



NOTICE

NOTICE IS HEREBY GIVEN THAT THE 42ND ANNUAL GENERAL MEETING OF THE MEMBERS OF **UNIVERSAL STARCH – CHEM ALLIED LIMITED** WILL BE HELD ON 29TH SEPTEMBER, 2015 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT MHATRE PEN BUILDING, 'B' WING, 2ND FLOOR, SENAPATI BAPAT MARG, DADAR (W), MUMBAI – 400 028 TO TRANSACT THE FOLLOWING BUSINESS :

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2015, the reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Shri. Vikrant J. Rawal (DIN 02440151) who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration.

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

"RESOLVED THAT pursuant to the provisions of sections 139(1) and 142(1) and other applicable provisions, if any, of the Companies Act, 2013, read with rules made there under, the appointment of M/s. M.B. Agrawal & Co., Chartered Accountants (Firm Regn No:100137W) approved in the 41st Annual General Meeting until the conclusion of the 44th Annual General Meeting is hereby approved in this Annual General Meeting with remuneration as may be decided by the Board of Directors."

SPECIAL BUSINESS:

4. Re-appointment of Shri Jitendrasinh J Rawal (DIN 00235016) as Chairman and Managing Director with effect from 01.10.2015 for a further period of three years.

To consider and if thought fit, to pass with or without modifications, 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 Shri Jitendrasinh J Rawal to hold office as Chairaman and Managing Director for a period of three years with effect from 1st October, 2015 on the terms and conditions given below and the Board of Directors be and is hereby authorised to alter and vary such terms of appointment and remuneration so as to not exceed the limits specified in Schedule V to the Companies Act, 2013 as may be agreed to by the Board of

Directors and Shri Jitendrasinh J. Rawal.

REMUNERATION

- 1) **Salary :** Upto Rs. 7,00,000 /- 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 Shri 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.
- 2) The annual value of these perquisites shall be limited to an amount equal to the annual salary of Shri Jitendrasinh 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, Super-annuation 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.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the tenure of Shri Jitendrasinh J. Rawal as Chairman & Managing Director of the company, he shall be entitled to receive as minimum remuneration, the remuneration proposed above, or such other amount as may be approved by the Central Government, not being less than the remuneration prescribed under Schedule V of the Companies Act, 2013 from time to time."

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, THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as 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 proxy and such person cannot act as a proxy for any other person or shareholder. The instrument appointing 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 sent herewith. 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 22/09/2015 to 29/09/2015 (both days inclusive).
4. Members are requested to inform the Company's Registrars & Transfer Agents regarding the changes, if any, in the residential address along with the Pin Code Number.
5. As per the provisions of the Companies Act, 2013, the facility for making nomination is available to the shareholders in respect of the Equity Shares held by them. Nomination forms can be obtained from the Company's Registrars & Transfer Agents.
6. Members / Proxies are requested to bring the attendance slip duly filled in for attending the meeting.
7. Pursuant to the provisions of Section 205A(5) of the Companies Act, 1956, as amended dividend for the financial year ended 31st March 2007 which remain unpaid or unclaimed for a period of 7 years was transferred to the Investor Education and Protection Fund (IEPF) of the Central Government. Members who have not encashed the dividend warrant pertaining to the financial year ended 31st March 2008 are requested to approach the company immediately. The due date for transfer unpaid / unclaimed amount to the IEPF is 30th October, 2015. Members are requested to note that once the unpaid / unclaimed dividend is transferred to IEPF, no claims shall lie in respect of such amount by the Member.
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 and clause 35 B of the Listing Agreement with the Stock Exchanges, 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 Tuesday, 29th September, 2015 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 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 on Tuesday, 22nd September, 2015 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 Saturday, 26th September, 2015 and will be up to 5:00 P.M. on Monday, 28th September, 2015.
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 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 Tuesday, 22nd September, 2015. 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. 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. Tuesday, 22nd September, 2015 may obtain the sequence number by sending a request at mumbai@universalstarch.com.

The instructions for members for voting electronically (both for physical shareholders as well as demat holders) are as under:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	<ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.
	<ul style="list-style-type: none"> • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.
	<ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members 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.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for UNIVERSAL STARCH CHEM ALLIED LIMITED on which you choose to vote.
- (xi) 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.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the voting page.
- (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - a) They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - b) After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - c) The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - d) They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- (xviii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com

The Company has appointed M/s. Leena Agarwal & Co., Practising Company Secretaries (Membership No.19600, C.P. No. 7030), as the Scrutinizer to scrutinize the remote e-voting process in fair and transparent manner.

