

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 :

Date: 04th October, 2023

To,
The Deputy General Manager
Corporate Relationship Department,
Bombay Stock Exchange
P.J. Towers,
Dalal Street,
Mumbai 400 001.

Sub: Scrutinizer Report & Disclosure of Voting Results of the 50th Annual General Meeting of the Company held on 30th September, 2023 for the Financial Year 2022-2023.

Ref: Universal Starch Chem Allied Limited (Scrip Code: 524408)

Dear Sir/Madam,

With reference to the above subject matter please find enclosed herewith the Scrutinizer Report and Pursuant to Regulation 44 (3) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, voting results of the 50th Annual General Meeting of the members of the Company for the financial year 2022-2023, as per the format prescribed under the said Regulation.

Please note that all the resolutions have been passed with requisite majority as prescribed under the applicable laws.

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

Thanking you.

For Universal Starch Chem Allied Limited

Nikhil K. Borana

Nikhil Borana
Company Secretary
Membership Number- 60645



Encl: a/a

Factory : Rawal Industrial Estate, Dada Nagar, Dondaicha - 425 408. Dist. : Dhule (Maharashtra)
Phone : 02566-244151, 244152, 244153 • E-Mail : dondaicha@universalstarch.com



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LEENA AGRAWAL & CO.

PRACTISING COMPANY SECRETARIES

Address: 204, Mhatre Pen Building, Senpati Bapat Marg, Dadar (w)-Mumbai-400028

Email: leenaagrawal06@gmail.com, Tel:24314881/24314882

Combined Scrutinizer's Report on Remote E-Voting & Voting by Physical Ballot

[Pursuant to Section 108 and 109 of the Companies Act, 2013 read with Rule 20 and Rule 21 of The Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Chairman of
UNIVERSAL STARCH CHEM ALLIED LIMITED
MHATRE PEN BUILDING, 'B' WING, 2ND FLOOR
SENAPATI BAPAT MARG, DADAR (WEST), MUMBAI - 400028

50th Annual General Meeting of the Members of M/S UNIVERSAL STARCH CHEM ALLIED LIMITED held on Saturday, 30th September, 2023 at 10.00 A.M. at the Registered Office of the Company at MHATRE PEN BUILDING, 'B' WING, 2ND FLOOR, SENAPATI BAPAT MARG, DADAR (WEST), MUMBAI - 400028.

Sub: Passing of Resolution(s) through Remote E-voting process as well as voting through Physical Ballot/Poll conducted at the Registered Office of the Company pursuant to Section 108 and 109 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended.

Dear Sir,

I, Rasna Goyal (FCS: 9096, CP No.: 9209) Companies Secretaries in whole-time practice **Partner in Leena Agrawal & Co., Practicing Company Secretaries**, having office at 204, Mhatre Pen Building, Senapati Bapat Marg, Dadar(west), Mumbai-400028, was appointed by the Board of Directors of M/s UNIVERSAL STARCH CHEM ALLIED LIMITED to act as the Scrutinizer to scrutinize the remote e-voting process and Poll conducted through Physical Ballot Forms carried out for the Resolutions (Item Nos. 1-3) as set out in the notice dated 12th August, 2023 proposed to be passed under the provisions of Section 108 and 109 of the Companies Act, 2013 read with Rules 20 & 21 of the Companies (Management and Administration) Rules, 2014 (as amended):

1. The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and related Rules in respect of voting through electronic means i.e. Remote E-Voting and Poll on the Resolutions contained in the notice of the 50th Annual General Meeting "AGM" of the Company.
2. As Scrutinizer for Remote E-Voting process and for Poll conducted at the AGM, my responsibility is to provide the Scrutinizer's Report of the votes cast in "FAVOUR" or "AGAINST" the resolutions stated in the notice, based on the votes casted through ballot

papers at the meeting and reports generated from the e-voting system provided by the Central Depository Services India Ltd "(CDSL)".

3. The shareholders of the Company holding shares as on the "cut-off" date i.e. 23rd September, 2023 were entitled to vote on the Resolutions as contained in the notice of the AGM.
4. The remote e-voting commenced from Wednesday, 27th September, 2023 at 09.00 a.m. and ended on Friday, 29th September, 2023 at 5.00 p.m. and remote e-voting was blocked thereafter by CDSL.
5. At the end of the voting period on 29th September, 2023 at 5.00 P.M., the voting portal of the Service Provider was blocked forthwith.
6. At the venue of the 50th AGM of the Company held on Saturday, 30th September, 2023 the facility to vote through Physical Ballot was provided to facilitate those members present in the meeting but could not participate in the Remote E-voting to record their votes.
7. Immediately after the conclusion of voting at the AGM venue, the polling box containing the ballot papers was opened and inspected and found 2 ballot papers inside the box.
8. Thereafter, the results of Remote E-voting was unblocked from the website of M/s. Central Depository Services India Ltd "(CDSL)" in the presence of Ms. Jyoti Gupta and Mr. Sushil Kumar Goyal who are not in the employment of the Company.
9. Thereafter, I as a Scrutinizer duly compiled the details of the Remote E-voting carried out by the Members, the details of which are as follows:

We hereby submit our Consolidated Scrutinizer's Report on the Results of remote e-voting pursuant to the provisions of Section 108 of the Companies Act, 2013 read with amended Rule 20 of the Companies (Management and Administration) Rules, 2014 and Poll conducted pursuant to Section 109 of the Companies Act read with Rule 21 of the Companies (Management and Administration) Rules, 2014 as under:

ORDINARY BUSINESS (Ordinary Resolution)

Item No. 1 - To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2023, the Reports of the Directors and the Auditors thereon:

"RESOLVED THAT the Audited Financial Statements for the financial year ended March 31, 2023, the Report of Board of Directors and the Auditors' Report thereon as circulated to the Members be considered and adopted."

