

Ref : UCL/SEC/2023-24

11<sup>th</sup> September, 2023

<p><b>BSE Limited</b> Corporate Relationship Department Phiroz Jeejeebhoy Towers, Dalal Street, <b>Mumbai – 400 001</b></p> <p><b>Scrip Code: 504212</b></p>	<p><b>National Stock Exchange of India Ltd.</b> Listing Department, Exchange Plaza, Bandra-Kurla Complex, Bandra (East), <b>Mumbai – 400 051</b></p> <p><b>Scrip Code: UNIVCABLES EQ</b></p>
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Dear Sir,

**Sub: Proceedings of the 78<sup>th</sup> Annual General Meeting**

We would like to inform you that the 78<sup>th</sup> Annual General Meeting (AGM) of Members of Universal Cables Limited was held on 11<sup>th</sup> September, 2023 at 9.30 A.M. at the Registered Office of the Company at P.O. Birla Vikas, Satna – 485005 (M.P.), which was concluded at 11:10 A.M.

In accordance with the Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the proceedings of the 78<sup>th</sup> Annual General Meeting of the Company is enclosed herewith for your kind information.

Please find the same in order and acknowledge the receipt.

Thanking you,

Yours faithfully,

**For UNIVERSAL CABLES LIMITED**

**(Sudeep Jain)**

Company Secretary



Encl: As above



**BRIEF PROCEEDINGS OF THE 78<sup>TH</sup> ANNUAL GENERAL MEETING  
OF UNIVERSAL CABLES LIMITED HELD ON 11<sup>TH</sup> SEPTEMBER, 2023**

The 78<sup>th</sup> Annual General Meeting of the members of the Company was held on Monday, the 11<sup>th</sup> September, 2023 at 9:30 A.M. at the Registered Office of the Company at P.O. Birla Vikas, Satna - 485005 (M.P.) in physical mode.

Shri Harsh V. Lodha, Chairman of the Board of Directors took the Chair and presided over the Meeting in accordance with the Article 71 of the Articles of Association of the Company.

Dr. Kavita A. Sharma, Director and Chairperson of the Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee of the Company was present at the Meeting to answer relevant shareholders' queries, if any. Shri Y.S.Lodha, Managing Director & Chief Executive Officer, Shri Mahesh Ladia, Chief Financial Officer, Shri Sudeep Jain, Company Secretary of the Company were also present at the Meeting. Other Directors namely Shri S.S. Kothari, Shri S.C. Jain, Shri B.R. Nahar, Shri Dilip Ganesh Karnik and Shri Kishore Kumar Mehrotra expressed their inability to attend the Meeting due to other prior commitments.

Shri Rajesh Kumar Mishra, representative of Messrs R.K. Mishra & Associates, Secretarial Auditors of the Company was also present at the Meeting. As per the request made by the Statutory Auditors, an exemption was granted to Messrs BGJC & Associates LLP by the Board of Directors from attending this Annual General Meeting through its representative.

Total Fifty-One (51) members were present in the Meeting in person/through authorised representative/proxy. Since the Quorum was present, the Chairman called the Meeting to order.

The quorum was present at the commencement of the Meeting as well as at the time of consideration of each item of business. The Chairman confirmed the compliance with the applicable provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and rules framed thereunder, Secretarial Standard on General Meetings (SS-2) issued under Section 118(10) of the Companies Act, 2013, with respect to calling, convening and conducting the Annual General Meeting.

The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 read with Rule 17 of the Companies (Appointment and Qualification of Directors) Rules, 2014; Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013; Register of Proxies; Audited Standalone Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2023; Audited Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2023; Independent Auditors' Report on the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2023; Directors' Report on Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2023; Secretarial Audit Report; Memorandum and

Articles of Association of the Company; Notice alongwith enclosures as received in writing pursuant to Section 160 of the Companies Act, 2013 from a member proposing the candidature of Mr. Shyamal Kanti Chakrabarti for his appointment as Director on the Board of Directors of the Company; and Register of Members of the Company (in electronic mode) were open for inspection and accessible by the members having a right to attend the Meeting during the continuance of the Meeting.

