

NOTICE

Notice is hereby given that the 32nd Annual General Meeting (“AGM”) of the shareholders of UCAL FUEL SYSTEMS LIMITED (“company”), Corporate Identification Number - L31900TN1985PLC012343 will be held on Saturday, September 29, 2018 at 10.45 a.m at Tag Centre, 69, T.T.K. Road, Alwarpet, Chennai 600 018 to transact the following business:

ORDINARY BUSINESS:

1. Item No 1: To adopt the Audited Financial Statements of the company for the financial year ended 31st March 2018 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 2018 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”

2. Item No 2: Declaration of dividend

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

“Resolved that a dividend of ₹10 (Rupees ten only) per equity share as recommended by the Board of Directors of the company be and is hereby declared out of the accumulated profits of the company on the 2,21,13,625 equity shares of face value of ₹10 each for the year ended 31st March 2018 thereby absorbing a sum of ₹2,649.11 lakhs (including dividend distribution tax and cess thereon) and the dividend be paid to those shareholders whose names appear in the register of members as on 21st September 2018.

3. Item No 3: 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:

4. Item No 4: To appoint Mr. Sundaram Balasubramanian (DIN: 02849971) as an Independent Director 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 pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, and as per Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, Mr. Sundaram Balasubramanian (DIN: 02849971), who was appointed Additional Director in the non-executive Independent category by the Board of Directors in their meeting held on 21st May 2018 subject to the appointment being approved by the shareholders at the ensuing Annual General Meeting by a special resolution and who had submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act, SEBI (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 21st May 2018 up to 20th May 2023 notwithstanding the fact that he has already attained the age of Seventy Five years.”

“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: 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 the approval of the Central Government wherever necessary and subject to SEBI (Listing Obligations and Disclosure Requirements), 2015, and as recommended by the Nomination and Remuneration Committee, Audit Committee and 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 2018 to 3rd September 2020 (both days inclusive), whose office shall be liable to determination of retirement by rotation of directors 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 ₹3,00,000 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 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 the shareholders."

"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."

6. Item No.6: 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 reenactment(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, 2018 to 20th September, 2020 (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."

7. Item No 7: To ratify the remuneration to be paid to Cost Auditor

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

"RESOLVED THAT the company do hereby confirm and ratify in terms of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or reenactment thereof, for the time being in force, the remuneration approved by the Board of Directors on the recommendation of the Audit Committee payable to Mr. V. Kalyanaraman, Cost Accountant (Sole

Proprietor Number 100006), for conducting the audit of the cost records of the company for the financial year 2018-2019, at ₹5,00,000 per annum (Rupees five lakh only) excluding applicable taxes and out of pocket expenses, if any, actually incurred for purpose of such audit.”

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

By Order of the Board
For UCAL FUEL SYSTEMS LIMITED

Place: Chennai
Date : 29th August 2018

REKHA RAGHUNATHAN
DIRECTOR AND COMPANY SECRETARY

NOTES

1. A shareholder entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a shareholder of the company.
2. The instrument appointing the proxy, in order to be effective, must be deposited at the company's registered office, duly completed and signed, not less than FORTY-EIGHT HOURS before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.
3. A person can act as proxy on behalf of shareholders not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the company. In case a proxy is proposed to be appointed by a shareholder holding more than 10% of the total share capital of the company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
4. The explanatory statement pursuant to Section 102 of the Companies Act, 2013, in respect of Items No.4, 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. Pursuant to Provisions of Section 91 of the Companies Act, 2013, the register of members and share transfer books of the company will remain closed from Saturday, 22nd September 2018 to Saturday, 29th September 2018 (both days inclusive) for the payment of dividend on equity shares.
6. Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 as amended, the company is providing facility for voting by electronic means and the business set out in this notice shall be transacted through remote e-voting. The shareholders can cast their votes by way of remote e-voting in proportion to their share of the paid-up equity share capital of the company as on the cut-off date 21st September 2018. 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.
7. As per the provisions of section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014 shareholders holding shares in physical form may file nomination form in the prescribed SH-13 with the company's Registrar and Transfer Agent. In respect of shares held in demat form, the nomination form may be filed with the respective Depository Participant (DP).
8. Shareholders are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the company for admission to the meeting hall. Shareholders who hold shares in dematerialised form are requested to bring their Client ID and DP ID numbers for identification. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
9. Corporate shareholders intending to send their authorised representatives to attend the AGM are requested to send to the company a certified copy of the board resolution authorising their representative to attend and vote on their behalf at the AGM.

