

UNIVERSAL STARCH CHEM ALLIED LTD.

Mhatre Pen Building, 'B' Wing, 2nd Floor, Senapati Bapat Marg, Dadar (West), Mumbai - 400 028.
Tel.: 6656 3333, 2436 2210 • Fax: 022-2432 7436 • Gram: GROWMAIZE • E-mail: mumbai@universalstarch.com

CIN : L24110MH1973PLC016247



Date :

06th September, 2024

To,

Corporate Relationship Department,
Bombay Stock Exchange
Floor 25th, P J Towers
Dalal Street,
Fort, Mumbai 400 001.

Sub: Notice of 51st Annual General Meeting of the Company.

Ref Code No: 524408, ISIN: INE113E01015, Company Name: Universal Starch Chem Allied Limited.

Dear Sir,

Pursuant to Regulation 30 of Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 this is to inform you that the 51st Annual General Meeting of the Members of the Company is scheduled to be held on Monday, September 30, 2024 at 11:00 am at Mhatre Pen Building, 'B' Wing, 2nd Floor, Senapati Bapat Marg, Dadar West, Mumbai 400 028. (AGM notice attached).

As per Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company is pleased to provide its members the facility to cast their votes on all resolutions set forth in Notice by electronic means ("e-voting") provided by CDSL. The instruction for e-voting is mentioned in the Notice.

Further pursuant to Regulation 42 of Listing Regulations, Register of Members and Share Transfer Books will remain closed from 24th September, 2024 Tuesday to 30th September, 2024 Monday (Both days inclusive). The cut-off date for determining voting right of shareholders entitled to participating in the remote e-voting process is 23rd September, 2024, Monday.

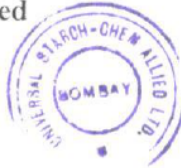
Kindly take the above on your record, and acknowledge the receipt of the same.

Thanking you,
yours Faithfully

For Universal Starch Chem Allied Limited

Nikhil Borana

Nikhil Borana
Company Secretary & Compliance Officer



Encl: a/a

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 51ST ANNUAL GENERAL MEETING OF THE MEMBERS OF **UNIVERSAL STARCH – CHEM ALLIED LIMITED** WILL BE HELD ON MONDAY, 30TH SEPTEMBER, 2024 AT 11:00 AM, AT THE REGISTERED OFFICE OF THE COMPANY AT MHATRE PEN BUILDING, 'B' WING, 02ND FLOOR, SENAPATI BAPAT MARG, DADAR WEST, MUMBAI-400028 TO TRANSACT THE FOLLOWING BUSINESS.

ORDINARY BUSINESS:

- To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2024, the Reports of the Directors and the Auditors thereon.**

“**RESOLVED THAT** the Audited Financial Statements for the financial year ended March 31, 2024, the Report of Board of Directors and the Auditors’ Report thereon as circulated to the Members be considered and adopted.”

- To appoint a director in place of Mrs. Hansarani Ripudaman Singh Vaghela (DIN: 01468168) who retires by rotation and being eligible offers herself for re-appointment**

To consider and if thought fit, to pass, the following as an **ORDINARY RESOLUTION:**

“**RESOLVED THAT** pursuant to the provision of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the Members of the Company, be and is hereby accorded to the re-appointment of Hansarani Ripudaman Singh Vaghela (DIN: 01468168) as a “Director”, to the extent that she is required to retire by rotation.”

SPECIAL BUSINESS:

- Re-appointment of Mr. Jitendrasinh J. Rawal (DIN 00235016) as Chairman and Managing Director of the Company with effect from 01st October, 2024 for a further period of Three years.**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provision of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and on the recommendation and approval of the Nomination and Remuneration Committee and the Board, consent of the Company, be and is hereby accorded for the re-appointment of Mr. Jitendrasinh J. Rawal to hold office as Chairman and Managing Director for a period of Three years with effect from 01st October, 2024 on the terms and conditions including remuneration set out in the Explanatory Statement annexed to the Notice convening this meeting (including remuneration to be paid in the event of loss or inadequacy of profits in any financial

year during the tenure of his re-appointment), with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment in such manner as may be agreed to between the Board of Directors and Mr. Jitendrasinh J. Rawal.