The Chairman informed the members that in accordance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided to its members the facility of Remote e-Voting to exercise their right to vote by electronic means on listed items of Ordinary and Special Businesses to be transacted at the 78<sup>th</sup> Annual General Meeting. The Remote e-Voting commenced on Thursday, the 7<sup>th</sup> September, 2023 at 9:00 A.M. and ended on Sunday, the 10<sup>th</sup> September, 2023 at 5:00 P.M. Shri Rajesh Kumar Mishra, Practicing Company Secretary or failing him Shri R.S. Bajaj, Practicing Company Secretary were appointed as the Scrutiniser(s) to scrutinise the Remote e-Voting process in a fair and transparent manner.

The facility for voting through Ballot process by use of Ballot/Polling paper was made available in respect of all items of the business transacted at the 78<sup>th</sup> Annual General Meeting of the Company for all those members and/or their designated proxy who were present at the AGM. Shri Rajesh Kumar Mishra, Practicing Company Secretary and Shri Prashant Nayak, Practicing Chartered Accountant, were appointed and acted as Scrutiniser(s) to scrutinise the voting through Ballot/Polling process at the Meeting in fair and transparent manner.

The Chairman apprised the members about the financial performance of the Company during the financial year 2022-23, recent development on prospective business front, Corporate Social Responsibility (CSR) activities and Environment, Social & Governance (ESG) initiatives taken by the Company.

The Chairman then invited the Members to ask questions, if any, and/or otherwise offer their views/comments on the working of the Company. The queries/comments made by Members in the Meeting were duly and satisfactorily replied/addressed by the Management.

The Chairman then proceeded with the business of the Meeting as set out in Notice of the AGM dated 18<sup>th</sup> May, 2023 read together with Addendum to the Notice of the AGM dated 12<sup>th</sup> August, 2023.

Attention of the shareholders was specifically drawn to the explanatory statement to Item No. 5, which explains the background of the proposal and the stand of Nomination and Remuneration Committee as well as Board of Directors of the Company thereon. The Nomination and Remuneration Committee as well as the Board of Directors of the Company did not recommend the Ordinary Resolution set out in Item No. 5 of the Addendum to the Notice of the 78<sup>th</sup> AGM dated 12<sup>th</sup> August, 2023 for approval of the Members keeping in view the best interest of the Company and its relevant stakeholders.

Shri Harsh V. Lodha, Chairman moved the following Resolution(s) No. 1(a), 1(b) and 2 for consideration and approval of the Members:

**ORDINARY BUSINESS:**

**Resolution No. 1(a): As an Ordinary Resolution**

**Consideration and adoption of the Audited Standalone Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2023 and the Reports of the Board of Directors and Auditors thereon.**

“RESOLVED that the Audited Standalone Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2023, and the Reports of the Board of Directors and Auditors thereon, as circulated to the Members and laid before this Meeting, be and are hereby considered and adopted.”

**Resolution No. 1(b): As an Ordinary Resolution**

**Consideration and adoption of the Audited Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2023 and the Report of Auditors thereon.**

“RESOLVED that the Audited Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2023 and the Report of Auditors thereon, as circulated to the Members and laid before this Meeting, be and are hereby considered and adopted.”

**Resolution No. 2: As an Ordinary Resolution**

**Declaration of Dividend on Equity Shares for the financial year ended 31<sup>st</sup> March, 2023.**

“RESOLVED that a dividend at the rate of Rupees 3.00 (Three Rupees only) per equity share of face value of ₹ 10/- (Rupees Ten only) each fully paid-up of the Company, as recommended by the Board of Directors, be and is hereby declared for the financial year ended 31<sup>st</sup> March, 2023 and the same be paid out of the profits of the Company to those shareholders who are entitled to receive the declared dividend and whose names appear in the Company’s Register of Beneficial Owners (as per details furnished by the Depositories in respect of equity shares held in electronic form) and Register of Members as of the close of business hours on 4<sup>th</sup> September, 2023 or to their Orders or to their Bankers.”

Being interested in the next resolution concerning the re-appointment of Shri Harsh V. Lodha, without prejudice to his voting rights on this resolution, he entrusted the conduct of the proceedings in respect of this item of Ordinary Business to Shri Y.S. Lodha, Managing Director & Chief Executive Officer with the consent of Dr. Kavita A. Sharma, Director and all Members present in the Meeting.

