

**PROCEEDINGS OF THE 79TH ANNUAL GENERAL MEETING
OF UNIVERSAL CABLES LIMITED HELD ON AUGUST 2, 2024**

The 79th Annual General Meeting (AGM) of the members of the Company was held on Friday, the August 2, 2024 at 4.00 P.M. at the Registered Office of the Company at P.O. Birla Vikas, Satna – 485 005 (M.P.).

Shri Harsh V. Lodha, Chairman of the Board of Directors took the Chair and presided over the Meeting in accordance with the Article 71 of the Articles of Association of the Company.

Dr. Kavita A. Sharma, Independent Director and Chairperson of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee of the Company was present at the Annual General Meeting to answer the shareholders' queries, if any. Shri B.R. Nahar, Dr. Ananya Ghosh Dastidar, Independent Directors, Shri Y.S.Lodha, Managing Director & Chief Executive Officer, Shri Amit Kumar Chopra, Chief Financial Officer and Shri Sudeep Jain, Company Secretary of the Company were also present at the Meeting. Other Directors namely Shri Kishore Kumar Mehrotra and Shri Siddharth Swarup had expressed their inability to attend the Meeting due to other prior commitments.

Shri Rajesh Kumar Mishra, representative of Messrs R.K. Mishra & Associates, Secretarial Auditors of the Company was also present at the Meeting. As per the request made by the Statutory Auditors, an exemption was granted to Messrs BGJC & Associates LLP by the Board of Directors from attending this Annual General Meeting through its representative.

Total Forty-Two (42) members were present at the Meeting in person/through authorised representative. The Company did not receive any instrument appointing Proxies from the members of the Company. Since the Quorum was present, the Chairman called the Meeting to order.

The quorum was present at the commencement of the Meeting as well as at the time of consideration of each item of business. The Chairman confirmed the compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and rules framed thereunder, Secretarial Standard on General Meetings (SS-2) issued under Section 118(10) of the Companies Act, 2013, with respect to calling, convening and conducting the Annual General Meeting.

The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 read with Rule 17 of the Companies (Appointment and Qualification of Directors) Rules, 2014; Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013; Register of Proxies; Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024; Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024; Independent Auditors' Report on the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2024; Directors' Report on Audited Financial Statements of the Company for the financial year ended March 31, 2024; Secretarial Audit Report; Memorandum and Articles of Association of the Company; and Register of Members of the Company (in electronic mode) were open for inspection and accessible by the members having a right to attend the Meeting during the continuance of the Meeting.

The Chairman informed the members that in accordance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided to its members the facility of Remote e-Voting to exercise their right to vote by electronic means on listed items of Ordinary and Special Business to be transacted at the 79th Annual General Meeting. The Remote e-Voting commenced on Monday, July 29, 2024 at 9:00 A.M. and ended on Thursday, August 1, 2024 at 5:00 P.M. Shri Rajesh Kumar Mishra, Practicing Company Secretary or failing him Shri R.S. Bajaj, Practicing Company Secretary were appointed as the Scrutiniser(s) to scrutinise the Remote e-Voting process in a fair and transparent manner.

The facility for voting through Ballot process by use of Ballot/Polling paper was made available in respect of all items of the business transacted at the 79th Annual General Meeting of the Company for all those members and their duly appointed authorised representatives who were present at the Meeting. Shri Rajesh Kumar Mishra (Certificate of Practice No. 4433), Practicing Company Secretary and Shri Prashant Nayak (Membership No. 412330), Practicing Chartered Accountant, were appointed and acted as Scrutiniser(s) to scrutinise the voting through Ballot/Poll process at the Meeting in fair and transparent manner.

The Chairman apprised the members about the financial performance of the Company during the financial year 2023-24, recent development on prospective business front, Corporate Social Responsibility (CSR) activities and Environment, Social & Governance (ESG) initiatives taken by the Company.

The Chairman then invited the Members to ask questions, if any, and/or otherwise offer their views/comments on the working of the Company. The queries/comments made by Members in the Meeting were duly and satisfactorily replied/addressed by the Management.

