



14.01.2026

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.: Notice of Postal Ballot – Compliance under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").**

In furtherance to our letter dated 13<sup>th</sup> January 2026 and pursuant to Regulation 30 read with Schedule III of the Listing Regulations, please find enclosed the Notice of Postal Ballot dated 13<sup>th</sup> January 2026 together with the Explanatory Statement which is being sent to the Members of the Company, seeking approval by way of Special Resolutions in respect of the following business:-

S.No.	Description of Resolution	Type of Resolution
1.	To consider and approve transfer / dilution of stake in M/s. Ucal Holdings Inc.,USA (UHI) a Material Wholly Owned Subsidiary and / or cessation of control of the Company over UHI.	Special
2.	To consider and approve the sale/transfer of the residential property owned by the wholly owned material subsidiary M/s.Ucal Polymer Industries Limited to M/s.Sujo Land and Properties Private Limited, Promoter group Company.	Special

The Notice of Postal Ballot is being sent to those Members who have registered their e-mail addresses with the Depository or with the Company and whose names appear in the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as on Friday, 02nd January, 2026 ("cut-off date").

The remote e-voting period commences on Thursday, 15th January, 2026 [9.00 A.M (IST)] to Friday, 13th February, 2026 [5.00 P.M (IST)]. During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date Friday, 02nd January, 2026 may cast their votes communicating assent or dissent by way of remote e-voting system only.

The Notice of Postal Ballot is being made available on the website of the Company at [www.ucal.com](http://www.ucal.com) and on the website of National Securities Depository Limited at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

Kindly take the above on your record.

Yours faithfully,  
**For Ucal Limited**

**S Narayan**  
Company Secretary

**UCAL LIMITED**  
**(FORMERLY UCAL FUEL SYSTEMS LIMITED)**  
**CIN: L31900TN1985PLC012343**  
**11 B/2 (S.P) FIRST CROSS ROAD**  
**AMBATTUR INDUSTRIAL ESTATE, CHENNAI 600058**  
**TEL.NO.044-66544719**  
**E-mail: [ufsl.ho@ucal.com](mailto:ufsl.ho@ucal.com); Website:- [www.ucal.com](http://www.ucal.com)**

**POSTAL BALLOT NOTICE**

**(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of  
the Companies (Management and Administration) Rules, 2014)**

Dear Member(s),

**NOTICE** is hereby given pursuant to the provisions of Sections 110, 102 read with 108 and other applicable provisions of the Companies Act, 2013 read with Rule(s) 20 and 22 of the Companies (Management and Administration) Rules, 2014, and other related Rules, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, each as amended, and in accordance with the provisions of the General Circular No(s). 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 read with other relevant circulars issued in this regard, the latest being General Circular No. 09/2024 dated September 19, 2024 (collectively referred to as 'MCA Circulars'), issued by the Ministry of Corporate Affairs, Government of India, read with applicable SEBI Circulars, for obtaining approval of the members by way of special resolution(s), only through remote electronic voting ("remote e-voting") process for the businesses as set out in this Postal Ballot Notice ("Notice").

The draft of the resolutions to be passed together with the Statement of material facts explaining the reasons thereof pursuant to Section 102(1) of the Act 2013, are being sent to the members in electronic form to their registered email IDs and annexed to the Notice for your consideration.

The Company is pleased to provide the facility for voting through "electronic means" to enable members to cast their votes for e-Voting by selecting appropriate options for the Resolution, in accordance with the provisions of the Companies Act 2013 and Regulation 44 of the SEBI (LODR) Regulations, 2015.

The Company, for this purpose, has engaged National Securities Depository Limited ("NSDL"), an agency authorized by the Ministry of Corporate Affairs ("MCA"), for facilitating the members to communicate their assent or dissent through "electronic means" in respect of the resolutions through the remote e-Voting system. The detailed procedures for voting through "electronic means" are given in the Notes attached herewith.

The voting rights of the shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date Friday, 02nd January, 2026. A

person who is not a member as on the cut-off date should treat this notice for information purposes only. The voting rights in respect of unclaimed shares held in Ucal Limited - Unclaimed Suspense Account and Investors Education Protection Fund stand frozen in terms of Regulation 39 read with Schedule VI of the Listing Regulations, 2015 and Section 124 of the Act, 2013, respectively.

