

**Ref: UAF/2023-24/21**

To,

**The General Manager,**  
Corporate Relations Department,  
**BSE Limited,**  
PJ Towers, Dalal Street,  
Mumbai- 400001

**Ref: Universal Autofoundry Limited (539314/UNIAUTO)**

**Sub: Notice of Extra-Ordinary General Meeting**

Dear Sir,

With reference to the captioned subject, please find enclosed herewith the notice of Extra-Ordinary General Meeting (EGM) of the company scheduled to be held on Friday, September 22, 2023 at 11:00 A.M. IST through Video Conferencing / Other Audio-Visual Means which is sent to the shareholders through electronic mode. In consonance with General Circulars 10/2022 dated December 28, 2023, issued by the Ministry of Corporate Affairs (MCA) and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by Securities and Exchange Board of India (SEBI).

Kindly take the same on your records.

**Enclosure: Notice of Extra-Ordinary General Meeting**

**Kindly take the information on record.**

**Thanking you,  
Yours faithfully,  
For Universal Autofoundry Limited**

**ISHU**  
**JAIN**  
Ishu Jain  
M No. F10679  
Company Secretary & Compliance Officer

Digitally signed by Ishu Jain  
DN: cn=Ishu Jain, o=Universal Autofoundry Limited, email=ishu.jain@uafindia.com, c=India  
c=India, o=Universal Autofoundry Limited, email=ishu.jain@uafindia.com, cn=Ishu Jain  
Serial: 20230830124849405Z

**Encl: As above**

**UNIVERSAL AUTOFOUNDRY LIMITED**

Unit-1: B-307, Road No. 16, V.K.I. Area, Jaipur, Rajasthan - 302013 (India)  
Unit-2: B-51, SKS Industrial Area, Reengus, Sikar, Rajasthan - 332404 (India)  
Unit-3: A2-4, A18-20, Udhog Vihar, Sargoth, Reengus, Sri Madhopur, Rajasthan - 332404 (India)  
E-Mail: support@ufindia.com, Cont. No.: 0141-4109598, Website: www.ufindia.com, GSTIN: 08AABCU1171A1ZV

## NOTICE OF EXTRA ORDINARY GENERAL MEETING

Dear Members,

NOTICE IS HEREBY GIVEN THAT AN EXTRA ORDINARY GENERAL MEETING (EGM) OF THE MEMBERS OF UNIVERSAL AUTOFOUNDRY LIMITED WILL BE HELD ON FRIDAY, SEPTEMBER 22, 2023 AT 11:00 A.M. IST THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO-VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESS: -

### SPECIAL BUSINESS:

#### **1. ISSUANCE OF EQUITY WARRANTS OF THE COMPANY TO CERTAIN IDENTIFIED PERSONS / ENTITY ON PREFERENTIAL BASIS:**

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

"**RESOLVED THAT** pursuant to Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, each as amended, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI (ICDR) Regulations**"), Securities & Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 ("**SEBI Takeover Regulations**"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**SEBI Listing Regulations**") and any other applicable laws, rules and regulations, circulars, notifications, clarifications, guidelines issued by the Government of India, the Securities and Exchange Board of India ("**SEBI**") and the stock exchanges where the shares of the Company are listed ("**Stock Exchanges**"), or any other authority / body and enabling provisions in the Memorandum and Articles of Association of the Company, and subject to necessary approvals, sanctions, permissions of appropriate statutory / regulatory and / or other authorities and persons, if applicable and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals / sanctions / permissions and / or consents, if any, and which may be agreed by the board of directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include any committee(s), which the Board has constituted or may constitute to exercise its powers, including the powers conferred on the Board by this resolution), consent of the members of the Company be and is hereby accorded to the Board, to create, issue, offer and allot, from time to time, in one or more tranches, **up to 15,42,000 equity warrants ("Warrants")** at a price of **Rs. 160.00/- per warrant ("Warrant Issue Price")** aggregating up to **Rs. 24,67,20,000/-** (Rupees Twenty Four Crore Sixty Seven Lakh Twenty Thousand Only) carrying an entitlement to subscribe to an equivalent number of Equity Shares having Face value of Rs. 10/- (Rupees Ten Only) each within a period of 18 (Eighteen) months from the date of allotment of the Warrants, to the proposed allottees subject to the maximum entitlement of each proposed allottee as specified below and upon receipt of ₹ 40/- ( Rupees Forty Only) for each Warrant, which is equivalent to 25% (twenty five per cent) of the Warrant Issue Price as upfront

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payment, on preferential basis for cash and in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the members.