Remote e-voting		Voting through Physical Ballot at the AGM		Consolidated voting results		
Number of Members who voted	Number of shares for which votes cast	Number of Members who voted (in person or	Number of shares for which votes cast	Total number of Members who voted	Total number of shares for which votes cast	Percentage of votes to total number of valid votes cast

			by proxy)				
Voted in favour of the Resolution	44	2015997	2	52901	46	2068898	100%
Voted against the Resolution	0	0	0	0	0	0	0%
Total	44	2015997	2	52901	46	2068898	100%
Invalid votes	NIL	NIL	NIL	NIL	NIL	NIL	NIL

Item No. 2: To appoint a director in place of Mrs. Nayankunwar Jitendrasinh Rawal (DIN: 03605134) who retires by rotation and being eligible offers herself for re-appointment:

“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 Mrs. Nayankunwar Jitendrasinh Rawal (DIN: 03605134) as a “Director”, to the extent that she is required to retire by rotation.”

	Remote e-voting		Voting through Physical Ballot at the AGM		Consolidated voting results		
	Number of Members who voted	Number of shares for which votes cast	Number of Members who voted (in person or by proxy)	Number of shares for which votes cast	Total number of Members who voted	Total number of shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the Resolution	40	1170330	2	52901	42	1223231	100
Voted against the Resolution	0	0	0	0	0	0	0%

Item No. 4: Re-appointment of Smt. Nayankuwar J. Rawal (DIN 03605134) as Whole Time Director with effect from 20th November, 2023 for a further period of three years:

“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 Smt. Nayankuwar J. Rawal to hold office as Whole Time Director for a period of three years with effect from 20th November, 2023 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 Nomination & Remuneration Committee and that the appointment be recommended to the Board of Directors of the Company for their approval and the same has been approved in the Board Meeting held on 12th August, 2023 subject to approval of shareholders in the AGM.

REMUNERATION

1) Salary: Up to 1,00,000/- 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.

PERQUISITES:-

- 1) In addition to the above remuneration Smt. Nayankuwar 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.
- 2) The annual value of these perquisites shall be limited to an amount equal to the annual salary of Smt. Nayankuwar J. Rawal.
- 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 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
- 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 Smt. Nayankuwar J. Rawal as Whole Time Director of the company, she shall be entitled to receive as minimum remuneration, the remuneration proposed above, or such other amount as may be approved not being less than the remuneration prescribed under Schedule V of the Companies Act, 2013 from time to time.”

	Remote e-voting		Voting through Physical Ballot at the AGM		Consolidated voting results		
	Number of Members who voted	Number of shares for which votes cast	Number of Members who voted (in person or by proxy)	Number of shares for which votes cast	Total number of Members who voted	Total number of shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the Resolution	39	1170030	2	52901	41	1222931	97.62%
Voted against the Resolution	1	300	0	0	1	300	2.38%
Total	40	1170330	2	52901	42	1223231	100%
Invalid votes	NIL	NIL	NIL	NIL	NIL	NIL	NIL

Item No. 5: To approve conversion of loan into equity or other capital of the Company:

“**RESOLVED THAT** pursuant to Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), the consent of the Company be and is hereby accorded to increase subscribed capital of the Company caused in the event of exercise of rights by the Mr. Jitendrasinh Rawal of the company to convert the whole or part of the outstanding amount(s) of Loan(s) into equity or other capital of the Company in the Event of Default by the Company to repay the Loan(s) in terms of the Financing Document(s) executed or to be executed by the Company in favour of the Mr. Jitendrasinh Rawal at a price to be determined in accordance with the applicable regulations of Securities and Exchange Board of India and in accordance with the applicable regulatory guidelines of the regulatory authorities.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to negotiate and finalize on behalf of the Company all the terms and conditions and the agreement(s), undertaking(s), declaration(s), indemnity(ies), affidavit(s), document(s), paper(s) and to execute.

	Remote e-voting		Voting through Physical Ballot at the AGM		Consolidated voting results		
	Number of Members who voted	Number of shares for which votes cast	Number of Members who voted (in person or	Number of shares for which votes cast	Total number of Members who	Total number of shares for which votes cast	Percentage of votes to total number of valid votes

			by proxy)		voted		cast
Voted in favour of the Resolution	38	1153665	2	52901	40	1206566	95.24%
Voted against the Resolution	2	16665	0	0	2	16665	4.76%
Total	40	1170330	2	52901	42	1223231	100%
Invalid votes	NIL	NIL	NIL	NIL	NIL	NIL	NIL

All the papers relating to voting by remote e-voting shall remain in the safe custody of the Scrutinizer until the Chairman, considers, approves and signs the minutes of the AGM and thereafter, the Scrutinizer shall hand over the related papers to the Company Secretary/Chairman, authorized by the Board for safe keeping.

