



13.01.2026

National Stock Exchange of India Ltd Exchange Plaza, 5" Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra(E), Mumbai — 400 051 Stock Code : UCAL	BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Stock Code: 500464
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Dear Sir/Madam,

Sub.: Outcome of the Board Meeting

Ref.: Intimation under Regulation 30 and other applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR") read with the Securities and Exchange Board of India ("SEBI") Circular dated September 9, 2015, bearing reference no. CIR/CFD/CMD/4/2015("Disclosure Circular").

In compliance with Regulation 30 of SEBI LODR, we hereby inform you that Board *inter-alia*:-

1. Considered and approved dilution / reduction of the shareholding of the Company in Ucal Holdings Inc, USA a material subsidiary of the Company ("UHI"), up to 90% and/or for cessation/ extinguishment / change / modification of control of the Company over UHI, in full or in part, at one time or over time, through any means, for such consideration and on such terms and conditions as may be agreed by the Board, in the best interest of the Company subject to approval of the shareholders under Regulation 24 (5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. This is to inter alia induct Potential Investor into UHI.
2. Considered and approved the sale of the residential plot admeasuring 6.97 acres owned by wholly owned material subsidiary M/s.Ucal Polymer Industries Limited ("UPIL") constituting more than twenty percent of its assets on an aggregate basis for a total cash consideration of not exceeding Rs.45 Crore to M/s. Sujo Land and Properties Private Limited, Promoter group company subject to approval of the shareholders under Regulation 24 (6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in Annexure A to this letter.
3. Considered and approved draft Postal Ballot Notice for seeking consent of the Shareholders by way of Special Resolution, in accordance with Section 110 of the

Companies Act, 2013 and Companies (Management and Administration) Rules, 2014 for the aforesaid dilution / reduction of shareholding and/or change in control of UHI and sale of residential plot owned by UPIL, Wholly Owned Subsidiary.

4. Appointed M/s. P Muthukumaran and Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the Postal Ballot process in a fair and transparent manner.
5. Fixed the Cut-Off date as 02nd January 2026 for the purpose of sending Postal Ballot notice and determining the shareholders eligible to cast their votes through Postal Ballot process.

The Board meeting commenced at 05.45 P.M concluded at 06.20 P.M.

Kindly take the above on your record.

Yours faithfully,
For Ucal Limited

S Narayan
Company Secretary

Annexure ADisclosure for the sale or disposal of unit(s) or division(s) or subsidiary(ies) of the listed entity:-

Items to be disclosed	Details									
a) The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year i.e. 31st March 2025.	<p>Name of the Subsidiary: Ucal Polymer Industries Limited (UPIL)</p> <table border="1" data-bbox="809 514 1340 697"> <thead> <tr> <th data-bbox="809 514 967 592">Particulars</th><th data-bbox="967 514 1126 592">Amount (In Crore)</th><th data-bbox="1126 514 1340 592">Percentage</th></tr> </thead> <tbody> <tr> <td data-bbox="809 592 967 670">Total income</td><td data-bbox="967 592 1126 670">45.28</td><td data-bbox="1126 592 1340 670">5.5</td></tr> <tr> <td data-bbox="809 670 967 697">Net worth</td><td data-bbox="967 670 1126 697">56.43</td><td data-bbox="1126 670 1340 697">15.9</td></tr> </tbody> </table>	Particulars	Amount (In Crore)	Percentage	Total income	45.28	5.5	Net worth	56.43	15.9
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Total income	45.28	5.5								
Net worth	56.43	15.9								
b) Date on which the agreement for sale has been entered into.	The agreement to sell and sale agreement for the sale of residential plot admeasuring 6.97 acres will be executed by UPIL, the Wholly owned subsidiary in due course of time and the same will be intimated separately.									
c) The expected date of completion of sale/disposal.	Tentatively before end of June 2026 subject to receipt of approval from Mahindra Integrated Township. Upon completion of the sale by the Wholly owned Subsidiary UPIL, same will be intimated separately.									
d) Consideration received from such sale /disposal	The sale will be on a cash basis at guideline value not exceeding INR 45 Crore with customary adjustments along other agreed factors.									
e) Brief details of buyers	M/s.Sujo Land and Properties Private Limited, promoter group company is in the business of investment in properties.									
f) Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length	The said transaction indirectly falls under Related party transaction as Ucal Limited is not a party to the transaction but its Wholly owned unlisted subsidiary (UPIL) is a party to the transaction. This does not fall under material related party transaction since the transaction does not breach the threshold limit of 10% of the annual consolidated turnover of Ucal Limited (Listed entity) as per the Schedule XII of SEBI Listing Regulations 2015 and the transaction being at arm's length. However, in terms of Regulation 23(2)(b) of SEBI Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)									

	Regulations, 2015 the Company has obtained prior approval of its Audit Committee and Board on 13 th January 2026 even though the parent company is not a party to the transaction
g) Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations	Not applicable
h) Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable