

Ref : UCL/SEC/2022-23

24th September, 2022

<p>BSE Limited Corporate Relationship Department Phiroz Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001</p> <p>Scrip Code : 504212</p>	<p>National Stock Exchange of India Ltd. Listing Department, Exchange Plaza, C-1, Block G, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051</p> <p>Scrip Code : UNIVCABLES EQ</p>
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Dear Sir,

Sub: Proceedings of the 77th Annual General Meeting

We would like to inform you that the 77th Annual General Meeting (AGM) of Members of Universal Cables Limited was held on 23rd September, 2022 at 9.30 A.M. at the Registered Office of the Company at P.O. Birla Vikas, Satna - 485005 (M.P.)

In accordance with the Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the proceedings of the 77th 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 77TH ANNUAL GENERAL MEETING
OF UNIVERSAL CABLES LIMITED HELD ON 23RD SEPTEMBER, 2022**

The 77th Annual General Meeting of the members of the Company was held on 23rd September, 2022 at 9.30 A.M. at the Registered Office of the Company at P.O. Birla Vikas, Satna - 485005 (M.P.).

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 and Shri Rajesh Kumar Mishra, representative of Messrs R.K. Mishra & Associates, Secretarial Auditor 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 this Meeting due to other prior commitments. Messrs V. Sankar Aiyar & Co., Statutory Auditors of the Company were granted exemption from attending this Meeting as per request to this effect made by them.

Total Forty-Eight (48) members were present in the Meeting in person/through 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 rules made thereunder, Secretarial Standard on General Meetings (SS-2) issued under Section 118(10) of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, 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 for the financial year ended 31st March, 2022; Audited Consolidated Financial Statements for the financial year ended 31st March, 2022; Independent Auditors' Report on the Audited Standalone and Consolidated Financial Statements of the Company; Secretarial Audit Report; Memorandum and Articles of Association 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 pursuant to provisions of 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 in respect of the business to be transacted at the 77th Annual General Meeting. The Remote e-Voting commenced on 19th September, 2022 at 9:00 A.M. and ended on 22nd September, 2022 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 distributing Ballot/Poll paper was also provided to put every Resolution to vote through a Ballot process in respect of all items of the business transacted at the 77th Annual General Meeting (AGM) of the Company as contained in Notice dated 23rd May, 2022 read with Explanatory Statement annexed thereto and forming a part of said Notice for all those members/designated proxies 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/Poll 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 2021-22 and the prevailing business condition of power cables and capacitors industry and business affairs of the Company.

The Chairman then invited the Members to ask questions, if any, and/or otherwise offer their views/comments. 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 for five (5) business items covered under Notice of the AGM dated 23rd May, 2022. Briefly stated, the items dealing with the Consideration and adoption of Audited Standalone Financial Statements, Reports of the Board of Directors and Auditors thereon for the financial year ended 31st March, 2022; Consideration and adoption of Audited Consolidated Financial Statements and the Report of Auditors thereon; Declaration of Dividend on Equity Shares for the financial year ended 31st March, 2022; Re-appointment of Shri Bachh Raj Nahar (DIN: 00049895) as Director, who retires by rotation at this Meeting and being eligible has offered himself for re-appointment as a director of the Company; Appointment of Messrs BGJC & Associates LLP, Chartered Accountants (Firm Registration No. 003304N/N500056), as Statutory Auditors of the Company for a term of five (5) consecutive years commencing from the conclusion of this 77th Annual General Meeting (AGM) until the conclusion of the 82nd AGM of the Company along with the remuneration; and Ratification of remuneration to be paid to the Cost Auditors for the financial year ending 31st March, 2023.

The resolutions as stated below at Item Nos. 1 to 5 were moved for consideration and approval of the Members:

ORDINARY BUSINESS:

1. Resolution No.1: As an Ordinary Resolution

- (i) "RESOLVED that the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2022, and the Reports of the Board of Directors and Independent Auditors thereon laid before this Meeting, be and are hereby considered, approved and adopted."
- (ii) "RESOLVED that the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2022 and the Report of Independent Auditors thereon laid before this Meeting, be and are hereby considered, approved and adopted."

2. Resolution No.2: As an Ordinary Resolution

"RESOLVED that a dividend at the rate of Rupee 1.50 (One Rupee and Fifty Paise only) per equity share of face value of Rs. 10/- (Rupees Ten only) each fully paid-up of the Company be and is hereby declared for the financial year ended 31st March, 2022 and the same be paid as recommended by the Board of Directors of the Company, out of the profits of the Company for the financial year ended 31st March, 2022 to those members 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 16th September, 2022 or to their Orders or to their Bankers."

3. Resolution No.3: As an Ordinary Resolution

"RESOLVED that Shri Bachh Raj Nahar (DIN: 00049895), Director of the Company, who retires by rotation at this Annual General Meeting and he being eligible has offered himself for re-appointment, 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."

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

"RESOLVED that pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, Messrs BGJC & Associates LLP, Chartered Accountants (Firm Registration No. 003304N/N500056), be and are hereby appointed as the Statutory Auditors of the Company to hold office for a term of five (5) consecutive years commencing from the conclusion of this 77th Annual General Meeting (AGM) until the conclusion of the 82nd AGM of the Company, at a remuneration of Rs. 15.00 Lakhs (Rupees Fifteen Lakhs only) for the financial year 2022-23 plus reimbursement of applicable Goods and Services Tax and actual out of pocket and travelling expenses incurred in connection with the audit and billed progressively and that the Board of Directors of the Company based on the recommendations of the Audit Committee be and is hereby authorised to fix the remuneration for the subsequent periods during their term as Auditors of the Company."

SPECIAL BUSINESS:

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

“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 or modification or re-enactment 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 31st March, 2023, amounting to Rs. 1,00,000/- (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.”

Thereafter, the Chairman ordered for a poll to be taken at the Meeting on all the above Resolutions for Ordinary and Special business as set out in Item Nos. 1 to 5 of the Notice of the 77th Annual General Meeting as aforesaid for all those members/designated proxies who were present at the AGM. Before commencement of polling, the Chairman requested the Scrutiniser(s) to show the empty Ballot Box to the Members and then lock the Ballot box 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 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 within forty-eight (48) hours of the conclusion of the meeting at the Registered Office of the Company at P.O. Birla Vikas, Satna – 485 005 (M.P.).

For **Universal Cables Limited**

(Sudeep Jain)
Company Secretary