Pursuant to Rule 22(5) of the Companies (Management & Administration) Rules, 2014, the Board of Directors (the Board) has appointed Mr. P. Muthukumaran Partner of M/s P Muthukumaran & Associates, Practising Company Secretaries, Chennai, as the Scrutinizer, at its meeting held on Tuesday, 13th January 2026, for conducting the Postal Ballot Process through "electronic means" in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose.

Members are, therefore, requested to carefully read and follow the instructions for voting through "electronic means", viz., by casting their votes electronically from Thursday, 15th January, 2026 [9.00 A.M (IST)] to Friday, 13th February, 2026 [5.00 P.M (IST)] by following the procedures as explained in the Notes herein below.

The Scrutinizer will submit their report on the results of voting through "electronic means" to the Chairman or any one of the directors of the Company as authorised, after completion of the scrutiny of voting by electronic means.

The results will be announced by the Chairman or any one of the directors of the Company, as authorized, at its registered office on or before Tuesday, 17<sup>th</sup> February, 2026. The results will also be intimated to the Stock Exchanges where the shares of the Company are listed and also uploaded on the website of the Company i.e. [www.ucal.com](http://www.ucal.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

The last date of voting, i.e., Friday, 13th February, 2026 will be taken as the date of passing of the said resolutions by the members of the Company, subject to the votes cast in favour of the resolution being not less than seventy-five per cent of the total votes cast against the resolution.

Members requiring any clarification may contact Mr S Narayan, Company Secretary at the registered office of the Company or through e-mail viz., [investor@ucal.com](mailto:investor@ucal.com).

All documents, referred to in this Notice and in the Statement of material facts referred to under Section 102(1) of the Act, 2013, are open for inspection at the Registered Office of the Company during office hours on all working days between 10.00 A.M. (IST) and 12.00 Noon (IST) up to Friday, 13th February, 2026.

The Postal Ballot Notice has also been placed on the Company's website viz, [www.ucal.com/investors](http://www.ucal.com/investors) for use by the Members.

**SPECIAL BUSINESS:**

- 1. To consider and approve reduction / dilution of stake in M/s. Ucal Holdings Inc., USA (UHI) a Material Wholly Owned Subsidiary and / or cessation of control of the Company over UHI.,**

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

**"RESOLVED THAT** pursuant to Regulation 24(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and applicable provisions of the Companies Act 2013, if any, and rules and regulations made thereunder (including any statutory modifications, amendments, or re-enactments of any of them for the time being in force), the Memorandum and Articles of Association of the Company, and subject to such other approvals, consents, sanctions and permissions, to the extent applicable and necessary, approval of the Members of the Company be accorded to the Board of Directors of the Company (hereinafter referred to as "Board", which term shall include a Committee authorised by the Board to exercise the powers conferred on the Board by this Resolution) for reduction / dilution of shareholding of the Company in Ucal Holdings Inc., USA a Wholly owned material subsidiary of the Company ("UHI"), up to 90% and/or for change /modification /dilution /reduction /alteration /extinguishment /cessation of control of the Company over UHI, in full or in part, at one time or over time by any means, including through/ as a result of

- a) issuance of further shares by Ucal Holdings Inc., to prospective investor(s), and/or
- b) transfer, in any form, of the shares held by the Company in Ucal Holdings Inc, in part/full and/or

for such consideration in cash and/or kind or otherwise and on such terms and conditions as may be agreed by the Board to be in the best interest of the Company, consequent to such transaction(s) Ucal Holdings Inc shall cease to be the Wholly-owned Subsidiary of the Company and Ucal Systems Inc., (wholly owned subsidiary of Ucal Holdings Inc), and Amtec Molded products Inc., USA (wholly owned subsidiary of Ucal Holdings Inc) shall cease to be step down subsidiaries of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the resolution, the Board or any person(s) authorised by the Board in this regard, be authorised to do all such acts, deeds, matters and things including but not limited to filing of necessary forms/documents with the appropriate authorities and to execute all such deeds, documents, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto, on an ongoing basis, for the purpose of giving effect to the resolution."

2. To consider and approve the sale/transfer of the residential plot owned by the wholly owned material subsidiary M/s.Ucal Polymer Industries Limited to M/s. Sujo Land and Properties Private Limited, Promoter Group Company.