The Chairman then proceeded with the business of the Meeting as set out in the Notice of the AGM dated May 17, 2024.

Shri Harsh V. Lodha, Chairman moved the following Resolution(s) No. 1, 2 and 3 for consideration and approval of the Members:

ORDINARY BUSINESS:

Resolution No. 1: Ordinary Resolution

Consideration and adoption of the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024 together with the Reports of the Board of Directors and Auditors thereon.

“RESOLVED that the audited Financial Statements of the Company for the financial year ended March 31, 2024, and the Reports of the Board of Directors and Independent Auditors thereon, as circulated to the Members and laid before this Meeting, be and are hereby considered and adopted.”

Resolution No. 2: Ordinary Resolution

Consideration and adoption of the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024 and the Report of Auditors thereon.

“RESOLVED that the audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024 and the Report of Independent Auditors thereon, as circulated to the Members and laid before this Meeting, be and are hereby considered and adopted.”

Resolution No. 3: Ordinary Resolution

Declaration of Dividend on Equity Shares for the financial year ended March 31, 2024.

“RESOLVED that a dividend at the rate of Rupees 3.00 (Three Rupees) only per equity share of face value of ₹ 10/- (Rupees Ten) each fully paid-up of the Company, as recommended by the Board of Directors, be and is hereby declared for the financial year ended March 31, 2024 and the same be paid out of the profits of the Company to those shareholders who are entitled to receive payment of the declared dividend and whose names appear on the Company’s Register of Beneficial Owners (as per details furnished by the Depositories in respect of equity shares held in electronic form) and Register of Members as of the close of business hours on July 26, 2024 or to their Orders or to their Bankers.”

Being interested in the next resolution concerning the re-appointment of Shri Harsh V. Lodha, without prejudice to his voting rights on this resolution, he entrusted the conduct of the proceedings in respect of this item of Ordinary Business to Shri Y.S. Lodha, Managing Director & Chief Executive Officer with the consent of Shri B.R. Nahar, Dr. Kavita A. Sharma and Dr. Ananya Ghosh Dastidar, Directors and all Members present in the Meeting.

Shri Y.S. Lodha accordingly took the Chair and then moved the following resolution:

Resolution No. 4: Ordinary Resolution

Re-appointment of Shri Harsh V. Lodha (DIN: 00394094) as a Director, who retires by rotation.

“RESOLVED that pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Shri Harsh V. Lodha (DIN: 00394094), Non-Executive Non-Independent Director of the Company, who retires by rotation at this Annual General Meeting, be and is hereby re-appointed as a Director of the Company, whose period of office shall be liable to determination by retirement of Directors by rotation.”

Shri Y.S.Lodha then requested Shri Harsh V. Lodha, Chairman to resume the Chair for rest of the proceedings of the Meeting. Accordingly, Shri Harsh V. Lodha took the Chair and then moved the following resolutions:

SPECIAL BUSINESS:

Resolution No. 5: Ordinary Resolution.

Re-appointment of Shri Y.S.Lodha (DIN: 00042861) as Managing Director & Chief Executive Officer for a further period of four (4) years effective from February 11, 2025 to February 10, 2029.

“RESOLVED that in accordance with the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended or re-enacted from time to time, the approval of the members be and is hereby accorded to re-appoint Shri Y.S.Lodha (DIN : 00052861) as the Managing Director & Chief Executive Officer of the Company, not liable to retire by rotation, for a further period of four (4) consecutive years, from the expiry of his present term of office, i.e. with effect from February 11, 2025 to February 10, 2029, on the terms and conditions including remuneration as set out in the draft Agreement, the main terms and conditions of which are set out in the Explanatory Statement attached to this Notice (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during his tenure), to be entered into between the Company and Shri Y.S.Lodha and submitted for approval of Members, be and is hereby specifically approved with liberty to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include the Nomination and Remuneration Committee or any other Committee of the Board constituted to exercise its powers including powers conferred by this Resolution) to alter and vary the remuneration payable to Shri Y.S.Lodha during his said tenure as the Managing Director & Chief Executive Officer of the Company in such manner as may be agreed to between the Board and Shri Y.S.Lodha.

