

Ref : UCL/SEC/2020-21

19th August, 2020

<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 75th Annual General Meeting

We would like to inform you that the 75th Annual General Meeting (AGM) of Members of Universal Cables Limited was held on 18th August, 2020 at 4.30 P.M. at the registered office of the Company at P.O. Birla Vikas, Satna - 485005 (M.P.) alongwith the facility of Video Conferencing (VC) or Other Audio Visual Means (OAVM).

In accordance with the Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the proceedings of 75th 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 75TH ANNUAL GENERAL MEETING OF
UNIVERSAL CABLES LIMITED HELD ON 18TH AUGUST, 2020**

The 75th Annual General Meeting of the members of the Company was held on 18th August, 2020 at 4.30 P.M. at the Registered Office of the Company at P.O. Birla Vikas, Satna - 485005 (M.P.) along with the facility of Video Conferencing (VC) or Other Audio-Visual Means (OAVM).

Shri Harsh V. Lodha, Chairman of the Board of Directors took the Chair and presided the Meeting in accordance with the Article 96 of the Articles of Association of the Company.

Shri Dinesh Chanda, Director and Chairman of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee, Dr. Kavita A. Sharma and Shri Dilip Ganesh Karnik, Directors and Shri Y.S.Lodha, Managing Director & Chief Executive Officer of the Company were also present at the Meeting.

Fifty-Four (54) Members were present in person including Eighteen (18) Body Corporate Members present through their authorised representatives and 5 (Five) Members were represented by their Proxies. Twenty-Five (25) Members attended the Meeting through VC/OAVM.

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, including the Circular No. 20/2020 dated May 5, 2020 read with Circular No. 14/2020 dated April 8, 2020 and Circular No.17/2020 dated April 13, 2020 issued by Ministry of Corporate Affairs, Government of India, Secretarial Standard on General Meetings (SS-2) issued under Section 118(10) of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended including the SEBI Circular dated 12th May, 2020, with respect to calling, convening and conducting the Annual General Meeting. The Chairman also confirmed that all efforts feasible under the circumstances have indeed been made by the company to enable members to participate and vote on the items being considered in the 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; the 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 year ended 31st March, 2020; Audited Consolidated Financial Statements for the year ended 31st March, 2020; Independent Auditors' Report on the audited Standalone and Consolidated Financial Statements of the Company; Secretarial Audit Report; Proposed Draft of Memorandum and Articles of Association; and Memorandum and Articles of Association of the Company were open for inspection and accessible by the members having a right to attend the Meeting during the continuance of the Meeting electronically for members attending the AGM through VC/OAVM and physically for members/proxies attending the AGM physically.

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, as amended by the Companies (Management and



Administration) Amendment Rules, 2015 and Regulation 44 of 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 businesses to be transacted at the Seventy Fifth Annual General Meeting. The Remote e-Voting commenced on 14th August, 2020 (at 9:00 AM) and ended on 17th August, 2020 (at 5:00 PM). Only those shareholders, who were present in the AGM through VC/OAVM facility and had not cast their vote on the Resolutions through Remote e-Voting and were otherwise not barred from doing so, were eligible to vote through e-Voting system available during the AGM. Shri Rajesh Kumar Mishra, Practising Company Secretary or failing him Shri Prashant Nayak, Practising Chartered Accountant, was appointed as Scrutinizer to scrutinize the e-Voting during the AGM and 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 businesses to be transacted at the 75th Annual General Meeting of the Company as contained in Notice dated 1st June, 2020 read with Explanatory Statement annexed thereto and forming a part of said Notice for all those members/designated proxies who were physically present at the AGM but did not cast their votes by availing the Remote e-Voting facility. Shri Rajesh Kumar Mishra, Practising Company Secretary and Shri Prashant Nayak, Practising Chartered Accountant, were appointed and acted as Scrutinizers to scrutinise the voting through ballot/poll process at the Meeting in fair and transparent manner. Shri Rajesh Kumar Mishra, Practising Company Secretary and Shri Prashant Nayak, Practising Chartered Accountants, Scrutinizers were present at the Meeting.

The Chairman apprised the members about the financial performance of the Company during the financial year 2019-20 and the prevailing business condition in power cables and capacitor industry in particular and also on EPC sector relevant to business and affairs of the Company.