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

**"RESOLVED THAT** pursuant to Regulation 24 (6) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any of the Companies Act, 2013 and relevant Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), relevant provisions of the Memorandum and Articles of Association of the Company, all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time and subject to approvals, consents, permissions and sanctions of other authorities as may be necessary and subject to the approval of Mahindra Integrated Township Limited, the consent of members of the Company be and is hereby accorded to sell / transfer / dispose off a residential plot owned by the wholly owned material subsidiary M/s.Ucal Polymer Industries Limited admeasuring 6.97 acres situated at Plot No.P5, Mahindra World City, Chengalpattu amounting to more than twenty percent of the assets of the material subsidiary on an aggregate basis during a financial year to M/s. Sujo Land and Properties Private Limited, Promoter Group Company for a total consideration at an arm's length price not exceeding Rs.45,00,00,000/- (Rupees Forty Five Crores only) and on such terms and conditions as agreed between Ucal Polymer Industries Limited and M/s. Sujo Land and Properties Private Limited, Promoter Group Company as per draft Deed of Conveyance / Sale Deed that may be entered thereto.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the resolution, the Board or any person(s) authorised by the Board in this regard authorized to do all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto and to settle and finalize all issues that may arise in this regard, without further referring to the Members of the Company, including without limitation, negotiating, finalizing and executing necessary agreements, deeds of assignment/ conveyance and such other documents as may be deemed necessary or expedient in its own discretion and in the best interest of the Company.

By Order of the Board of Directors  
For Ucal Limited  
Sd/-  
S Narayan

Place: Chennai  
Date : 13.01.2026

Company Secretary  
Membership No. A15425

**Notes:**

1. The relevant Explanatory Statements, pursuant to provision of Section 102 of the Companies Act, 2013 (hereinafter referred to as "the Act") and Regulation 17, 44, 24(5) and 24(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the SEBI (LODR) Regulations, 2015") {including any statutory modification(s) or re-enactment(s) thereof for the time being in force} and as required under Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI"), in respect of the Special Business Agenda No. 1 and 2 as set out above are annexed hereto.
2. Mr. P. Muthukumaran Partner of M/s.P Muthukumaran and Associates, peer reviewed firm of Practicing Company Secretaries (Firm Registration No. P2024TN099300) (FCS: 11218 & COP No.: 20333), has been appointed as the Scrutinizer for conducting the Postal Ballot only through the e-voting process in a fair and transparent manner. He has communicated his willingness for such appointment and will be available for the same. The Scrutinizer will submit the Report to the Chairman or any of the Director or the Company Secretary of the Company upon completion of the scrutiny of the votes cast through remote e-voting. The result of the Postal Ballot shall be declared on or before Tuesday, 17th February, 2026. The Scrutinizer's decision on the validity of the e-voting shall be final and binding.
3. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.ucal.com](http://www.ucal.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the result is declared by the Chairman or any of the Director or the Company Secretary, and the same shall be communicated to the Stock Exchanges, where the equity shares of the Company are listed.
4. In compliance with the MCA Circulars, Postal Ballot Notice is being sent only electronically by e-mail to the Members who have registered their e-mail addresses with the Depository or with the Company and whose names appear in the Register of Members / List of Beneficial Owners as received from Depositories as on Friday, 02nd January, 2026 (the "Cut-Off Date"). Accordingly, the communications of the assent or dissent of the Members would take place through the e-voting system only. Members whose names appear on the Register of Members / List of Beneficial Owners as on the Cut-Off Date will only be considered eligible for the purpose of e-voting. A person who is not a Member as on the Cut-Off Date should treat this Postal Ballot Notice for information purposes only.
5. Further members who have not received this Notice due to non-registration of their e-mail addresses with the Company/RTA/Depositories, are also entitled to vote in relation to the resolution as set out in this Notice.
6. This Postal Ballot Notice will also be available on the Company's website at [www.ucal.com](http://www.ucal.com), websites of the Stock Exchanges, i.e., BSE Limited and National

Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.

7. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Company's RTA, Integrated Registry Management Services Pvt. Ltd., by sending an email at [einward@integratedindia.in](mailto:einward@integratedindia.in). Post successful registration of the e-mail, the member would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this Postal Ballot. In case of any queries, member may write to [einward@integratedindia.in](mailto:einward@integratedindia.in)
8. The e-voting rights of the Shareholders / beneficiary owners shall be reckoned on the shares held by them as on Friday, 02<sup>nd</sup> January, 2026, being the cut-off date for the purpose. The shareholders of the Company holding shares either in dematerialized or in physical form, as on the cut-off date, can cast their vote electronically.
9. The remote e-voting period will commence on Thursday, 15th January, 2026 [9.00 A.M (IST)] and end on Friday, 13th February, 2026 [5.00 P.M (IST)].
10. The e-voting module shall be disabled by NSDL for voting thereafter and the voting shall not be allowed beyond the said date and time.
11. In case of Joint-holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote through E-Voting during Postal Ballot Process.
12. A member cannot exercise his / her vote through proxy on postal ballot. However, corporate and institutional members shall be entitled to vote through their authorised representatives. Corporate and institutional members (are required to send scanned certified true copy (PDF Format) of the board resolution / authority letter, power of attorney together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer by e-mail to [info@pmkadvisors.com](mailto:info@pmkadvisors.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) .
13. Once the vote is cast, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.
14. The proposed resolutions, if approved by the requisite majority through Postal Ballot, shall be deemed to have been duly passed on the last date of e-voting i.e. Friday, 13th February, 2026. The resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a general meeting of the Members.
15. As required by Rules 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the SEBI (LODR) Regulations, 2015, the details pertaining to this Postal Ballot will be published in one English national daily newspaper circulating throughout India (in English language)

and one regional daily newspaper circulating in Tamil Nadu (in vernacular language, i.e. Tamil).

16. Members are informed that as an ongoing measure to enhance ease of doing business for investors in dealing in securities markets by investors, SEBI vide its various Circulars has made applicable Common and Simplified Norms for processing investor's service request by RTAs and norms for mandatory furnishing PAN, KYC details and Nomination through various Forms.
17. Members are requested to intimate/update changes, if any, pertaining to their name, postal address, E-Mail IDs, telephone/mobile numbers, Permanent Account Number (PAN), KYC, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,:

**For shares held in dematerialized form:** to their Depository Participants (DPs)

**For shares held in physical form:** to the Company/Registrar and Transfer Agent in prescribed Form ISR-1 and in other such applicable forms in pursuance to above mentioned SEBI Circular. The downloadable version of such Forms are available on the website of the Company.

18. The Company has designated Email Id:[investor@ucal.com](mailto:investor@ucal.com) for redressal of shareholders'/ Investors complaints / grievances. In case shareholders have any queries / complaints / grievances, they may write at [investor@ucal.com](mailto:investor@ucal.com) / [einward@integratedindia.in](mailto:einward@integratedindia.in) from their registered e-mail Id mentioning their names and folio numbers / demat account numbers.

#### **How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

##### **Step 1: Access to NSDL e-Voting system**

##### **A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

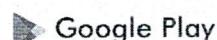
Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li><li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</li><li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li><li>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li></ol>

**NSDL Mobile App is available on**



**App Store**



Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdsindia.com">www.cdsindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the voting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdsindia.com">www.cdsindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdsindia.com">www.cdsindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000 and 022-24997000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 138103 then user ID is 138103001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

### **Step 2: Cast your vote electronically on NSDL e-Voting system.**

#### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [info@pmkadvisors.com](mailto:info@pmkadvisors.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.:1800 1020 0990 and 1800 22 44 30 or send a request to Ms.Pallavi Mhatre, Manager at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [einward@integratedindia.in](mailto:einward@integratedindia.in).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [investor@ucal.com](mailto:investor@ucal.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

By Order of the Board of Directors  
For Ucal Limited

Sd/-

S Narayan

Company Secretary

Membership No. A15425

Place: Chennai

Date : 13.01.2026

**Explanatory Statement in respect of the Special Business pursuant to sections 102, 108 and 110 of the Companies Act, 2013**

**Item No.1:**

**Objective and Rationale: -**

M/s. UCAL Holdings Inc. ("UHI"), formerly known as Amtec Precision Products Inc., a Delaware corporation incorporated on June 10, 1992, was acquired by UCAL Fuel Systems Limited on June 15, 2005, thereby becoming its Wholly Owned Subsidiary ("WOS"). On November 12, 2018, the name of the entity was changed to UCAL Holdings Inc. under Delaware law. The WOS has two subsidiaries viz., Ucal Systems Inc., USA ("USI") and Amtec Molded Products Inc., USA ("AMPI").