10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Shareholders holding shares in electronic form are therefore requested to submit their PAN to their Depository Participant with whom they are maintaining their dematerialised accounts. Shareholders holding shares in physical form can submit their PAN details to the company's Registrar and Transfer Agent (RTA) M/s. Integrated Registry Management Services Private Limited. (Integrated).
11. Shareholders holding shares in electronic form are requested to intimate immediately any change in their address to their Depository Participant with whom they are maintaining their demat accounts. Shareholders holding shares in physical form are requested to advise any change in their address immediately to Integrated.
12. Shareholders holding shares in physical form are requested to consider converting their holding to dematerialised form to eliminate all risks associated with physical shares and for ease in portfolio management. Shareholders can contact the company or Integrated for assistance in this regard.
13. Shareholders who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Integrated for consolidation into a single folio.
14. Details pertaining to Directors seeking appointment/reappointment are provided in the Explanatory Statement to this notice.
15. Pursuant to the provisions of Section 205A of the Companies Act, 1956 and Section 125 of Companies Act, 2013, the company has transferred the unpaid or unclaimed dividends for the financial years upto 2009-10 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 28th September 2017 (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 2010-11, 2011-12, 2012-13, 2013-14, 2014-15, 2015-16 and 2016-17 are advised to write to the company/Integrated immediately claiming the dividends declared by the company.
16. Shareholders desirous of getting any information about the accounts and/or operations of the company are requested to write to the company at least seven days before the date of the Annual General Meeting to enable the company to keep the information ready at the meeting.
17. Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and sections 20, 101 and 136 of the Companies Act, 2013, electronic copy of Annual Report and this Notice inter-alia indicating the process and manner of remote e-voting along with Attendance Slip and proxy form are being sent by e-mail to those shareholders whose e-mail addresses have been made available to the company/Depository Participants/RTA and by permitted mode to the Shareholders who have not registered their email id with the company/Depository Participants/RTA. The Shareholders are requested to note that they shall be entitled to receive free of cost the physical copy(ies) of the annual report for 2017-18 sent to them by email upon receipt of a request from them anytime as a shareholder of the company.
18. Shareholders holding shares in electronic mode are requested to keep their email addresses updated with the Depository Participants. Shareholders holding shares in physical mode are also requested to update their email addresses by writing to Integrated Registry Management Services Private Limited, at 2nd Floor, Kences Towers, No. 1 Ramakrishna Street, off. North Usman Road, T. Nagar, Chennai 600 017 quoting their folio number(s).
19. All documents referred to in the Notice and the explanatory statement are available for inspection at the Registered Office of the company during normal business hours on all days except on Sundays and Public holidays up to and including the date of the Annual General Meeting.
20. Shareholders may note that the Notice to the 32nd Annual General Meeting of the company and the Annual Report for 2017-18 will also be made available in the company's website www.ucalfuel.com.
21. The company has a separate email id: investor@ucalfuel.co.in to enable shareholders to register their complaints/queries if any.

22. VOTING PROCESS AND INSTRUCTIONS

REMOTE E-VOTING (VOTING THROUGH ELECTRONIC MEANS):

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

The remote e-voting period shall commence from 26th September 2018 at 9.00 a.m. and shall close on 28th September 2018 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 28th September 2018 at 5 p.m.

