was responsible for worldwide finance, accounting, legal, administration, M&A, compliance and HR in a leading software service providing company before he was appointed as Managing Director of UCAL Fuel Systems Limited in September 2001.

During his tenure as Managing Director for the last 14 years, the company has grown substantially both in terms of turnover and profitability. The turnover of the company has gone up considerably from ₹ 15,957 lakhs in 2000-2001 to ₹ 53,078 lakhs in financial year 2014-2015 thereby recording an increase of 233%. EBITDA during the same period has gone up by 132% from ₹ 3,377 lakhs in 2000-2001 to ₹ 7,839 lakhs in 2014-2015. At a time when most companies were wary of spending on in-house research he has been instrumental in creating a dedicated R&D centre in the company which has helped the company sustain itself in the face of stiff competition and has enabled the company to create an edge for itself in the market. He was the Chief Financial Officer of the company for some time and he has helped to

bring about commendable improvement in the financial management of the company that was evident in the manner in which the company was able to sustain itself during the financial meltdown. He has cultivated and sustained a policy of restrained borrowings inspite of huge investment in infrastructure in the past few years. Mr.Jayakar Krishnamurthy is also the Executive Chairman of Amtec Precision Products Inc., 100% subsidiary of UCAL Fuel Systems Limited, which was on the verge of a severe crisis that would have had an impact on the future of the company as the company had guaranteed its loans. Amtec has earned the confidence of its customers and has earned a net profit in the financial year 2014-2015. Mr.Jayakar Krishnamurthy does not take any remuneration from Amtec Precision Products Inc., USA.

Mr.Jayakar Krishnamurthy has been instrumental in leading the development efforts in the carburettor segment and in ensuring innovative features in the carburettor to meet emission targets and fuel economy targets. He has directed all R&D efforts towards achieving the company's long term vision of becoming an one stop shop for all engine management requirements of the two wheeler industry. He has been instrumental in the company continuing to expand its developmental work relating to pumps especially the vacuum pump for which there is a huge market. The company's indigenously developed vacuum pump has become highly competitive and the company plans to market it on an aggressive scale in the current year. His future plan include entering into defence sector by focusing on the domestic DRDO market for Unmanned Ariel Vehicle (UAV) hiring services, maintenance and consulting and then on the business of design, development, maintenance, consulting and trading in UAV segments. It is a part of his objective to harness adjacent technology capabilities.

Taking into account the substantial increase in his responsibilities and the remuneration paid to managerial personnel occupying similar positions in comparable companies and also the fact that the remuneration is fixed for a period of five years, the Board on the recommendation of the Nomination and Remuneration committee has deemed it fit to continue to pay the same remuneration to Mr. Jayakar Krishnamurthy as mentioned in the resolution for the period of his tenure from 1st September 2014 to 31st August 2016.

He holds 3,54,208 shares in the company. He is not related to any other director of the company. Details of his other directorships and membership/chairmanship of committees are given below:

Name of the Company	Position Held	Committee membership/ chairmanship
AMTEC Precision Products Inc., USA	Executive Chairman	-
Bangalore Union Services Private Limited	Director	-
Carburettors Limited	Director	-
Minica Property Holdings Private Limited	Director	-
UCAL- JAP Systems Limited	Director	-

By Order of the Board
For UCAL FUEL SYSTEMS LIMITED

REKHA RAGHUNATHAN
DIRECTOR AND COMPANY SECRETARY

Place : Chennai
Date : August 28, 2015

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]

29th Annual General Meeting — September 30, 2015

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

Name of the shareholder(s) :

Registered address :

E-mail ID :

Folio No./Client ID :

DPID :

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

1. Name:.....Address:

E-mail ID:.....Signature

Or failing him,

2. Name:.....Address:

E-mail ID:.....Signature

Or failing him,

3. Name:.....Address:

E-mail ID:.....Signature

as my/our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 29th Annual General Meeting of the company to be held on 30th day of September 2015 at 11.30 a.m. at "Dynasty Hall", Hotel Ambassador Pallava, No. 30, Montieth Road, Egmore, Chennai – 600008 and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.	Description of Resolution	Special / Ordinary	Optional	
			For	Against
1	Adoption of audited financial statements of the Company along with the directors and auditors report.	Ordinary		
2	Declaration of dividend for the year ended 31 st March 2015	Ordinary		
3	Re-appointment of Mr. Ram Ramamurthy as Director who retires by rotation and being eligible offers himself for re-appointment	Ordinary		
4	Appointment of Statutory Auditors.	Ordinary		
	Special Business:			
5	Appointment of Ms. Rekha Raghunathan as director	Ordinary		
6	Ratification of the remuneration to be paid to Cost Auditor	Ordinary		
7	Approval for remuneration to be paid to Managing Director	Special		

Signed this day of2015.

Signature of the shareholder

Affix ₹ 1
Revenue
Stamp

Signature of Proxyholder(s)

Note:

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