FURTHER RESOLVED that the Board be and is hereby authorised and empowered to approve annual increments in Basic Salary and/or Special Allowance with consequential increase in perquisites and benefits, etc. effective from 1st July each financial year and Performance Linked Incentive for each financial year as considered appropriate from time to time subject to limits, if any, prescribed under Section 197, 198, Schedule V and other applicable provisions of the Companies Act, 2013 read with rules framed thereunder and/or under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time or in such manner as may be permissible under relevant laws, rules, regulations, guidelines or instructions as may be promulgated or issued after the date of this Notice and in force from time to time.

FURTHER RESOLVED that the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all such agreements, documents, instruments and writing as may be required or considered necessary, appropriate, expedient or desirable to give effect to this resolution.”

Resolution No. 6: Special Resolution.

Increase in Borrowing Limit of the Company from Rs. 2500 Crores to Rs. 3500 Crores under Sections 180(1)(c) & 180(2) of the Companies Act, 2013.

“RESOLVED that in supersession of the Special Resolution passed by the Members of the Company through Postal Ballot on December 26, 2018 with respect to the approval of borrowings limits and exercise of borrowing powers, save as respect things done or

omitted to be done before such supersession, and pursuant to the provisions of Section(s) 180(1)(c), 180(2) and other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force read together with governing provisions of Articles of Association of the Company and subject to any other approval, if so required, consent/approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to borrow any sum or sums of money from time to time and in any manner, whether as rupee loans/credit facilities, foreign currency loans/credit facilities, debentures, bonds and/or other instruments, inter-corporate deposits and/or deposits or borrowings in any other form and/or non-fund based facilities for the purpose of business of the Company and upon such terms and conditions, with or without security, as the Board of Directors may in its absolute discretion think fit, notwithstanding that the money to be borrowed together with monies already borrowed by the Company (apart from temporary loans as defined in Explanation to Section 180(1)(c) of the Companies Act, 2013, obtained or to be obtained from the Company's bankers in the ordinary course of business), may exceed at any time the aggregate of the paid-up share capital of the Company, its free reserves and security premium, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board of Directors for the purpose of business of the Company and outstanding at any time shall not exceed the sum of ₹ 3500 Crores (Rupees Three Thousand Five Hundred Crores) only.

FURTHER RESOLVED that the Board of Directors of the Company be and is hereby authorised and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds, matters and things as also to sign and execute all such documents, agreements, undertakings, deeds, application, instruments and writings, etc. for and on behalf of the Company as may be required and to delegate all or any of its powers herein conferred to a Committee constituted by the Board and/or any member of such Committee or Managing Director or any Director or any other Officer of the Company or any other person in accordance with applicable provisions of the Companies Act, 2013 and rules framed thereunder including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force.”

Resolution No. 7: Special Resolution.

Creation of security on the assets of the Company upto increased borrowing limit of Rs. 3500 Crores under Section 180(1)(a) of the Companies Act, 2013

“RESOLVED that in supersession of the Special Resolution passed by the Members of the Company through Postal Ballot on December 26, 2018 in relation to creation of security in respect of secured borrowings, save as respect things done or omitted to be done before such supersession, and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force read together with governing provisions of the Articles of Association of the Company, consent/approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to create and/or modify such mortgages, charges, hypothecations, pledges and other securities in addition to the existing mortgages, charges, hypothecations, pledges and securities created by the Company, on all or any of the immovable and movable properties or such other assets of

