



NOTICE

NOTICE IS HEREBY GIVEN THAT THE 43RD ANNUAL GENERAL MEETING OF THE MEMBERS OF **UNIVERSAL STARCH - CHEM ALLIED LIMITED** WILL BE HELD ON THURSDAY, 29TH SEPTEMBER, 2016 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, 2016, the Reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Shri. Jaydeosinh J. Rawal (DIN 01681151) 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 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. To appoint Shri. Jaysing Rajput (DIN 01633060) as Independent Director of the Company

To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:-

"RESOLVED THAT Shri. Jaysing Rajput, who was appointed as Additional Director of the Company by the Board of Directors with effect from 03rd November, 2015, and who holds office up to the date of the forthcoming Annual General Meeting under section 161 of the Companies Act, 2013 but who is eligible for appointment and has consented to act as Director of the Company and in respect of whom the Company has received a Notice in writing under Section 160 of the Act from a shareholder proposing his candidature for the office of the Director, be and is hereby appointed an Independent Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of section 149, 152, Schedule IV and other applicable provisions, if any, of the Act and the Rules made there under, as amended from time to time, Shri. Jaysing Rajput, a non -executive director of the Company who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as Independent Director of the Company for an initial period of five years from the conclusion of Company's Forty-third Annual General Meeting to the conclusion of Company's Forty-eight Annual General Meeting."

5. To appoint Smt. Hansarani Vaghela (DIN 01468168) as Director of the Company

To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary

Resolution:-

"RESOLVED that Smt. Hansarani Vaghela, who was appointed an Additional Director of the Company with effect from 13th August, 2016 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company under Section 161 of the Companies Act, 2013 (the Act) but who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing her candidature for the office of Director, be and is hereby appointed a Director of the Company.

6. To appoint Smt. Hansarani Vaghela (DIN 01468168) as Whole-time Director (Business Development) for a period of three years with effect from 13th August, 2016

To consider and, if thought fit, to pass with or without modification, 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 appointment of Smt. Hansarani Vaghela to hold office as Whole-time Director (Business Development) for a period of three years with effect from 13th August, 2016 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 as may be agreed to by the Board of Directors and Smt. Hansarani Vaghela so as to not exceed the limits specified in Schedule V to the Companies Act, 2013.

REMUNERATION -

- 1) **Salary** : Upto ₹ 50,000 /- 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, Smt. Hansarani Vaghela will be reimbursed the expenses incurred for performing the role of whole time Director (Business Development) which shall be an amount limited to ₹ 2 lakhs per month

PERQUISITES -

- 1) In addition to the above remuneration, Smt. Hansarani 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 Smt. Hansarani 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.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the tenure of Smt. Hansarani Vaghela as the 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 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 23/09/2016 to 29/09/2016 (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 2008 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 2010 and 31st March 2011 are requested to approach the company. The due date for transfer unpaid / unclaimed amount to the IEPF is 06th November, 2017 and 3rd November 2018 respectively. 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, 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 Thursday, 29th September, 2016 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 Thursday, 22nd September, 2016 as the cutoff 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 Monday, 26th September, 2016 and will be up to 5:00 P.M. on Wednesday, 28th September, 2016.

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 Thursday, 22nd September, 2016. 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. Thursday, 22nd September, 2016 may obtain the sequence number by sending a request at mumbai@universalstarch.com / shareindia@vsnl.com.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 9:00 A.M. onwards on Monday, 26th September, 2016 and ends on 5:00 P.M. on Wednesday, 28th September, 2016. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date> 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) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.
- (viii) 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)
- 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.
 - 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.
- Dividend Bk 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 as mentioned in instruction (iv).
- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) 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.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) Note for Non – Individual Shareholders and Custodians
Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
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 should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
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.
- (xxi) 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 Agrawal & Co., Practicing Company Secretaries (Membership No. 19600, CP.NO 7030), as the Scrutinizer to scrutinize the remote e- voting process in fair and transparent manner.
9. (i) Shri Jaydeosinh J. Rawal, Age 67, was appointed as a Promoter/ Non-Executive Director of the Company on 30.07.1992. He is a B. Com Graduate. Well versed in maize

and other plantation business and active in banking and other Co-operative Movement.