Sr. No.	Name of Proposed Allottee(s)	Category (Promoter Group/ Non Promoter)	No. of Warrants to be allotted	Total Consideration (Rs.)
1.	Vikram Jain	Promoter Group	Up to 3,50,000	5,60,00,000.00
2.	Vinit Jain	Promoter Group	Up to 3,50,000	5,60,00,000.00
3.	Indian Metalfoundry Institute Private Limited	Promoter Group	Up to 3,00,000	4,80,00,000.00
4.	Anirudha Kumar Tyagi	Non-Promoter	Up to 1,28,800	2,06,08,000.00
5.	Manju Tyagi	Non-Promoter	Up to 1,57,800	2,52,48,000.00
6.	Gajendra Kumar Tyagi	Non-Promoter	Up to 35,400	56,64,000.00
7.	Ullal Ravindra Bhat jointly with Usha Ravindra Bhat	Non-Promoter	Up to 1,00,000	1,60,00,000.00
8.	Dharmesh Dalal	Non-Promoter	Up to 1,00,000	1,60,00,000.00
9.	Shivam Kiritbhai Vashi	Non-Promoter	Up to 20,000	32,00,000.00
<b>Total</b>			<b>Upto 15,42,000</b>	<b>24,67,20,000.00</b>

**RESOLVED FURTHER THAT** in accordance with the provision of Chapter V of the SEBI (ICDR) Regulations the “Relevant Date” for the purpose of calculating the floor price for the issue of Warrants be and is hereby fixed as **August 23, 2023** being the weekday 30 days prior to the date of Extraordinary General Meeting i.e., **September 22, 2023**.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the issue of Warrants shall be subject to the following terms and conditions:

- (i) The warrant holders shall, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of Rs. 10/- each to the warrant holders.
- (ii) An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of the Warrant(s).

**UNIVERSAL AUTOFOUNDRY LIMITED**

- (iii) In the event that, a Warrant holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant holders on such Warrants shall stand forfeited by Company.
- (iv) The Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger / realignment, rights issue or undertakes consolidation / sub-division / re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time.
- (v) Apart from the said right of adjustment mentioned in (iv) above, the Warrants by themselves, until exercise of the conversion option and allotment of Equity Shares, do not give the Warrant holder thereof any rights akin to that of shareholder(s) of the Company.
- (vi) The proposed allottee shall make payment of Warrant Issue Price from their own bank account into the designated bank account of the Company.
- (vii) The proposed warrants shall be issued and allotted by the Company to proposed allottee within a period of 15 (fifteen) days from the date of passing of this resolution provided that where the issue and allotment of the proposed warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of 15 (fifteen) days from the date receipt of last of such approvals, if any.
- (viii) The Company shall procure the listing and trading approvals for the equity shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchanges in accordance with the Listing Regulations and all other applicable laws, rules and regulations.
- (ix) The allotment of the Equity Shares pursuant to exercise of Warrants shall be completed within a period of 15 (Fifteen) days from the date of such exercise by the respective allottee;
- (x) The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects including dividend, with the then existing Equity Shares of the Company.
- (xi) The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the SEBI (ICDR) Regulations from time to time.

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**RESOLVED FURTHER THAT** the pre-preferential allotment shareholding of the proposed allottees, if any, in the Company shall also be subject to lock-in as per the provisions of the ICDR Regulations.

**RESOLVED FURTHER THAT** the monies received by the Company from the proposed allottees for application of the Warrants pursuant to this preferential issue shall be kept by the Company in a separate bank account.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Warrants, and thereafter allotment of Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of equity shares issued on exercise of Warrants), including making applications to Stock Exchanges for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, seeking approvals from lenders (where applicable), to take all such steps as may be necessary for the admission of the Warrants and equity shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the Proposed Allottees, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of directors or any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard.”

**2. TO APPOINT MR. ULLAL RAVINDRA BHAT (DIN: 00008425) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

**To consider and, if thought fit, to pass the following resolution as a Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Rules framed thereunder, and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“the LODR Regulations”) [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Articles of Association of the Company, and basis the recommendation of Nomination and Remuneration Committee and

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approval of the Board of Directors of the Company, **Mr. Ullal Ravindra Bhat (DIN: 00008425)** who was appointed by the Board of Directors as an Additional (Independent) Director **of the Company w.e.f. August 29, 2023**, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations, be and is hereby appointed as an Independent Director of the Company for a period of 1 (One) year w.e.f August 29, 2023 till August 28, 2024, and that he shall not be liable to retire by rotation.