- I. The instructions for remote e-voting are as under:
 - A. In case a shareholder receives an email from NSDL [for shareholders whose email IDs are registered with the company/ Depository Participant(s)]:
 - (i) Open email and open PDF file viz., "UCALFUEL e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following:
URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-Voting: Active Voting Cycles.
 - (vii) Select "EVEN" of UCAL FUEL SYSTEMS LIMITED.
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to ufsl.scrutiny@gmail.com with a copy marked to evoting@nsdl.co.in.
 - B. In case a shareholder receives physical copy of the Notice of AGM [for shareholders whose email IDs are not registered with the company/ Depository Participant(s) or are requesting physical copy], the following instructions may be noted:
 - (i) Initial password is provided as below at the bottom of the Attendance Slip for the AGM :

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

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

- II. In case of any queries, you may refer 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 26th September 2018 (9.00 a.m.) and ends on 28th September 2018 (5.00 p.m.). During this period shareholders of the company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st September 2018, may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VI. The voting rights of shareholders shall be in proportion to their share of the paid-up equity share capital of the company as on the cut-off date 21st September 2018.
- VII. Mr. P. Sriram, Practising Company Secretary (Membership No. 4862) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VIII. The Scrutinizer shall, immediately after the conclusion of the voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting 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 within the prescribed time period.
- IX. The voting results of the AGM will be declared and communicated to the stock exchanges and will be displayed on the company's website as well as on the website of NSDL within the prescribed time limit.

By Order of the Board
For UCAL FUEL SYSTEMS LIMITED

Place: Chennai
Date : 29th August 2018

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. 4, 5, 6 and 7 of the accompanying Notice:

Item No. 4

Mr. S. Balasubramanian (DIN: 02849971), was appointed additional director in the non-executive independent category at the Board Meeting held on May 21, 2018 subject to the appointment being approved by the shareholders in the ensuing Annual General Meeting. A Declaration had been received from him as per the Sections 149(6) and 160 of the Companies Act, 2013 for his appointment as an Independent Director.

Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 prescribes that no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect. As Mr. S. Balasubramanian has already attained 75 years of age, his appointment will be through a special resolution. The Nomination and Remuneration Committee, Audit Committee and the Board have recommended his appointment as an Independent Director for the period from 21st May 2018 to 20th May 2023.

Mr. S. Balasubramanian was former Chairman of Company Law Board. He is a Commerce and Law Graduate and also an Associate Member of the Institute of Chartered Accountants of India, Company Secretaries of India and Management Accountants of India. He is also a member of the Delhi Bar Council. Initially, on the basis of Civil Service Examination, he joined Indian Postal Service in 1966 and left the service in 1991 to join the Company Law Board on its initial constitution on 31st May 1991. He retired from the Company Law Board in November 2009. He was the Chairman of the Company Law Board for 12 years and has dealt with more than 3000 cases. He has more than 600 reported cases to his credit. One of the landmark cases dealt with by him was Satyam Computers Ltd, which due to his pro-active timely decisions/orders was put on track within a short period of 6 months. He is the General Editor of Ramaiya's Guide to Companies Act 2013. Presently, he is practising as a consultant in Corporate Laws. In addition he has also been functioning as an Arbitrator. The Board after considering the skill, knowledge, immense experience and expertise in his respective field and the fulfillment of the conditions specified in the Act and the Rules framed thereunder and based on the recommendations of Nomination and Remuneration Committee and Audit Committee has recommended the resolution for approval of shareholders by way of a special resolution.

Mr. S. Balasubramanian does not hold any shares in the company. He is not related to any other director of the company. The terms and conditions of appointment of Mr. S. Balasubramanian as Independent Director would be available for inspection by the shareholders at the Registered Office of the company during normal business hours on any working day.

Except Mr. S. Balasubramanian, 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. 4 of this Notice as a special resolution.

Item No. 5

The Board of Directors in the meeting held on 12.08.2016 had appointed Mr. Ram Ramamurthy as Whole-time Director of the company with effect from 4th September 2016 for a period of two years. His term expires on 3rd September 2018. He was also Whole-time Director of the company during the period 4.09.2014 to 3.09.2016. He is the Chief Financial Officer of the company from 12th November 2015 onwards.