His other Directorship Details – Chairman & Managing Director - Unique Sugars Limited. Shri Jaydeosinh J. Rawal holds 3,88,567 shares of the company in his name as on 31st March 2016 and he is related to Shri Jitendrasinh J. Rawal and Vikrant J. Rawal.

- (ii) The information on Shri. Jaysing Rajput is provided in the Notes appended below at Item No. 4.
- (iii) The information on Smt. Hansarani Vaghela is provided in the Notes appended below at Item No. 5 & 6.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (2) OF THE COMPANIES ACT, 2013 (“the Act”)

Item No.4

Shri. Jaysing Rajput has done Ph.D in Horticulture (Vegetable Science) from University of Agriculture Science, Bangalore. He was appointed as an Additional Director of the Company at a Meeting of the Board of Directors held on 3rd November, 2015. His other Directorship Details – Nirmal Seeds Pvt. Ltd., Nirmal Agricultural Research And Development Foundation and Nirmal Agro International Pvt. Ltd.

As per the provisions of Section 149 of the Act which has come into force with effect from 1st April, 2014, an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company not liable to retire by rotation.

Shri. Jaysing Rajput has given a declaration to the Board that he meets the criteria of independence as provided under section 149 (6) of the Act.

Shri. Jaysing Rajput, not being a retiring Director in terms of Section 152 of the Act, his name has been proposed by a member as provided under Section 160 of the Act.

In view of the above position, approval of Members is sought through an Ordinary Resolution to appoint him as an Independent Director for an initial term of five years from the conclusion of the Company’s Forty-third Annual General Meeting to the conclusion of Company’s Forty-eight Annual General Meeting.

Shri. Jaysing Rajput should be deemed concerned or interested in the particular Resolution seeking to appoint him as Independent Directors. No other Director / Key Managerial Personnel or any relative of the Directors or the Key Managerial Personnel have any concern or interest in the aforesaid Resolution.

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

Item No.5

Smt Hansarani Vaghela 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 Shivangan Food & Pharma Products Private Limited, Endeavour Infotech Private Limited And Jay Ganga Farmar Producer Company Limited.

Smt. Hansarani Singh Vaghela is interested in the resolution as it concerns her appointment. Shri Jitendrasinh J. Rawal to whom Smt. Hansarani Vaghela is related may also be regarded as interested or concerned in the resolution.

Smt. Hansarani Vaghela hold 112700 shares of the company in her name as on 31st March, 2016.

Smt Hansarani Vaghela, not being a retiring Director in terms of Section 152 of the Act, her name has been proposed by a member as provided under Section 160 of the Act. The Board of

Directors recommends the resolution as an Ordinary Resolution for approval of the members.

Item No 6.

The principal terms and conditions of Smt Hansarani Vaghela as whole-time Director (Business Development) have been approved by the Board of Directors in the Board Meeting dated 13th August, 2016. 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 appointment 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.

Smt. Hansarani Vaghela is the daughter of Shri. Jitendrasinh J. Rawal and the Board and the Nomination and Remuneration Committee is of the opinion that it is in the interests of the company that Smt. Hansarani Vaghela be appointed as the whole-time Director (Business Development) of the Company, the terms and conditions of her appointment are fair & reasonable and commensurate with her qualifications. Hence the Board recommends her appointment as the whole-time Director (Business Development) 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 Smt. Hansarani Vaghela

Smt Hansarani Vaghela 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 Shivangan Food & Pharma Products Private Limited, Endeavour Infotech Private Limited And Jay Ganga Farmar Producer Company Limited.

Other Inforamtion:

The Company is 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.

Smt Hansarani Vaghela holds 112700 shares of the company in his name as on 31st March, 2016. Shri Jitendrasinh J. Rawal to whom Smt Hansarani Vaghela 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.

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

Place : Mumbai.
Date : 13/08/2016

Varsha Punwani
Company Secretary