The WOS through its subsidiaries viz., USI and AMPI operates a manufacturing plant in Elgin, United States, specializing in precision metal components for the automotive industry, using specialty alloy steels, stainless steel, aluminium, and brass in the form of bars, castings, tubing, and forgings. Approximately 85% of its revenue is derived from a single major U.S. automobile customer, with the balance from European clients, making its operations heavily dependent on the U.S. customer base.

The WOS, being a separate legal entity solely relies on its own assets to carry on its operations. In the years immediately after acquisition by UCAL, the business of the WOS faced a severe decline in the revenue due to WOS's main customer scaling back its diesel engines production. In addition to the above, the performance of the WOS has also been hit due to global recession and severe slowdown in the US automotive sector. The WOS performance has not shown any improvement due to shortage of demand for its products in the US market and for the last few years the WOS has also been facing severe cash flow shortage in running its operations.

The Wholly owned subsidiary had been making continuous losses eroding its net worth and accumulated losses keep piling up year on year. Hitherto, the performance of the WOS has severely impacted the consolidated results of UCAL Limited (Parent Company) making it difficult to obtain any funding from Banks and Financial Institutions as they rely on the performance of the Company at the consolidated level.

Given the significant losses faced by Wholly Owned Subsidiary there remains substantial doubt regarding the WOS's ability to obtain additional liquidity, when needed and on acceptable terms, to address prior losses and on-going cash flow requirements. Further borrowings by the WOS are currently capped due to insufficient asset-based collateral, and the facility is subject to significant fees more than standard interest charges. The accumulated losses of the WOS year on year have a severe impact for the Parent Company at consolidated level while going for funding options at competitive interest rates with the Banks and Financial Institutions.

The Management has considered dilution of stake instead of closure or outright sale, as closure would entail significant shutdown liabilities and an outright sale at fair value is not presently feasible. Unlike a sale, the dilution enables faster reduction of shareholding below the statutory threshold for consolidation, which is necessary given the increasing accumulated losses of the subsidiary and their adverse impact on consolidated financials. Further, the incoming investors almost prefer dilution method compared to outright sale as they expect to have the support of the existing management to run the business of the subsidiary. The proposed dilution up to 90% is intended to ensure complete loss of control over the subsidiary and to avoid the need for repeated shareholder approvals for any residual disinvestment.

The Board of Directors of the Company at its meeting held on Tuesday, the 13th January, 2026 took into account various factors and after due consideration regarding the sustainability of the financial position of the WOS and the fact that the net worth of the WOS eroding on account of accumulated losses, to the point of losses exceeding the Equity, these losses severely impact the Parent company's financial strength at consolidated level. Therefore the Board considers that it is not beneficial to the Company to maintain shareholding in the WOS and accordingly given their approval for the reduction/dilution of shareholding of the Company in UHI up to ninety percent (90%) and/or for change/modification/dilution/reduction/alteration/ extinguishment/cessation of control of the Company over UHI, in full or in part, at one time or over time through any means as stated in the resolution subject to the approval of the shareholders..

Therefore, in the light of the above facts, the Board of Directors recommend to the Shareholders seeking their approval as required under Regulation 24(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") for reduction/dilution of shareholding of the Company in UHI up to ninety percent (90%) and/or for change/modification/dilution/reduction/alteration/ extinguishment/cessation of control of the Company over UHI , in full or in part, at one time or over time through any means, as specified in the Resolution, through issuance of further shares by UHI to prospective investor(s) and/or transfer, in any form, of the shares held by the Company in UHI, in part/full for such consideration in cash and/or kind or otherwise and on such terms and conditions as may be agreed by the Board to be in the best interest of the Company.

Post implementation of the resolution, the Company would hold 10% of the shareholding of UHI and would cease to have control over Ucal Holdings Inc and consequently of its step-down subsidiaries.