REMUNERATION

- Salary :** Upto Rs. 10,00,000 /- per month as approved by the Board of Directors from time to time and as permissible under Schedule V of the Companies Act, 2013.
- Commission:** As may be approved by the Board of Directors for each year subject to the overall limit of total managerial remuneration of each year as provided under Section 197 of the Companies Act, 2013 but limited to a maximum of two year’s salary per year.
- Special Allowance:** As may be approved by the Board of Directors for each year subject to the overall limit of total managerial remuneration of each year as provided under section 197 of the Companies Act, 2013 but limited to a maximum of one year’s salary per year.

PERQUISITES:-

- In addition to the above remuneration Mr. Jitendrasinh J. Rawal, shall also be entitled to perquisites like free furnished accommodation or House Rent Allowance including furnishings, gas, electricity and water, medical reimbursement, Leave Travel Concessions for self and family, Club Fees, Medical Insurance, etc. as per the Company’s policy applicable to the senior management of the company.
- The annual value of these perquisites shall be limited to an amount equal to the annual salary of Mr. Jitendrasinh J. Rawal.
- For the purpose of calculating the above ceiling, perquisites shall be evaluated as per Income Tax Rules, wherever applicable. In the absence of any such rules, perquisites shall be evaluated at actual cost. Provision for use of Company’s car for official duties and telephone at residence shall not be included in the computation of the perquisites for the purpose of calculating the said ceiling.
- Company’s contribution to Provident Fund, Superannuation Fund as per Company’s policy. Gratuity and leave including encashment of leave at the end of the tenure as per company’s policy. These, however, shall not be included in the computation of limits on perquisites as aforesaid.

“**FURTHER RESOLVED THAT,** in the event of loss or inadequacy of profits in any financial year during the tenure of Mr. Jitendrasinh J. Rawal as Chairman & Managing Director of the company, he shall be entitled to receive as minimum remuneration decided by the board, the

remuneration proposed above, or such other amount as may be approved by the Board of Directors from time to time.”

4. Re-Appointment of Mrs. Hansarani Vaghela (DIN: 01468168) as Whole Time Director of the Company with effect from 11th August, 2024.

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provision of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013, the re-appointment of Mrs. Hansarani R. Vaghela (DIN 01468168) to hold office as Whole Time Director for a period of three years with effect from 11th August, 2024 on the terms and conditions given below so as to not exceed the limits specified in Schedule V to the Companies Act, 2013 be and is hereby approved by the Company based on the recommendation of Board of Directors.

REMUNERATION

- 1) **Salary:** Upto Rs. 2,00,000/- per month as approved by the Board of Directors from time to time and as permissible under Schedule V of the Companies Act, 2013.
- 2) **Commission:** As may be approved by the Board of Directors for each year subject to the overall limit of total managerial remuneration of each year as provided under Section 197 of the Companies Act, 2013 but limited to a maximum of two year’s salary per year.
- 3) **Special Allowance:** As may be approved by the Board of Directors for each year subject to the overall limit of total managerial remuneration of each year as provided under section 197 of the Companies Act, 2013 but limited to a maximum of one year’s salary per year.

REIMBURSEMENT - In addition to the above, Mrs. Hansarani R. Vaghela will be reimbursed the expenses incurred for performing the role of Whole Time Director which shall be an amount limited to 2 lakhs per month.

PERQUISITES:-

- 1) In addition to the above remuneration, Mrs. Hansarani R. Vaghela , shall also be entitled to perquisites like free furnished accommodation or House Rent Allowance including furnishings, gas, electricity and water, medical reimbursement, Leave Travel Concessions for self and family, Club Fees, Medical Insurance, etc. as per the Company’s policy applicable to the senior management of the company.
- 2) The annual value of these perquisites shall be limited to an amount equal to the annual salary of Mrs. Hansarani R. Vaghela.

- 3) For the purpose of calculating the above ceiling, perquisites shall be evaluated as per Income Tax Rules, wherever applicable. In the absence of any such rules, perquisites shall be evaluated at actual cost. Provision for use of Company’s car, reimbursement of petrol and mobile phone bills for official duties shall not be included in the computation of the perquisites for the purpose of calculating the said ceiling.

- 4) Company’s contribution to Provident Fund, Superannuation Fund as per Company’s policy. Gratuity and leave including encashment of leave at the end of the tenure as per company’s policy. These, however, shall not be included in the computation of limits on perquisites as aforesaid.

“**FURTHER RESOLVED THAT**, in the event of loss or inadequacy of profits in any financial year during the tenure of Mrs. Hansarani R. Vaghela as the Whole Time Director of the company, she shall be entitled to receive as minimum remuneration decided by the board, the remuneration proposed above, or such other amount as may be approved by the Board of Directors from time to time.”