The Chairman then invited the Member who was registered as Speaker to ask questions and offer their view/comments. The queries raised and suggestions made by Registered Speakers/Members in the Meeting were duly and satisfactorily replied by the Chairman and Managing Director & Chief Executive Officer present in the Meeting.

The Chairman then proceeded with the business of the Meeting for the items of Ordinary and Special Businesses as per Notice of the 75th Annual General Meeting of the Company.

All the 9 (Nine) resolutions as stated below were moved for consideration and approval of the Members:

ORDINARY BUSINESS:

1. Resolution No.1: Ordinary Resolution

- (a) Adoption of audited financial statements of the Company for the financial year ended 31st March, 2020 and the reports of the Board of Directors and Auditors thereon.
- (b) Adoption of audited consolidated financial statements of the Company for the financial year ended 31st March, 2020 and the reports of the Board of Directors and Auditors thereon.



2. **Resolution No.2: Ordinary Resolution**

Declaration of Dividend at the rate of ₹ 2/- (Rupees Two) only per equity share of the face value of ₹ 10/- (Rupees Ten) each fully paid-up for the financial year ended 31st March, 2020.

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 Shri Dinesh Chanda, Dr. Kavita A. Sharma and Shri Dilip Ganesh Karnik, Directors and all Members present in the Meeting.

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

3. **Resolution No.3: Ordinary Resolution**

Re-appointment of Shri Harsh V. Lodha (DIN: 00394094) as a Director, who retires by rotation and being eligible offered himself for re-appointment.

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:

4. **Resolution No.4: Ordinary Resolution**

Ratification of remuneration to be paid to Messrs D. Sabyasachi & Co., Cost accountants, the Cost Auditors of the Company for the financial year ending 31st March, 2021.

5. **Resolution No.5: Ordinary Resolution**

Approval of related party agreement(s)/arrangement(s)/transaction(s) with Vindhya Telelinks Limited, a related party.

Being interested in the next resolution concerning the payment of annual remuneration/compensation for the financial year 2020-21 to Shri Harsh V. Lodha as Non-Executive Chairman, which may exceed 50% of the total annual remuneration payable to all Non-Executive Directors of the Company, hence without prejudice to his voting rights on this resolution, he entrusted the conduct of the proceedings in respect of this item of Special Business to Shri Y.S.Lodha, Managing Director & Chief Executive Officer with the consent of Shri Dinesh Chanda, Dr. Kavita A. Sharma and Shri Dilip Ganesh Karnik, Directors and all Members present in the Meeting.

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



6. **Resolution No.6: Special Resolution**

Payment of annual remuneration/compensation for the financial year 2020-21 to Shri Harsh V. Lodha (DIN: 00394094), Non-Executive Chairman of the Company, which may exceed Fifty Percent of the total annual remuneration/compensation payable to all Non-Executive Directors of the Company.

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 moved the following resolutions:

7. **Resolution No.7: Special Resolution**

Alteration of the Objects Clause of the Memorandum of Association of the Company.

8. **Resolution No.8: Special Resolution**

Amendment in the Liability Clause of the Memorandum of Association of the Company.

9. **Resolution No.9: Special Resolution**

Adoption of New set of Articles of Association of the Company in conformity with the provisions of Companies Act, 2013.

Thereafter, the Chairman ordered for a poll to be taken at the Meeting on all the nine (9) Resolutions for the Ordinary as well as Special Businesses as set out under Item No(s). 1, 2, 3, 4, 5, 6, 7, 8 and 9 of the Notice as aforesaid for all those members/designated proxies who were physically present at the AGM but did not cast their votes by availing the Remote e-Voting facility, but before commencement of polling, the Chairman requested the Scrutinizers 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, if they have not voted through Remote e-Voting facility made available by the Company.

The Chairman categorically informed the members present at the Meeting physically in person or through designated proxies or through VC/OAVM, that any member, who has already exercised his/her votes through Remote e-Voting, is prohibited to vote during the AGM through e-Voting/ ballot process (poll) at the Meeting, and his/her vote, if any, cast at the Meeting shall be treated as invalid.

The Chairman informed that based on consolidated Scrutinizer's Report, the combined results of Remote e-Voting, e-Voting during the AGM and ballot process (poll) shall be declared on 19th August, 2020 at 5.30 p.m. 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