Further the Board of Directors in the meeting held on 29th August 2018 have reappointed Mr. Ram Ramamurthy as Whole-time Director of the company with effect from 4th September 2018 for a further 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 shifted to India after working with Citigroup and its associates for ten years in various capacities.

During the last four years he has closely monitored various new projects from the initial stages and ensured their success. The internal control systems in the company have been strengthened under his supervision and strict norms and process have been adopted. Keeping in mind the work done by him in the last few years and in view of his experience and knowledge the board is of the opinion that the reappointment of Mr. Ram Ramamurthy as Whole-time Director is appropriate and in the best interests of the company.

Taking into account 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 Remuneration Committee, Audit Committee and the Board of Directors of the company have passed necessary resolutions on 29th August 2018 under the provisions of Companies Act, 2013 for the reappointment 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 2018 to 3rd September 2020.

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 any working day.

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, the company seeks the approval of shareholders for such appointment and for payment of remuneration as detailed in the Notice. Details as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 also forms part of this Notice.

None of the directors, key managerial personnel or their relatives other than Mr. Ram Ramamurthy to whom this resolution relates are concerned or interested financial or otherwise in the resolution set out in Item No. 5 of the notice.

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

Item No. 6

Dr. V. Krishnamurthy was reappointed as Advisor for a period of two years from 21st September 2016. His tenure expires on 20th September 2018. 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 from 21.09.2004 onwards. The Board of Directors at their meeting held on 29th August 2018, reappointed him Advisor for a further period of two years with effect from 21st September 2018 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 to 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 17 years now in an advisory capacity. Dr. V. Krishnamurthy is instrumental in establishing best management practices across the organisation. His guidance has enabled the company to improve its profitability, work culture and 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 OEMs and is 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 to become BSVI compliant. Therefore the Board proposes his appointment as Advisor to the company for further period of two years from 21st September, 2018 to 20th September, 2020 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 2018 to 20 th September 2020	₹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. 6 of the Notice.

The Board recommends passing the resolution set out in Item No.6 of this Notice as an ordinary resolution.

Item No. 7

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 2018-2019 at a remuneration of ₹5,00,000 per annum (Rupees five lakh 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. 7 for the ratification of the shareholders.

None of the Directors, key managerial personnel or their relatives are concerned or interested financial or otherwise in the resolution set out in Item No.7 of the Notice.

The Board recommends passing the resolution set out in Item No.7 of this Notice as an ordinary resolution.

By Order of the Board
For UCAL FUEL SYSTEMS LIMITED

Place: Chennai
Date : 29th August 2018

REKHA RAGHUNATHAN
DIRECTOR AND COMPANY SECRETARY

Information about directors seeking appointment/re-appointment at the forthcoming Annual General Meeting in compliance with Regulation 26(4), 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2)

Ms. Rekha Raghunathan (DIN: 00057774)

Born on 29th November 1970 Ms. Rekha Raghunathan, aged 47 is the daughter of Mr. K. Raghunathan. She is an Associate Member of the Institute of the Company Secretaries of India and also holds a Master's degree 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 17 years of experience in this field. She has also been assisting the Chairman and Managing Director of the company and Dr. V. Krishnamurthy on various special assignments over the years. She does not draw any remuneration as Director in the company. The remuneration last drawn by her is as laid down in Form No. MGT-9 Annexure V to the Board's report. She has attended all the seven board meetings held during the financial year 2017-18.

A copy of the letter of appointment of Ms. Rekha Raghunathan, Director and Company Secretary 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. 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. Ram Ramamurthy (DIN: 06955444)

Born on 22nd May, 1948, Mr. Ram Ramamurthy, aged 70 years is the son of Mr. V. Vaidyanathan. He 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 Citigroup and its associates for ten years in various capacities.