5. To consider the Matter of Regularization of an Additional Director Dr. Jaysing Chandrasing Rajput (DIN: 00405232) as Non-Executive- Independent Director.

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under, the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), in accordance with the provisions of Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee, Dr. Jaysing Chandrasing Rajput (DIN: 00405232), who was appointed as an Additional Director (Category: Non-Executive Independent) of the Company by the Board of Directors with effect from July 15, 2024 and who holds office till the conclusion of this Annual General Meeting (AGM) in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of Five Years commencing from date of Board’s approval i.e. July 15, 2024 till the conclusion of 56th Annual General Meeting to be held in the year 2029;

RESOLVED FURTHER THAT any Director or the Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient for appointment of Dr. Jaysing Chandrasing Rajput (DIN: 00405232), as a Non-Executive Independent Director of the Company.”

6. To consider the Matter of Regularization of an Additional Director Mr. Ravi Yadava (DIN: 00440585) as Non-Executive- Independent Director.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under, the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), in accordance with the provisions of Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee, Mr. Ravi Yadava (DIN: 00440585), who was appointed as an Additional Director (Category: Non-Executive Independent) of the Company by the Board of Directors with effect from August 16, 2024 and who holds office till the conclusion of this Annual General Meeting (AGM) in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of Five Years commencing from date of Board’s approval i.e. August 16, 2024 till the conclusion of 56th Annual General Meeting to be held in the year 2029;

RESOLVED FURTHER THAT any Director or the Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient for appointment of Mr. Ravi Yadava (DIN: 00440585), as a Non-Executive Independent Director of the Company.”

7. To consider the Matter of Regularization of an Additional Director Mr. Ganesh Kumar Vishwanath (DIN: 10746168) as Non-Executive- Independent Director.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under, the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), in accordance with the provisions of Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee, Mr. Ganesh Kumar Vishwanath (DIN: 10746168), who was appointed as an Additional Director (Category: Non-Executive Independent) of the

Company by the Board of Directors with effect from August 16, 2024 and who holds office till the conclusion of this Annual General Meeting (AGM) in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of Five Years commencing from date of Board’s approval i.e. August 16, 2024 till the conclusion of 56th Annual General Meeting to be held in the year 2029;

RESOLVED FURTHER THAT any Director or the Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient for appointment of Mr. Ganesh Kumar Vishwanath (DIN: 10746168), as a Non-Executive Independent Director of the Company.”

8. To Approve the Increase in Borrowing Limit

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

“RESOLVED THAT in supersession to the earlier resolution passed by the members of the Company at an Annual General Meeting held on September 29, 2014 and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the “Companies Act”) read with the applicable provisions of the Companies (Meetings of Board and its Powers) Rules, 2014 and read with the Articles of Association of the Company and all other provisions of applicable law, consent of the members be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution), to borrow monies, from time to time, from financial institutions, non-banking finance companies, co-operative banks, investment institutions and their subsidiaries, banks, mutual funds, trusts, other bodies corporate, directors, promoters or others (hereinafter referred to as the “Lending Agencies”), whether by way of advances, loans, issue of debentures/ bonds and/ or other instruments or otherwise which together with monies already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the Company’s paid up share capital, free reserves, and Securities Premium, so that the total amount up to which the monies borrowed by the Board of Directors and which shall remain outstanding at any time, exclusive of interest and other charges shall not exceed the sum of Rs. 150 Crores (Rupees One Hundred & Fifty Crores only) over and above the aggregate of the paid-up share capital and free reserves of the Company for the time being.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby

authorized to do all such acts, deeds and things as it may in its absolute discretion deem fit, necessary, proper, desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) as aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

9. Creation of Charges on the movable and immovable properties of the Company, both present and future, in respect of borrowings