The Scrutinizer shall, immediately after the conclusion of the voting at the AGM, first count the votes casted at the meeting, thereafter unblock the votes casted through remote e-voting in the presence of at least two witnesses not in the employment in the company and make not later than three days of conclusion of the meeting a consolidated Scrutinizers Report of the Total votes cast in favour or against, if any, to the Chairman or person authorized by him in writing who shall counter sign the same. The chairman or the person authorized by him shall declare the result of the voting forthwith.

The results declared alongwith the Scrutinizers Report shall be placed on the Company's website www.universalstarch.com and on the website of CDSL immediately after the result have been declared by the chairman. The company shall simultaneously communicate the result to BSE Limited, who shall place the same on their website.

9. The information required to be given under clause 49 of the listing agreement of Directors are given below:

- (i) Shri Vikrant J. Rawal, Age 30, was appointed as a Promoter-Non- Executive Director of the Company on 29.09.2007. He is a B. Com Graduate & his having 10 Yrs of Managerial Experience in Marketing, Production etc. Shri Vikrant J. Rawal hold 3000 shares of the company in his name as on 31st March 2015 and he is related to Shri Jaydeosinh J. Rawal. He is a director in Unique Sugars Ltd.
- (ii) The information on the Chairman and Managing Director is provided in the Notes appended below at Item 4.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (2) OF THE COMPANIES ACT, 2013 ("THE ACT")

Item No.4

Shareholders are aware that Shri Jitendrasinh J. Rawal the Chairman & Managing Director of the Company is currently holding the office for a period of 3 years from 1st October 2012 and the terms of appointment were approved by the shareholders at the Annual General Meeting held on 29th September 2012 and 29th September 2014. Under the Management of Shri Jitendrasinh J. Rawal the company has shown commendable progress in view of the challenging environment, as evident from the Annual Reports that have been adopted by the shareholders from year to year barring some few exceptional years. The terms of appointment has been specified in the said resolution No. 4. These particulars also constitute the abstract of the terms of appointment and remuneration pursuant to section 190 of the companies Act, 2013. Under section 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. Shri Jitendrasinh J. Rawal is one of the Original Promoters of the company and the Board and the Nomination and Remuneration Committee is of the opinion that it is in the interests of the company that Shri Jitendrasinh J. Rawal be re-appointed as the Chairman & Managing Director of the Company, the terms and conditions of his appointment are fair & reasonable and commensurate with his long-standing 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 sub clause (iv) of Proviso 2 of (B) of Part II of Schedule V is as given below :

General Information:

Universal Starch-Chem Allied Ltd. is engaged in the manufacture of Starches & their derivatives and other By-Products. The company has been established more than four decades back and has shown a consistent growth from year to year.

Information about Shri. Jitendrasinh J. Rawal

Under the guidance and able management of Shri. Jitendrasinh J. Rawal, the company has made remarkable progress and it would therefore be in the interest of the Company to re-appoint Shri. Jitendrasinh J. Rawal as the Chairman and Managing Director of the Company on the terms and conditions as mentioned above. During the Financial Year 2014-15 he was drawing a remuneration of Rs. 5365699.

Other Information:

The Company is also concentrating more on exports and with increased thrust in this direction, it has been able to penetrate in the overseas markets, more particularly the Middle East market. The Company has also concentrated on cost cutting devices to cut the cost on all fronts. The Company is also planning to add some more products in its portfolio to improve the margins.

Thus with continued application of stringent cost cutting measures and addition of more products with better margins, the Company expects to improve its turnover and profitability in the years to come.

Shri. Jitendrasinh J. Rawal holds 595667 shares of the company in his name as on 31st March, 2015.

Shri Jitendrasinh J. Rawal is the Chairman of the Corporate Social Responsibility Committee and the Share Transfer Committee and he is a member of Stakeholders' Relationship Committee / Shareholders' Grievance Committee of the Company. He is a director in Unique Sugar Limited.

Shri Jitendrasinh J. Rawal is interested in the resolution as it concerns his appointment. Shri Jaydeosinh J. Rawal and Shri Jaykumar J. Rawal to whom Shri Jitendrasinh J. Rawal is related may also be regarded as interested or concerned in the resolution.

The Board of Directors recommends the resolution for approval of the members.

By order of the Board of Directors
For **Universal Starch Chem Allied Ltd.**

Place : Mumbai.
Date : 29.05.2015

Y.L. Sindhwad
Company Secretary