

Ref : UCL/SEC/2023-24

25th August, 2023

<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, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051</p> <p>Scrip Code: UNIVCABLES EQ</p>
--	--

Dear Sirs,

Sub: Addendum to the Notice of 78th Annual General Meeting to be held on 11th September, 2023

This is further to our intimation dated 16th August, 2023 whereby the Notice of the 78th Annual General Meeting (AGM) was submitted in compliance with the Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has received a notice u/s 160 of the Companies Act, 2013 (“the Act”) dated 24th July, 2023 from a member, The Punjab Produce & Trading Co. Pvt. Ltd. proposing the candidature of Mr. Shyamal Kanti Chakrabarti (DIN: 08953661) for appointment as a Director on the Board of the Company at the forthcoming 78th AGM of the Company.

Accordingly, an additional Item No. 5 has been added in the aforesaid AGM Notice forming a part of Special Business to be transacted at the forthcoming 78th AGM of the Company and the addendum shall be deemed to be an integral part of the original Notice dated 18th May, 2023 together with notes and statements contained therein.

Upon perusal of the said notice as received u/s 160 of the Act and after careful evaluation of the proposal, the Nomination and Remuneration Committee as well as the Board of Directors of the Company in their respective meeting(s) held on 12th August, 2023 **have strongly recommended “against” the appointment** of Mr. Shyamal Kanti Chakrabarti as a Director of the Company.

We are enclosing herewith Addendum to the Notice of the 78th AGM of the Members of the Company to be held on Monday, the 11th September, 2023 at 9.30 A.M. at the Registered Office of the Company at P.O. Birla Vikas, Satna – 485 005 (M.P.).

The Addendum to the Notice of 78th AGM will also be available on the website of the Company at www.unistar.co.in.

This is for your information and record.

Yours faithfully,
For UNIVERSAL CABLES LIMITED

(Sudeep Jain)
Company Secretary



Encl: As above





UNIVERSAL CABLES LIMITED

CIN: L31300MP1945PLC001114

Registered Office:

P.O. Birla Vikas, Satna – 485 005 (M.P.), India

Phone: (07672) 414000, 257121 to 257127 • Fax: (07672) 257131

E-mail: headoffice@unistar.co.in • Website: www.unistar.co.in

ADDENDUM TO THE NOTICE OF SEVENTY-EIGHTH (78TH) ANNUAL GENERAL MEETING

ADDENDUM to the Notice dated 18th May, 2023 convening the Seventy-Eighth (78th) Annual General Meeting (AGM) of the Members of Universal Cables Limited scheduled to be held on Monday, the 11th September, 2023 at 9:30 A.M. at the Registered Office of the Company at P.O. Birla Vikas, Satna – 485 005 (M.P.).

Notice is hereby given pursuant to Section 160(2) of the Companies Act, 2013 ('the Act') read with the Rule 13 of the Companies (Appointment and Qualification of Directors) Rules, 2014, of the intention of a member proposing the candidature of Mr. Shyamal Kanti Chakrabarti (DIN: 08953661) to the office of Director of the Company. Accordingly, the following Item No. 5 is added in the aforesaid Notice forming a part of Special Business to be transacted at the AGM and this addendum shall be deemed to be an integral part of the original Notice dated 18th May, 2023 together with notes and statements contained therein. **Attention of the shareholders is specifically drawn to the attached explanatory statement 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.**

5. To consider the following resolution as an **Ordinary Resolution**:

“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 24th July, 2023 from a member under Section 160 of the Act along with requisite deposit of ₹ 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.”

Registered Office:
P.O. Birla Vikas,
Satna – 485 005 (M.P.)

By Order of the Board of Directors
For Universal Cables Limited

12th August, 2023

Sudeep Jain
Company Secretary

NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Act in respect of the above mentioned additional Special Business proposed to be transacted at the ensuing 78th AGM is annexed hereto.
2. All relevant documents referred to in this Addendum to Notice of 78th AGM shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on all working days except Saturdays, upto and including the date of the AGM.
3. This addendum to the Notice of 78th AGM is available on the website of the Company at www.unistar.co.in.
4. The revised Proxy Form including the resolution proposed hereinabove is annexed hereto.
5. All the processes, notes and instructions relating to Remote e-voting set out for and applicable to the ensuing AGM shall mutatis-mutandis apply to the Remote e-voting for the Resolution proposed in this Addendum to the Notice of AGM. Furthermore, the Scrutinisers appointed for the ensuing AGM will act as Scrutinisers for the Resolution proposed in this Addendum to the Notice of AGM.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 5:

The Board of Directors of the Company has, at its meeting held on 18th May, 2023, approved the Notice convening the 78th Annual General Meeting (AGM) of the Company scheduled to be held on Monday, the 11th September, 2023 at 9:30 A.M. at the Registered Office of the Company at P.O. Birla Vikas, Satna – 485 005 (M.P.).