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

“**RESOLVED THAT** in supersession to the earlier resolution passed by the Members at an Annual General Meeting held on September 29, 2014 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any of the Companies Act, 2013 and read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and all other provisions of applicable law, if any, the consent of the members be and is hereby accorded to the board of directors of the Company (hereinafter called the “Board”, which term shall be deemed to include any committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution) to create a charge and/or mortgage and/or hypothecation or pledge over any of its movable and/or immovable properties and other assets of the Company, wherever situated, whether present and future, for the company and any of its subsidiaries, joint venture, associate company or other body corporates, or to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking(s) and to create a charge and/ or mortgage, on such terms and conditions, at such time(s) and in such form and manner, and with such ranking as to priority as the Board in its absolute discretion deems fit, on the whole or substantially the whole of the Company’s any one or more of the undertaking(s) of the Company, to or in favor of any financial institutions, non-banking finance companies, co-operative banks, investment institutions and their subsidiaries, banks, mutual funds, trusts, other bodies corporate or any other person(s) (the “Lenders”) or trustees of such Lenders or otherwise, for the financial facilities availed by the company and any of its subsidiaries, joint venture, associate company or other body corporates to secure non-convertible debentures by way of private placement or public issue or otherwise rupee term loans/ bonds or other instruments together with interest thereon at the agreed rates, costs, charges, expenses and all other amounts payable by the Company and any of its subsidiaries, joint venture, associate company or other body corporates to the Lenders or trustees of the Lenders acting on behalf

of and for the benefit of the Lenders under their respective agreements to be entered into by the Company and any of its subsidiaries, joint venture, associate company or other body corporates in respect of the said borrowings up to an equivalent aggregate value not exceeding Rs. 150 Crores (Rupees One Hundred & Fifty Crores only) at any point of time.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors or any person authorized by the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its sole discretion deem necessary, proper or desirable and to settle any questions, difficulties, doubts that may arise in respect of the borrowing(s) aforesaid and further do all such acts, deeds and things and to execute all such documents, deeds, drafts, agreements, undertakings and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

For and on behalf of the Board of Directors
For Universal Starch Chem Allied Limited

Sd/-

Nikhil Borana
Company Secretary

Place: Mumbai
Date: 10th August, 2024

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF, THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person cannot act as a proxy for any other person or shareholder. The instrument appointing the proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A proxy form is attached with this Annual Report. Proxy submitted on behalf of the Companies, Societies, etc, must be supported by an appropriate resolution/authority, as applicable.
2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto and forms part of the Notice.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from 24-09-2024 to 30-09-2024 (both days inclusive).
4. Updation of KYC details: The Securities and Exchange Board of India (SEBI) has recently mandated furnishing

of PAN, KYC details (i.e., Postal Address with Pin Code, email address, mobile number, bank account details) and nomination details by holders of securities. Effective from January 1, 2022, any service requests or complaints received from the Member, will not be processed by RTA till the aforesaid details/ documents are provided to RTA. On or after October 1, 2023, in case any of the above cited documents/ details are not available in the Folio(s), RTA shall be constrained to freeze such Folio(s).

5. Pursuant to provisions of Section 72 of the Companies Act, 2013, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13 to RTA.
6. Members / Proxies are requested to bring the attendance slip duly filled in for attending the meeting.
7. Pursuant to the provisions of Section 124 & 125 of the Companies Act, 2013, as amended, dividends and shares for the financial year ended 31st March, 2010 and 31st March, 2011 which remain unpaid or unclaimed for a period of 7 years were transferred to the Investor Education and Protection Fund (IEPF) of the Central Government.

The IEPF Rules mandate companies to transfer shares of Members whose dividends remain unpaid / unclaimed for a continuous period of seven years to the demat account of IEPF Authority. The Members whose dividend / shares are transferred to the IEPF Authority can claim their shares / dividend from the Authority.

8. Voting through electronic means Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the Company is pleased to offer Remote e-voting facility to the members to cast their votes electronically as an alternative to participation at the Annual General Meeting (AGM) to be held on Monday, 30th September, 2024 at 11:00 am at the registered office of the Company. Please note that remote e-voting through electronic means is optional. The company is also providing the facility of the poll at the meeting by way of ballot. The Company has engaged the services of Central Depository Services India Ltd (CDSL) to provide remote e-voting facilities. The remote e-voting facility is available at the link <https://www.evotingindia.com>. The Company had fixed Monday, 23rd September, 2024 as the cut off date for determining voting right of shareholders entitled to participating in the remote e-voting process. The remote e-voting facility will be available from 9:00 a.m. onwards on Friday, 27th September, 2024 and will be up to 5:00 p.m. on Sunday, 29th September, 2024. During this period, members of the company may cast their vote electronically. The remote e-voting module shall be disabled for voting thereafter. Once the vote(s) on a resolution is cast by the member, the member shall not be allowed to change it subsequently, as well as not be allowed to vote at the meeting. The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the company as on Monday, 23rd