He has been Whole-time Director of the company since September 2014 and has been appointed Chief Financial Officer with effect from 12th November 2015. He does not draw any remuneration as Chief Financial Officer in the company. The remuneration last drawn by him is as laid down in Form No. MGT-9 Annexure V to Board's report. He has attended all the seven board meetings held during the financial year 2017-18. 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.

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	-
R.D. Electro Circuits Private Limited	Director	-

Mr. Sundaram Balasubramanian (DIN: 02849971)

Born on 03rd November, 1942, Mr. S. Balasubramanian, aged 75years is the son of Mr. Ramakrisanan Sundaram. He is a Commerce and Law Graduate and an Associate Member of the Institutes of Chartered Accountants of India, Company Secretaries of India and Management Accountants of India and member of Delhi Bar Council. He joined Indian Postal Service in 1966 and left the service in 1991 to join the Company Law Board on its initial constitution on 31st May 1991 and retired in November 2009. He was the Chairman of the Company Law Board for 12 years and had dealt with more than 3000 cases. He has more than 600 reported cases to his credit. He is the General Editor of Ramaiya's Guide to Companies Act 2013. Presently, he is practising as a consultant in Corporate Laws. In addition he has also been functioning as an Arbitrator.

Mr. S. Balasubramanian does not draw any remuneration from the company except sitting fees for attending the meetings of the board. A copy of the letter of appointment of Mr. S. Balasubramanian as Independent 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. 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
1. Sanghi Industries Limited	Director	-
2. Emami Paper Mills Limited	Director	Member - Audit Committee Member - Nomination and Remuneration Committee
3. TTK Healthcare Limited	Director	Member - Audit Committee
4. Machino Plastics Limited	Director	Member - Audit Committee Member - Stakeholders Committee
5. Jaypee Infratech Limited	Director	-
6. GVK Power Infrastructure Limited	Director	Member - Audit Committee
7. Malnad Projects Private Limited	Director	-
8. Peerless Hotels Ltd.	Director	Member - Audit Committee

By Order of the Board
For UCAL FUEL SYSTEMS LIMITED

Place: Chennai
Date : 29th August 2018

REKHA RAGHUNATHAN
DIRECTOR AND COMPANY SECRETARY

FORM NO. MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014]
32nd Annual General Meeting - September 29, 2018.

UCAL FUEL SYSTEMS LIMITED

CIN: L31900TN1985PLC012343

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

Name of the shareholder(s) :

Registered address :

E-mail ID :

Folio No./Client ID :

DPID :

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

1. Name: Address:

E-mail ID: Signature

Or failing him,

2. Name: Address:

E-mail ID: Signature

Or failing him,

3. Name: Address:

E-mail ID: Signature

[PTO.]

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32nd Annual General Meeting of the company to be held on Saturday, 29th day of September 2018 at 10.45 a.m. at Tag Centre, 69, T.T.K. Road, Alwarpet, Chennai 600 018 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description of Resolution	Special / Ordinary	Optional	
			For	Against
1.	To approve and adopt the audited financial statements including consolidated financial statements of the company along with the directors and auditors report for the year ended 31 st March 2018.	Ordinary		
2.	To approve the dividend for the year ended 31 st March 2018.	Ordinary		
3.	To approve the re-appointment of Ms. Rekha Raghunathan as Director who retires by rotation and being eligible offers herself for re-appointment.	Ordinary		
	Special Business:			
4.	To approve the appointment of Mr. Sundaram Balasubramanian as an Independent Director	Special		
5.	To approve the re-appointment of and the remuneration payable to Mr. Ram Ramamurthy as Whole-time Director for a period of 2 years from 4.9.2018 to 3.9.2020.	Special		
6.	To approve the re-appointment and the remuneration payable to Dr. V. Krishnamurthy, who will be holding an office of profit, as advisor and also remuneration payable to him for a period of 2 years from 21.9.2018 to 20.9.2020.	Ordinary		
7.	To ratify the remuneration to be paid to Cost Auditor.	Ordinary		

Signed this day of2018.

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.