“RESOLVED FURTHER THAT the Mr. Vimal Chand Jain, Chairman & Managing Director and Mr. Vinit Jain, Director & CFO of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.

**Date: August 29, 2023**  
**Place: Jaipur**  
**Registered. Office: B-307, Road no.**  
**16 V.K.I Area Jaipur, Rajasthan**  
**302013**

**By Order of The Board of Directors**  
**For UNIVERSAL AUTOFOUNDRY LIMITED**  
**Sd/-**  
**Ishu Jain**  
**Company Secretary and Compliance officer**  
**M. NO.-F10679**

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**NOTES:**

1. Pursuant to the General Circular Nos.14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021, 3/2022 dated 5th May, 2022 and 11/2022 dated 28th December, 2022 issued by the Ministry of Corporate Affairs (MCA) and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 and SEBI Circular dated 12th May, 2020, 15th January, 2021, 13th May, 2022 and 5th January, 2023 issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as 'Circulars'), issued from time to time, physical attendance of the Members to the Extra Ordinary General Meeting ("EGM") venue is not required and general meeting can be held through video conferencing ("VC") or other audio visual means ("OAVM"). Hence, Members are requested to attend and participate in the ensuing EGM through VC/OAVM
2. Since the EGM being held through VC/OAVM, the Route Map, Attendance Slip and proxy form are not attached to this Notice.
3. An Explanatory Statement pursuant to Section 102 of the Act, setting out all material facts and reasons relating to the resolutions in respect of the business set out above is annexed herewith.
4. The attendance of the Members attending the EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013
5. Members may note that as required under the provisions of Sections 108 of the Act and other applicable provisions, if any, of the Act and the rules made thereunder as applicable in this regard and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has engaged the services of National Securities Depository Limited ("NSDL") to provide e-voting facility and facility for those members participating in the EGM to cast vote through e-Voting system during the EGM (15 minutes before the conclusion of EGM) to members of the Company.
6. The Board of Directors has appointed CS Mitesh Kasliwal (FCS: 8233), Practicing Company Secretary, as Scrutinizer, for conducting the EGM e-voting process in a fair and transparent manner.
7. The EGM Notice is being sent by e-mail to all the members of the Company whose names appear on the Register of Members/List of Beneficial Owners and registered e-mail IDs as received from the National Securities Depository Limited ("NSDL")/Central Depository Services (India) Limited ("CDSL") as on **August 25, 2023 ("Cut-off Date")**. It is however, clarified that all the persons who are members of the Company as on the Cut-off Date and who may not have received notice due to non-registration of e-mail id shall also be entitled to vote in relation to the resolutions specified in this notice.

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8. Dispatch of the Notice shall be deemed to be completed on the day on which the Company or NSDL sends out the Notice by e-mail to the members of the Company.
9. EGM Notice is also available on the website of the Company i.e. [www.ufindia.com](http://www.ufindia.com) and can also be downloaded by accessing website of the NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) and at the relevant section of the website of the BSE Limited at [www.bseindia.com](http://www.bseindia.com)
10. The remote e-voting period commences from **Monday, September 18, 2023 [9.00 a.m. (IST)] and ends on Thursday, September 21, 2023 [5.00 p.m. (IST)]**. During this period, members holding shares as on Friday, September 15, 2023 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting after **Thursday, September 21, 2023 [5.00 p.m. (IST)]**. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast vote again at the EGM.
11. The voting rights of the members shall be in proportion to their shares in the total paid-up equity share capital of the Company as on the cut off date i.e., **Friday, September 15, 2023**.
12. All relevant documents referred to in this Notice requiring the approval of the members shall be available for inspection by the members. Members who wish to inspect the documents are requested to send an e-mail to [cs@ufindia.in](mailto:cs@ufindia.in) mentioning their Name, Client ID and DP ID.
13. Members whose e-mail id's are not registered with the depositories are requested to register their e-mail address with the Depository Participant with whom they are maintaining their demat account by following the procedure prescribed by the Depository Participant. Members who are holding shares in physical form may also cast their vote by following the e-voting process given in this notice.
14. To exercise vote by using e-voting facility, please carefully follow the instructions given under the heading "E-Voting Instructions" of EGM Notice.
15. The Scrutinizer will submit his report to the Chairman of the Company ("the Chairman") or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the EGM and votes cast through remote e-voting), not later than 48 hours from the conclusion of the EGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, NSDL and RTA, and will also be displayed on the Company's website, [www.ufindia.com](http://www.ufindia.com).