September, 2024. A person, whose name is recorded in the Register of members or in the Register of beneficial owners maintained by the Depositories as on the cut off date only shall be entitled to avail the facility of remote e-voting and voting at AGM through ballot. Any person who acquires shares of the company and becomes member of the company after dispatch of the Notice and holding shares as on cut off date i.e. 23rd September, 2024 may obtain the sequence number by sending a request at mumbai@universalstarch.com/ <https://www.evotingindia.com>. The instructions for shareholders voting electronically are as under:

- i. The voting period begins on Friday, 27th September, 2024 at 9:00 am. onwards and will be up to 5:00 pm. on Sunday, 29th September, 2024. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Monday, 23rd September, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in re-spect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository .	<ol style="list-style-type: none"> 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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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 voting 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 are also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' web-site directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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 www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository .	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" 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 hold 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 e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

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. CDSL and NSDL

Login type	Helpdesk details
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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800225533
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 evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- v) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for Universal Starch Chem Allied Limited on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.

- It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolu-tion/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; csrakhileenaagarwal@gmail.com or chaitalis@universalstarch.com (designated email address by compa-ny), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like 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 Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800225533. All grievances connected with the facility for voting by electronic means may be addressed to (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800225533.

The Company has appointed M/s. Leena Agrawal & Co., Practising Company Secretaries (PRN: 2379/2022) as the Scrutinizer to scrutinize the remote e- voting process in fair and transparent manner.

9. Information on directors who retires by rotation:

- a. Regulation 36 of SEBI (LODR) Regulations, 2015 is as given below: DOB: 31st August, 1978, DIN: 01468168 age of 46 years, has done BA (Economics) from Fergusson College, Pune and MBA (Human Resource Development) from SIOM Pune. She was appointed as an Additional Director of the Company at a Meeting of the Board of Directors held on 13th August, 2016. She is director of M/s. Shivangan Food & Pharma Products Private Limited, M/s. Rawal Trading Enterprise Private Limited And M/s.

Jay Ganga Farmar Producer Company Limited., She is not a member/ Chairman of Committees of other Public Companies (includes only Audit and shareholder's/investor's Grievances Committee). Mrs. Hansarani Vaghela holds 1,12,700 shares of the company in her name as on 31st March, 2024. Mrs. Hansarani Vaghela is interested in the resolution as it concerns her re-appointment. Mr Jitendrasinh J. Rawal, Mrs. Nayankuwar J. Rawal, and Mr. Jaykumar J. Rawal is related may also be regarded as interested or concerned in the resolution.

10. The information on Mr. Jitendrasinh Rawal, Mrs. Hansarani Vaghela, Dr. Jaysingh Rajput, Mr. Ravi Yadava and Mr. Ganesh Kumar Vishwanath required to provide under Regulation 36 of SEBI (LODR) Regulations, 2015 is provided in the notes appended below at item no. 3, 4, 5, 6 and 7.
11. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.universalstarch.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited.
12. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of the Scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
13. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, Within prescribed period of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
14. Pursuant to Sections 101 and 136 of the Act read with the relevant Rules framed thereunder and Regulation 36 of the SEBI Listing Regulations, companies can send Annual Reports and other communications through electronic mode to those Members who have registered their e-mail addresses either with the Company or with the Depository Participant(s). In compliance with MCA Circular No. 20/2020 dated May 5, 2020, MCA General Circular No. 02/2021 dated January 13, 2021, General Circular No. 2/2022 dated May 5, 2022, SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021 and SEBI Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022 SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI/HO/CFD/CFD-PoD2/P/CIR/2023/167 dated October 7, 2023 (collectively referred to as 'SEBI Circulars') and owing to the difficulties involved in dispatching of physical copies of the Financial Statements including Boards' Report, Auditor's report or other documents required to be attached therewith (together referred to as "Annual Report"), the Annual Report for Financial Year 2023-24 including Notice of AGM are being sent in electronic mode to Members whose e-mail address(es) are registered with the Company or the Depository Participant(s). Members are requested and encouraged to register / update their email addresses, with their Depository Participant (in case of Shares held in dematerialised form) or with our Registrar and Share Transfer Agents (RTA) (in case of Shares held in physical form).
15. In consonance with the MCA circulars and the SEBI circular the notice of the AGM along with the Annual Report for the financial year 2023-24 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. The members, who have not registered their E-mail IDs with the company are once again requested to kindly register / update their e-mail IDs.
15. Members may also note that the Notice of the 51st Annual General Meeting, Attendance Slip, Proxy Form, Route Map, and the Annual Report for 2024 will also be available on the Company's website www.universalstarch.com for their download.
16. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by members at the AGM.
17. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
18. If the members have any queries on the audited accounts, board's report & auditor's report, the same should be forwarded to the company in writing at its registered office at least 10 days before the meeting so that the same can be replied at the time of annual general meeting to the members' satisfaction.
19. As per the provisions of Regulation 40 of the SEBI Listing Regulations, Members may note that, effective April 1, 2019, requests for effecting transfer of securities held in physical mode cannot be processed by the listed entity, unless the securities are held in dematerialized form. Hence, Members are requested to dematerialize their shares if held in physical form.