Shri Y.S. Lodha accordingly took the Chair and then moved the following resolution:

### **Resolution No. 3: As an Ordinary Resolution**

**Re-appointment of Shri Harsh V. Lodha as Director, who retires by rotation at this Meeting and being eligible has offered himself for re-appointment as a director of the Company.**

“RESOLVED that in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Shri Harsh V. Lodha (DIN: 00394094) Director of the Company, who retires by rotation at this Annual General Meeting, be and is hereby re-appointed as a Director of the Company, whose period of office shall be liable to determination by retirement of Directors by rotation.”

Shri Y.S.Lodha then requested Shri Harsh V. Lodha, Chairman to resume the Chair for rest of the proceedings of the Meeting. Accordingly, Shri Harsh V. Lodha took the Chair and then moved the following resolutions:

#### **SPECIAL BUSINESS:**

### **Resolution No. 4: As an Ordinary Resolution.**

**Ratification of remuneration to be paid to the Cost Auditors of the Company for the financial year ending 31<sup>st</sup> March, 2024**

“RESOLVED that pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force), the remuneration payable to Messrs D. Sabyasachi & Co., Cost Accountants (Registration No. 000369), appointed as the Cost Auditors by the Board of Directors, on the recommendation of the Audit Committee, for conducting the audit of the cost accounting records of the Company for the financial year ending on 31<sup>st</sup> March, 2024, amounting to Rs. 1.00 Lakh (Rupees One Lakh only) plus reimbursement of applicable Goods and Services Tax and actual out of pocket and travelling expenses that may be incurred in connection with audit of cost accounting records of the Company, be and is hereby ratified and confirmed.

FURTHER RESOLVED that the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

Shri Arun Kumar Jaiswal, a representative of The Punjab Produce and Trading Company Private Limited (“Punjab Produce”), from whom the Company has received notice under Section 160 of the Companies Act, 2013, proposed / moved the resolution stated at Item No. 5 for consideration and approval of the Members at the meeting:

### **Resolution No. 5: As an Ordinary Resolution.**

**Appointment of Mr. Shyamal Kanti Chakrabarti (DIN: 08953661) as a Non-Executive Non-Independent Director of the Company pursuant to notice received from a member under Section 160 of the Companies Act, 2013.**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) 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), SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with the governing provisions of the Articles of Association of the Company, Mr. Shyamal Kanti Chakrabarti (DIN: 08953661), in respect of whom the Company has received a notice dated 24<sup>th</sup> July, 2023 from a member under Section 160 of the Act along with requisite deposit of Rs. 1,00,000/- (Rupees One Lakh only), proposing his candidature for the office of a Director, be and is hereby appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.”

Thereafter, the Chairman ordered for a poll to be taken at the Meeting on all the above Resolutions for Ordinary and Special Businesses as set out in the Notice of the 78<sup>th</sup> Annual General Meeting (AGM) dated 18<sup>th</sup> May, 2023 read together with Addendum to the Notice of the AGM dated 12<sup>th</sup> August, 2023 for all those members or designated representative/proxy who were present at the AGM. Before commencement of polling, the Chairman requested the Scrutinisers to show the empty Ballot Box to the Members and then lock it appropriately. The Chairman then requested the Members and Proxies present in the Meeting to cast their vote(s) and put the ballot papers in the Ballot Box.

After completion of Poll process, the Chairman informed the members that the results of the voting on each resolution shall be determined by adding the votes cast through Poll during the AGM in favour or against a resolution with the vote cast through Remote e-Voting in favour or against the same resolution. Based on consolidated Scrutiniser’s Report, Shri Y.S. Lodha, Managing Director & Chief Executive Officer, failing him Shri Sudeep Jain, Company Secretary of the Company, be and are hereby authorised to declare the combined results of Remote e-Voting and voting through a Ballot process (poll) conducted at the Meeting on or before 13<sup>th</sup> September, 2023 at the Registered Office of the Company at P.O. Birla Vikas, Satna – 485 005 (M.P.).

The Meeting concluded at 11:10 A.M. with a vote of thanks to the Chair.

For **Universal Cables Limited**

**(Sudeep Jain)**  
**Company Secretary**