Subsequently, the Company received a notice u/s 160 of the Companies Act, 2013 (“the Act”) dated 24th July, 2023 from a member, The Punjab Produce & Trading Co. Pvt. Ltd. (CIN: U74999WB1937PTC025402) (“Punjab Produce”) proposing the candidature of Mr. Shyamal Kanti Chakrabarti (DIN: 08953661) for appointment as a Director on the Board of the Company at the forthcoming 78th Annual General Meeting (AGM) of the Company. Punjab Produce has also submitted the requisite deposit of ₹ 1,00,000/- (Rupees One Lakh only) by way of cheque.

Upon perusal of the said notice as received u/s 160 of the Act and after careful evaluation of the proposal, the Nomination and Remuneration Committee as well as the Board of Directors of the Company in their respective meeting(s) held on 12th August, 2023 **have strongly recommended against the appointment** of Mr. Shyamal Kanti Chakrabarti as a director of the Company and discussed, noted and unanimously observed the followings:

- (a) Mr. Shyamal Kanti Chakrabarti has given his consent to act as director in Form DIR-2 which is not in the prescribed format under Section 152(5) of the Act read with Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014 i.e., MCA Notification number G.S.R. 410 E dated 1st June 2022 has not been complied with. He has also submitted intimation in Form DIR-8 under Section 164(2) of the Act read with Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014, confirming that he is not disqualified from being appointed as director. However, he has not given the requisite confirmation that he has not incurred disqualification under Section 164(1) of the Act.
- (b) The present management of Punjab Produce, which has proposed candidature of Mr. Shyamal Kanti Chakrabarti for the office of a Director of the Company, is highly inimical and hostile to the business interests of the Company. Therefore, the induction of Mr. Shyamal Kanti Chakrabarti on the Board of Directors of the Company could be detrimental to the interest of the Company and other stakeholders as there would be an apparent conflict of interest. One of the criteria for identification of the Board member is that the proposed member should be able to balance the legitimate interest and concerns of all the stakeholders of the Company in arriving at appropriate decision in the best interest of the Company and not advance the views of or take directions from a particular constituency. In law and as per the policy of the Company, a director should act in good faith in order to promote the objects of

the Company for the benefit of its members as a whole and in the best interests of the Company, its employees, the shareholders and exercise independent judgment and should not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company or act at the behest of any person or entity.

- (c) It was further observed that the present composition of the Board of Directors of the Company comprises of total Eight (8) Directors out of which four (4) are Non-Executive Independent Directors. In terms of the proviso to Regulation 17(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), at least half of the Board of Directors of the Company shall consist of Independent Directors. Accordingly, it would not be proper to induct Mr. Shyamal Kanti Chakrabarti to the office of Non-Executive Non-Independent Director on the Board of the Company as it would lead to imbalance in the composition of the Board in terms of aforesaid provision of the Listing Regulations.
- (d) Besides the above, the Nomination and Remuneration Committee has to also ensure that the Board of the Company consist of persons with diverse background and experience in business, government, academics, technology, human resources, finance, law, etc. The Nomination and Remuneration Committee after examining the structure, composition and functioning of the present Board, reached to an unanimous conclusion that no value addition would be created for the Board of Directors or the Company by appointing Mr. Shyamal Kanti Chakrabarti as a Non-Executive Non-Independent Director.
- (e) The Committee also noted that the notice received from Punjab Produce has certain irregularities. Further, the matter needs to be considered from substantive and procedural point of view. From a procedural standpoint, the Company should take all actions required as per law in regard to the notice received. At the same time from a substantive stand point it is the duty of the Director to ensure the sanctity and integrity of the Board and that the same is not compromised and its independence is not infringed upon.
- (f) The Board of Directors unanimously endorsed the observations of the Nomination and Remuneration Committee and felt that Mr. Shyamal Kanti Chakrabarti is not suitable for appointment as director in the Company.

For the reasons stated above, the Nomination and Remuneration Committee as well as Board of Directors of the Company in their respective meeting(s) held on 12th August, 2023 have recommended “**against**” the appointment of Mr. Shyamal Kanti Chakrabarti to the office of a Director of the Company pursuant to Section 160 of the Act as proposed by The Punjab Produce & Trading Co. Pvt. Ltd.

Pursuant to Section 160(2) of the Act read with Rule 13 of the Companies (Appointment and Qualification of Directors) Rules, 2014, the members are being informed about the above referred candidature by way of this Addendum to the Notice of 78th AGM and has placed notice of such candidature on its website – www.unistar.co.in.

The disclosures relating to Mr. Shyamal Kanti Chakrabarti as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2) are set out hereinafter to the Notice of 78th Annual General Meeting.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Addendum to the Notice.

The Nomination and Remuneration Committee and Board of Directors of the Company **do not recommend** the approval of the Ordinary Resolution set out in Item No. 5 of the accompanying Notice keeping in view the best interest of the Company and its relevant stakeholders.