ANNEXURE TO THE NOTICE EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Item No. 3 :- Shareholders are aware that Mr. Jitendrasinh J. Rawal the Chairman & Managing Director of the Company is currently holding the office for a period of 3 years from 01st

October, 2021 and the terms of ap-ointment were approved by the shareholders at the Annual General Meeting held on 30th September, 2021. Under the Management of Mr. Jitendrasinh J. Rawal the company has shown commendable pro-gress in view of the challenging environment, as evident from the Annual Reports that have been adopt-ed by the shareholders from year to year barring some few exceptional years. The terms of appointment have been specified in the said resolution No. 3. These particulars also constitute the abstract of the terms of appointment and remuneration pursuant to section 190 of the companies Act, 2013. Under sec-tion 196 and 197 of the act, the re-appointment and the terms of remuneration of the Managing Director are required to be approved by the company in General Meeting. Accordingly, a resolution is being moved for approval of shareholders. Mr. Jitendrasinh J. Rawal is one of the Original Promoter of the company and completed age of 77 years and the Board and the Nomination and Remuneration Com-mittee is of the opinion that it is in the interests of the company that Mr. Jitendrasinh J. Rawal be re-appointed as the Chairman & Managing Director of the Company with effect from 01st October, 2024, the terms and conditions of his appointment are fair & reasonable and commensurate with his longstanding experience in management of the Industrial Enterprise as Managing Director. Hence the Board recommends his re-appointment as the Chairman & Managing Director to the members of the Company. The Relevant information as required under Regulation 36 of SEBI (LODR) Regulations, 2015 is as given below: DOB: 02nd August, 1947 DIN: 00235016, age: 77 years, holding 5,95,767 shares of the Company as on 31st March, 2024. Under the guidance and able management of Mr. Jiten-drasinh J. Rawal, the company has made remarkable progress and it would therefore be in the interest of the Company to re-appoint Mr. Jitendrasinh J. Rawal as the Chairman and Managing Director of the Company on the terms and conditions as mentioned above. Mr. Jitendrasinh J. Rawal is interested in the resolution as it concerns his re-appointment. Mrs. Nayankuwar J. Rawal, Mrs. Hansarani Vaghela, Mr. Jaykumar J Other Directorship Details: He is a director on M/s. Agni Pankh Communication Private Limited., M/s. Jay Ganga Krishi Bazar Private Limited., M/s. Sunayan Agro Impex Private Limited., M/s. Jay Ganga Farmar Producer Company Limited. He is not a member/ Chairman of Committees of other Public Companies (includes only Audit and shareholder's/investor's Grievances Committee). Mr. Jitendrasinh J. Rawal has attained the age of Seventy Seven years.

Hence the Special resolution requires for his reappointment for next 3 years as Chairman and Managing Director and recommended the above resolution for approval of the Shareholders as a Special Resolu-tion.

Item No. 4:- The principal terms and conditions of re-appointment of Mrs. Hansarani R. Vaghela (DIN: 01468168) as Whole Time Director have been approved by the Board of Directors in the Board Meeting dated 10th August, 2024. These particulars also constitute the abstract of the terms of appointment and remunera-tion pursuant to section 190 of the companies Act, 2013. Under section 196 and 197 of the act, the ap-ointment and the terms of remuneration of the Whole Time