#### **Statutory Compliance:**

Regulation 24(5) of the Listing Regulations, as amended from time to time, provides that a listed entity shall not dispose of shares in its material subsidiary resulting in reduction of its shareholding (either on its own or together with other subsidiaries) to less than fifty percent or cease the exercise of control over the subsidiary without passing a special resolution in its General Meeting except in cases where such divestment is made under a scheme of arrangement duly approved by a Court/Tribunal, or under a resolution plan

duly approved under section 31 of the Insolvency Code and such an event is disclosed to the recognized stock exchanges within one day of the resolution plan being approved.

Accordingly, consent of the Members is sought for passing the Special Resolution as set out in Item No. 1 to this Notice.

All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of despatch of this Notice up to 13<sup>th</sup> February, 2026. Members seeking to inspect such documents can send an email to [investor@ucal.com](mailto:investor@ucal.com).

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out in Item No. 1 of this Notice except Mr. Jayakar Krishnamurthy, Chairman of UHI and Mr. Adithya Srivatsas Jayakar, relative of Mr. Jayakar Krishnamurthy. None of the Promoters, Directors or Key Managerial Personnel of the Company holds any shares in the share capital of UHI since it is a wholly owned subsidiary of Ucal Limited.

The Board recommends the Special Resolution set out in under Item No.1 of the notice for approval of the Members

**Item No.2:**

Ucal Polymer Industries Limited (UPIL) is a wholly owned material subsidiary of Ucal Limited as of the immediately preceding accounting year 31<sup>st</sup> March 2025. UPIL is into manufacturing of specialised rubber and plastic products for precision products using speciality polymers.

The Wholly owned subsidiary owns a residential plot situated at Plot No. P5, Mahindra World City, Chengalpattu to an extent of 6.97 acres transferred on lease in perpetuity basis by Mahindra Integrated Township Limited. The Wholly owned subsidiary has not constructed any building in the Plot and has kept in vacant possession since 2021 to till date. The Board of Directors of the Wholly Owned Subsidiary has taken a decision to monetize the vacant plot at Mahindra World City subject to receipt of approval from Mahindra Integrated Township Limited.

The residential plot of UPIL at Mahindra World city comprises of 6.97 acres (303613 Sq.Feet) and the guideline value at present is Rs.1500 per square feet. The WOS plans to sell the plot at guideline value to the prospective buyer. As per the valuation report obtained by the Wholly owned subsidiary, the market value of the residential plot also matches with the guideline value.

The Management of wholly owned subsidiary initiated the process of identifying prospective buyers and among the various quotes received, the wholly owned subsidiary after taking into consideration their background, financial stability and their level of preparedness towards immediate closure of the deal, thought fit that selling of the property to one of the promoter group companies would be most affordable quickest

option to monetize the asset compared to selling the property to a third party as it would take more time to conclude the sale.

M/s.Sujo Land and Properties Private Limited, Promoter Group Company has expressed its desire to purchase the residential plot of UPIL at the guideline value which is at an arm's length price not exceeding Rs.45 Crore after carrying out due diligence of the residential plot of the wholly owned subsidiary.

The proposed sale of residential plot by the wholly owned material subsidiary M/s.Ucal Polymer Industries Limited to M/s.Sujo Land and Properties Private Limited constitute more than twenty percent of the assets of the material subsidiary on an aggregate basis during a financial year and therefore in terms of Regulation 24 (6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 it is necessary to obtain prior approval of the shareholders by way of special resolution and accordingly, consent of the Members is sought for passing the Special Resolution as set out under Item No.2 in this Notice.

The sale of residential plot by the wholly owned subsidiary to M/s.Sujo Land and Properties Private Limited, Promoter group company does not qualify as a material related party transaction for the Company 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 the parent company pursuant to Regulation 23(2)(b) of SEBI Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has obtained prior approval of its Audit Committee and Board on 13<sup>th</sup> January 2026 even though the parent company is not a party to the transaction.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out under Item No.2 of this Notice except Mr. Jayakar Krishnamurthy, Managing Director and Mr. Adithya Srivatsa Jayakar, relative of Mr.Jayakar Krishnamurthy.

The Board recommends the Special Resolution set out in under Item No.2 of the notice for approval of the Members.

By Order of the Board of Directors  
For Ucal Limited  
Sd/-  
S Narayan  
Company Secretary  
Membership No. A15425

Place: Chennai

Date : 13.01.2026