Disclosures as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings ('SS-2') with respect to Director seeking appointment, as per details/information provided by him along with notice under Section 160 of the Companies Act, 2013:

Name of Director	Mr. Shyamal Kanti Chakrabarti
DIN	08953661
Date of Birth & Age	28.09.1949 (74 years)
Nationality	Indian
Date of First Appointment on the Board of Directors of the Company	Not Applicable
Qualifications	M.A, L.L.B, L.L.M
Experience (including nature of expertise in specific functional areas)/ brief resume	He has worked at various posts in Judicial Department, West Bengal and appointed as permanent Judge at Hon'ble High Court, Calcutta from the year 2009 to 2011. He has retired as Chairman-in-charge of West Bengal State Administrative Tribunal (SAT) in the year 2014. Presently, he is appointed as Arbitrator in several cases by the Hon'ble High Court, Calcutta and also presiding over Lok Adalat organised by Wakf Board, West Bengal apart from rendering legal advice to Individuals and Trusts etc.
Number of Shares held in the Company including shareholding as a beneficial owner	Not provided
List of Directorships held in other companies	<ol style="list-style-type: none"> 1. Gwalior Webbing Co. Pvt. Ltd. 2. Baroda Agents & Trading Co. Pvt. Ltd. 3. East India Investment Co. Pvt. Ltd. 4. Punjab Produce Holdings Ltd. 5. The Punjab Produce & Trading Co. Pvt. Ltd.
Chairman/Member of the Committees of the Boards of the Companies in which he is Director	<p>Member: Audit Committee, Nomination Committee, Risk Management Committee & Asset Liability Management Committee</p> <ol style="list-style-type: none"> 1. Baroda Agents & Trading Co. Pvt. Ltd. 2. Punjab Produce Holdings Ltd. 3. The Punjab Produce & Trading Co. Pvt. Ltd. <p>Member: Risk Management Committee & Asset Liability Management Committee</p> <ol style="list-style-type: none"> 1. Gwalior Webbing Co. Pvt. Ltd. 2. East India Investment Co. Pvt. Ltd.
Resignation from listed entities in the past three (3) years	None

Relationship with other Directors, Manager and Key Managerial Personnel of the Company	None
Number of Meetings of the Board attended during the financial year 2022-23	Not Applicable
Terms and conditions of appointment/Re-appointment	Appointment as Non-Executive Non-Independent Director, liable to retire by rotation
Remuneration last drawn by such person, if applicable and Remuneration sought to be paid	Remuneration last drawn: Not Applicable If appointed, he will be eligible for payment of sitting fees and annual remuneration / compensation by way of profit related commission or otherwise payable to Non-Executive Directors of the Company, as may be decided by the Board of Directors from time to time.

Registered Office:
P.O. Birla Vikas,
Satna – 485 005 (M.P.)

By Order of the Board of Directors
For Universal Cables Limited

12th August, 2023

Sudeep Jain
Company Secretary



UNIVERSAL CABLES LIMITED

CIN: L31300MP1945PLC001114

Registered Office:

P.O. Birla Vikas, Satna – 485 005 (M.P.), India
Phone: (07672) 414000, 257121 to 257127 • Fax: (07672) 257131
E-mail: headoffice@unistar.co.in • Website: www.unistar.co.in

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)	
Registered address	
E-mail Id	
Folio No/DP Id/Client Id	

I/We, being the member(s) of _____ shares of the above named Company, hereby appoint:

- Name: _____ Address: _____
E-mail Id: _____ Signature: _____, or failing him;
- Name: _____ Address: _____
E-mail Id: _____ Signature: _____, or failing him;
- 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 Seventy-Eighth Annual General Meeting of the Company to be held on Monday, the 11th September, 2023 at 9.30 A.M. at the Registered Office of the Company at P.O. Birla Vikas, Satna – 485 005 (M.P.), India and at any adjournment thereof in respect of the following resolutions:

Ordinary Business		*For	*Against
1.	(a) Adoption of audited Financial Statements of the Company for the financial year ended 31 st March, 2023 and the Reports of the Board of Directors and Auditors thereon.		
	(b) Adoption of the audited consolidated Financial Statements of the Company for the financial year ended 31 st March, 2023 and the Report of Auditors thereon.		
2.	Declaration of dividend on equity shares for the financial year ended 31 st March, 2023.		
3.	Re-appointment of Shri Harsh V. Lodha (DIN: 00394094) as a Director, who retires by rotation.		
Special Business			
4.	Ratification of remuneration to be paid to Cost Auditors for the year ending on 31 st March, 2024 (as an Ordinary Resolution) .		
5.	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 (as an Ordinary Resolution) .		

Signed this _____ day of _____ 2023

Signature of shareholder : _____

Signature of Proxy holder(s) : _____

Affix
Revenue
Stamp

NOTE(S):

- This form of proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company at P.O. Birla Vikas, Satna - 485 005 (M.P.), India, not less than FORTY EIGHT (48) hours before the commencement of the Meeting.
- For the Resolutions, Explanatory Statement and Notes, please refer to the Notice dated 18th May, 2023 and Addendum to the Notice dated 12th August, 2023 of the Seventy-Eighth Annual General Meeting.
- *3 It is optional to put a '✓' in the appropriate column against the resolutions indicated above. If you leave '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.