Director are required to be approved by the company in General Meeting. Accordingly, a resolution is being moved for approval of shareholders. The Board and the Nomination and Remuneration Committee is of the opinion that it is in the interests of the company that Mrs. Hansarani R. Vaghela be reappointed as the WTD of the Company, the terms and conditions of her re-appointment are fair & reasonable and commensurate with her qualifications. Hence the Board recommends her re-appointment as the WTD to the members of the Company. The Relevant information as required under Regulation 36 of SEBI (LODR) Regulations, 2015 is as given below: DOB: 31st August, 1978, DIN: 01468168 age of 46 years, has done BA (Economics) from Fer-gusson College, Pune and MBA (Human Resource Development) from SIOM Pune. She was appointed as an Additional Director of the Company at a Meeting of the Board of Directors held on 13th August, 2016. She is director of M/s. Shivangan Food & Pharma Products Private Limited, M/s. Rawal Trading Enterprise Private Limited And M/s. Jay Ganga Farmar Producer Company Limited., She is not a mem-ber/ Chairman of Committees of other Public Companies (includes only Audit and sharehold-er's/investor's Grievances Committee). Mrs. Hansarani Vaghela holds 1,12,700 shares of the company in her name as on 31st March, 2024. Mrs. Hansarani Vaghela is interested in the resolution as it concerns her re-appointment. Mr Jitendrasinh J. Rawal, Mrs. Nayankuwar J. Rawal, Mrs. Panchratna J. Rawal and Mr. Jaykumar J. Rawal is related may also be regarded as interested or concerned in the resolution.

The Board of Directors recommends the resolution as a Special Resolution for approval of the members.

Item No. 5: The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, had at its Meeting held on May 28, 2024 appointed Dr. Jaysing Chandrasing Rajput (DIN: 00405232), as an Additional Director with effect from July 15, 2024 and as Non-Executive Independ-ent Director for a term of 5 consecutive years commencing from July 15, 2024 to July 14, 2029, subject to the approval of Members. During his tenure as an independent director, Dr. Jaysing Chandrasing Rajput shall not be liable to retire by rotation.

The Company has received declaration from Dr. Jaysing Chandrasing Rajput to the effect that he meets the criteria of independence as required under the provisions of Section 149(6) Companies Act, 2013 ("the Act") and the Rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regula-tions").

The Company has also received a declaration confirming that he is not disqualified from being appoint-ed as a Director in terms of Section 164 of the Companies Act, 2013 and that no order of Securities and Exchange Board of India or any other such authority has been passed against

The Board of Directors of the Company is of the opinion that Dr. Jaysing Chandrasing Rajput, fulfils the criteria of Independence as specified under Section 149 of the Act and Regulation 16(1) (b) of Listing Regulations as amended from time to time and is independent of the management.

The brief profile of Dr. Jaysing Chandrasing Rajput in terms of Regulation 36(3) of Listing Regulations and Secretarial Standard - 2 on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, is annexed Annexure "A" to this Notice.

Dr. Jaysing Chandrasing Rajput shall attain age of 75 years on 01st June, 2026 during the Tenure but Considering knowledge and experience, the Board of Directors is of the view that his appointment as an independent director would be in the best interest of the Company and feels that the Company would immensely benefit from Dr. Jaysing Chandrasing Rajput and accordingly recommends passing of special resolution at item no. 5 of the notice.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member signifying the intention to propose Dr. Jaysing Chandrasing Rajput as a candidate for the office of Independent Director of the Company.

None of the directors except Dr. Jaysing Chandrasing Rajput and/or key managerial personnel and their relatives, are concerned or interested, financially or otherwise, in this Resolution at Item No. 5 of the accompanying Notice. The relatives of Dr. Jaysing Chandrasing Rajput may be deemed to be interested in the resolutions to the extent of their shareholding in the Company.

The Board recommends the passing of the Special Resolution set out at Item No. 5 of the Notice.

Item No. 6: The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, had at its Meeting held on August 10, 2024 appointed Mr. Ravi Yadava (DIN: 00440585) as an Additional Director with effect from August 16, 2024 and as Non- Executive Independent Director for a term of 5 consecutive years commencing from August 16, 2024 to August 15, 2029, subject to the approval of Members. During his tenure as an independent director, Mr. Ravi Yadava shall not be liable to retire by rotation.

The Company has received declaration from Mr. Ravi Yadava to the effect that he meets the criteria of independence as required under the provisions of Section 149(6) Companies Act, 2013 ("the Act") and the Rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The Company has also received a declaration confirming that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and that no order of Securities and Exchange Board of India or any other such authority has been passed against.

The Board of Directors of the Company is of the opinion that Mr. Ravi Yadava, fulfils the criteria of In-dependence as specified under Section 149 of the Act and Regulation 16(1)(b) of Listing Regulations as amended from time to time and is independent of the management.

The brief profile of Mr. Ravi Yadava in terms of Regulation 36(3) of Listing Regulations and Secretarial Standard - 2 on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, is an-nexed Annexure "A" to this Notice.