the Company, wheresoever situate, both present and future, and the whole or any part of the undertaking of the Company together with powers to take over the management of the business and concern of the Company in certain events, in such manner as the Board of Directors may deem fit, to or in favour of all or any of the financial institutions/banks/non-banking financial companies/lenders/any other investing agencies and trustees for the holders of debentures/bonds/other financial instruments, etc. which may be issued to and subscribed by all or any of the financial institutions/banks/non-banking financial companies/lenders/other investing agencies and/or any other person(s)/bodies corporate, etc. by private placement or otherwise, to secure rupee/foreign currency loans as well as credit facilities and/or the issue of debentures, bonds or other financial instruments or inter corporate deposits or any other form of borrowings (hereinafter collectively referred to as "Loans"), provided that the total amount of Loans/credit facilities/borrowings in any other form together with interest thereon at the respective agreed rates, compound interest, additional interest, liquidated damages, commitment charges, premia on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company to the aforesaid parties or any of them under the arrangements entered into/to be entered into by the Company in respect of which such mortgages, charges, hypothecations, pledges and other securities created / to be created, shall not, at any time exceed the limit of ₹ 3500 Crores (Rupees Three Thousand Five Hundred Crores) only.

FURTHER RESOLVED that the Board of Directors of the Company be and is hereby authorised and shall always be deemed to have been so authorised to decide on all matters and finalise with the aforesaid parties or any of them, the documents. Agreements, deeds, undertakings for creating the aforesaid mortgages, charges, hypothecations, pledges or securities and to accept or make any alterations, changes, variations to or in the terms and conditions and to do all such acts, deeds, matters and things as also to sign and execute all such documents, agreements, deeds, application, undertakings, instruments and writings, etc. for and on behalf of the Company as may be required and on such terms and conditions as it may consider necessary and expedient in its absolute discretion and to delegate all or any of its powers herein conferred to a Committee constituted by the Board and/or any member of such Committee or Managing Director or any Director or any other officer of the Company or any other person in accordance with applicable provisions of the Companies Act, 2013 and rules framed thereunder including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force."

Resolution No. 8: Ordinary Resolution.

Ratification of remuneration to be paid to the Cost Auditors of the Company for the financial year ending March 31, 2025

"RESOLVED that pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force), the remuneration payable to Messrs D. Sabyasachi & Co., Cost Accountants (Registration No. 000369), appointed as the Cost Auditors by the Board of Directors on the recommendation of the Audit Committee, for conducting the audit of the cost accounting records of the Company for the financial year ending on March 31, 2025, amounting to ₹ 1.20 Lakh (Rupees One Lakh Twenty Thousand only) plus reimbursement of applicable Goods and Services Tax and actual out of pocket and

travelling expenses that may be incurred in connection with audit of cost accounting records of the Company, be and is hereby ratified and confirmed.

FURTHER RESOLVED that the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

Thereafter, the Chairman ordered for a Poll to be taken at the Meeting on all the above Resolutions forming part of Ordinary and Special Business as set out in Item Nos. 1 to 8 of the Notice of 79th AGM for the members and their duly appointed authorised representatives who were present at the Meeting. Before commencement of polling, the Chairman requested the Scrutiniser(s) to show the empty Ballot Box to the Members and then lock it appropriately. The Chairman then requested the members and their duly appointed authorised representatives present in the Meeting to cast their vote(s) and put the Ballot/Polling Papers in the Ballot Box.

After completion of Poll process, the Chairman informed the members that the results of the voting on each resolution shall be determined by adding the votes cast through Poll during the AGM in favour or against a resolution with the vote cast through Remote e-Voting in favour or against the same resolution. Based on consolidated Scrutiniser's Report, Shri Y.S.Lodha, Managing Director & Chief Executive Officer, failing him Shri Sudeep Jain, Company Secretary have been duly authorised by the Chairman to declare the combined results of Remote e-Voting and voting through Ballot process (Poll) conducted at the Meeting within two working days, at the Registered Office of the Company at P.O. Birla Vikas, Satna – 485 005 (M.P.).

The result of voting shall be displayed on the Notice Board of the Company at its Registered Office as well as at Corporate Office and shall also be placed on the website of the Company.

The Meeting concluded at 5:30 P.M. with a vote of thanks to the Chair.

For **Universal Cables Limited**

(Sudeep Jain)
Company Secretary