Soft copy containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared "INVALID / ABSTAINED", for each resolution is being delivered to the Company Secretary/Chairman, authorized by the Board for safe keeping separately.

All the Resolutions mentioned hereinabove stand passed with the required majority through Remote e-voting and Poll and deemed to have been passed as on the date of the AGM, accordingly I request the Chairman of the Company to announce the result of the meeting.

Thanking you,

Yours faithfully,

For Leena Agarwal & Co.
Practising Company Secretaries

Place: Kolkata
Date: **3rd October, 2023**
UDIN : **F009096E001166714**

RASNA Digitally signed
by RASNA
GOYAL
GOYAL Date: 2023.10.03
18:30:09 +05'30'

Rasna Goyal
Partner
SCRUTINIZER
Practising Company Secretary
C.P No. 9209, FCS No. 9096
PRN No.: 2379/2022

General information about company	
Scrip code	524408
NSE Symbol	
MSEI Symbol	
ISIN	INE113E01015
Name of the company	Universal Starch Chem Allied Limited
Type of meeting	AGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	30-09-2023
Start time of the meeting	10:00 AM
End time of the meeting	10:35 AM

Scrutinizer Details	
Name of the Scrutinizer	Ms. Rasna Goyal
Firms Name	M/s. Leena Agrawal & Co
Qualification	CS
Membership Number	9096
Date of Board Meeting in which appointed	12-08-2023
Date of Issuance of Report to the company	03-10-2023

Voting results	
Record date	23-09-2023
Total number of shareholders on record date	2138
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	4
b) Public	17
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	0
b) Public	0
No. of resolution passed in the meeting	5
Disclosure of notes on voting results	

Resolution(1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2023, the Reports of the Directors and the Auditors thereon				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	2264101	1277433	56.4212	1277433	0	100	0
	Poll		52900	2.3365	52900	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	2264101	1330333	58.7577	1330333	0	100	0
Public-Institutions	E-Voting	1935899	738564	38.151	738564	0	100	0
	Poll		1	0.0001	1	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	1935899	738565	38.151	738565	0	100	0
Public- Non Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0

	Total	0	0	0	0	0	0	0
	Total	4200000	2068898	49.2595	2068898	0	100	0
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To appoint a director in place of Mrs. Nayankunwar Jitendrasinh Rawal (DIN: 03605134) who retires by rotation and being eligible offers herself for re-appointment				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	2264101	430066	18.995	430066	0	100	0
	Poll		52900	2.3365	52900	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	2264101	482966	21.3315	482966	0	100	0
Public-Institutions	E-Voting	1935899	740264	38.2388	740264	0	100	0
	Poll		1	0.0001	1	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	1935899	740265	38.2388	740265	0	100	0
Public- Non Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Total		4200000	1223231	29.1245	1223231	0	100	0
Whether resolution is Pass or Not.							Yes	

	Disclosure of notes on resolution
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Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(3)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Change in Designation of Shri. Jaykumar Rawal (DIN:02261128) from Whole-Time Director of the Company to Joint Managing Director of the Company with effect from 12th August, 2023				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	2264101	430066	18.995	430066	0	100	0
	Poll		52900	2.3365	52900	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		2264101	482966	21.3315	482966	0	100
Public-Institutions	E-Voting	1935899	740264	38.2388	740264	0	100	0
	Poll		1	0.0001	1	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		1935899	740265	38.2388	740265	0	100
Public- Non Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Total		4200000	1223231	29.1245	1223231	0	100	0

Whether resolution is Pass or Not.	Yes
Disclosure of notes on resolution	

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(4)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Re-appointment of Smt. Nayankuwar J. Rawal (DIN 03605134) as Whole Time Director with effect from 20th November, 2023 for a further period of three years				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	2264101	430066	18.995	430066	0	100	0
	Poll		52900	2.3365	52900	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	2264101	482966	21.3315	482966	0	100	0
Public-Institutions	E-Voting	1935899	740264	38.2388	739964	300	99.9595	0.0405
	Poll		1	0.0001	1	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	1935899	740265	38.2388	739965	300	99.9595	0.0405
Public- Non Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Total		4200000	1223231	29.1245	1222931	300	99.9755	0.0245
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(5)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To approve conversion of loan into equity or other capital of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	2264101	430066	18.995	430066	0	100	0
	Poll		52900	2.3365	52900	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		2264101	482966	21.3315	482966	0	100
Public-Institutions	E-Voting	1935899	740264	38.2388	723599	16665	97.7488	2.2512
	Poll		1	0.0001	1	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		1935899	740265	38.2388	723600	16665	97.7488
Public- Non Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Total		4200000	1223231	29.1245	1206566	16665	98.6376	1.3624
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