Considering knowledge and experience of Mr. Ravi Yadava, the Board of Directors is of the view that his appointment as an independent director would be in the best interest of the Company and feels that the Company would immensely benefit from Mr. Ravi Yadava and accordingly recommends passing of special resolution at item no. 6 of the notice.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member signifying the intention to propose Mr. Ravi Yadava as a candidate for the office of Independent Director of the Company.

None of the directors except Mr. Ravi Yadava and/or key managerial personnel and their relatives, are concerned or interested, financially or otherwise, in this Resolution at Item No. 6 of the accompanying Notice. The relatives of Mr. Ravi Yadava may be deemed to be interested in the resolutions to the extent of their shareholding in the Company.

The Board recommends the passing of the Special Resolution set out at Item No. 6 of the Notice.

Item No. 7: The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, had at its Meeting held on August 10, 2024 appointed Mr. Ganesh Kumar Vishwanath (DIN: 10746168) as an Additional Director with effect from August 16, 2024 and as Non- Executive Independent Director for a term of 5 consecutive years commencing from August 16, 2024 to August 15, 2029, subject to the approval of Members. During his tenure as an independent director, Mr. Ganesh Kumar Vishwanath shall not be liable to retire by rotation.

The Company has received declaration from Mr. Ganesh Kumar Vishwanath to the effect that he meets the criteria of independence as required under the provisions of Section 149(6) Companies Act, 2013 ("the Act") and the Rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The Company has also received a declaration confirming that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and that no order of Securities and Exchange Board of India or any other such authority has been passed against

The Board of Directors of the Company is of the opinion that Mr. Ganesh Kumar Vishwanath, fulfils the criteria of Independence as specified under Section 149 of the Act and Regulation 16(1) (b) of Listing Regulations as amended from time to time and is independent of the management.

The brief profile of Mr. Ganesh Kumar Vishwanath in terms of Regulation 36(3) of Listing Regulations and Secretarial Standard - 2 on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, is annexed Annexure "A" to this Notice.

Considering knowledge and experience of Mr. Ganesh Kumar Vishwanath, the Board of Directors is of the view that his appointment as an independent director would be in the best interest of the Company and feels that the Company would

immensely benefit from Mr. Ganesh Kumar Vishwanath and accordingly recommends passing of special resolution at item no. 7 of the notice.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member signifying the intention to propose Mr. Ganesh Kumar Vishwanath as a candidate for the office of Independent Director of the Company.

None of the directors except Mr. Ganesh Kumar Vishwanath and/or key managerial personnel and their relatives, are concerned or interested, financially or otherwise, in this Resolution at Item No. 7 of the accompanying Notice. The relatives of Mr. Ganesh Kumar Vishwanath may be deemed to be interested in the resolutions to the extent of their shareholding in the Company.

The Board recommends the passing of the Special Resolution set out at Item No. 7 of the Notice.

Item No. 8 & 9:

The Members of the Company by way of Special resolutions passed at Annual General Meeting held on September 29, 2014 had accorded its approval under Section 180 (1)(c) and 180 (1)(a) of the Companies Act, 2013 for borrowing of sums by the Company up to a limit not exceeding Rs. 100 Crores (Rupees One Hundred Crores only) and to create securities for such borrowings by creation of mortgage, charge and/or hypothecation on movable and immovable assets of the Company. Nonetheless, taking into account the business operations and future growth plans of the Company and to cater to the working capital needs, a fresh resolution is proposed to borrow monies, from time to time, for the purpose of the Company's business, notwithstanding that the

monies to be borrowed by the Company together with monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) and remaining outstanding at any point of time will exceed the Company's paid up share capital, free reserves and Securities premium, that is to say, reserves not set apart for any specific purpose, provided that the total amount up to which monies may be so borrowed by the Board and which shall remain outstanding at any given point of time shall not exceed the sum of Rs. 150 Crores (Rupees One Hundred and Fifty Crores only) and to create security for the borrowings by way of suitable mortgage, hypothecation or charge on all or any of the movable and/or immovable properties of the Company. Accordingly, the approval of the Members of the Company is sought to increase Borrowing powers as mentioned in the Resolution at Item Nos. 8 and 9 of this Notice. None of the directors and/or key managerial personnel of your Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item Nos. 8 and 9 of the Notice.

The Board recommends the passing of the Special Resolution set out at Item No. 8 & 9 of the Notice.

For and on behalf of the Board of Directors
For Universal Starch Chem Allied Limited

Place: Mumbai
Date: 10th August, 2024

Sd/-
Nikhil Borana
Company Secretary