#### **VOTING THROUGH ELECTRONIC MEANS**

In compliance with section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, (including any statutory modifications or re-enactment thereof for the time being in force) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated 28<sup>th</sup> December, 2022, 13<sup>th</sup> January, 2021, April 08, 2020, April 13, 2020 and May 05, 2020, the Company

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is providing facility of remote e-voting to its members with respect to the business to be transacted at the EGM . For this purpose, the Company has finalized National Depository Securities Limited for facilitating voting through remote e-voting.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -**

**The remote e-voting period begins on September 18, 2023 at 09:00 A.M. and ends on September 21, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/Beneficial Owners as on the record date (cut-off date) i.e. September 15, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 15, 2023.**

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the " <b>Beneficial Owner</b> " icon under " <b>Login</b> " which is available under ' <b>IDeAS</b> ' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on " <b>Access to e-Voting</b> " under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting





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	<p>your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <ol style="list-style-type: none"> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center; border: 1px solid black; padding: 5px;"> <p><b>NSDL Mobile App is available on</b></p> <p>  <b>App Store</b>                 <b>Google Play</b> </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>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 users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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 or joining virtual meeting &amp;</li> </ol>

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	<p>voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**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. NSDL and CDSL.**

Login type	Helpdesk details
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000

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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 <a href="mailto:helpdesk.evoting@cDSLindia.com">helpdesk.evoting@cDSLindia.com</a> or contact at toll free no. 1800 22 55 33
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**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company

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For example if folio number is 001\*\*\* and EVEN is 101456 then user ID is 101456001\*\*\*

5. Password details for shareholders other than Individual shareholders are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - How to retrieve your 'initial password'?
    - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

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**1. How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [csmitesh@armsandassociates.com](mailto:csmitesh@armsandassociates.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Prajakta Pawle at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

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1. In case shares are held in physical mode please provide 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 [cs@ufindia.com](mailto:cs@ufindia.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [cs@ufindia.com](mailto:cs@ufindia.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/ members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER: -**

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

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4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/ folio number, email id, mobile number at [cs@ufindia.com](mailto:cs@ufindia.com). The same will be replied by the company suitably.

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**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013  
FORMING PART OF THE NOTICE**

**Item No. 1:**

The Board has explored various options and proposed to raise fund by way of issue of Warrants convertible into Equity Shares on preferential basis, for the purpose as detailed below. The board of directors of the Company (“**Board**”) in their meeting held on August 29, 2023 subject to necessary approval(s), have approved the proposal for raising of funds by way of issue of up to 15,42,000 (Fifteen Lakh Forty Two Thousand Only) equity warrants (“**Warrants**”) at a price of Rs. 160.00/- per warrant (“**Warrant Issue Price**”) aggregating up to Rs. 24,67,20,000/- (Rupees Twenty Four Crore Sixty Seven Lakh Twenty Thousand Only) carrying an entitlement to subscribe to an equivalent number of Equity Shares having Face value of Rs. 10/- (Rupees Ten Only) each within a period of 18 (Eighteen) months from the date of allotment of the Warrants, to the proposed allottees as mentioned below on preferential basis for cash and in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations.

<b>Sr. No.</b>	<b>Name of Proposed Allottee(s)</b>	<b>Category (Promoter Group/ Non Promoter)</b>	<b>No. of Warrants to be allotted</b>	<b>Total Consideration (In Rs.)</b>
1.	Vikram Jain	Promoter Group	Up to 3,50,000	5,60,00,000.00
2.	Vinit Jain	Promoter Group	Up to 3,50,000	5,60,00,000.00
3.	Indian Metalfoundry Institute Private Limited	Promoter Group	Up to 3,00,000	4,80,00,000.00
4.	Anirudha Kumar Tyagi	Non-Promoter	Up to 1,28,800	2,06,08,000.00
5.	Manju Tyagi	Non-Promoter	Up to 1,57,800	2,52,48,000.00
6.	Gajendra Kumar Tyagi	Non-Promoter	Up to 35,400	56,64,000.00
7.	Ullal Ravindra Bhat jointly with Usha Ravindra Bhat	Non-Promoter	Up to 1,00,000	1,60,00,000.00
8.	Dharmesh Dalal	Non-Promoter	Up to 1,00,000	1,60,00,000.00
9.	Shivam Kiritbhai Vashi	Non-Promoter	Up to 20,000	32,00,000.00
<b>Total</b>			<b>Upto 15,42,000</b>	<b>24,67,20,000.00</b>

Pursuant to provisions of Section 42 and 62 (1)(c) of Companies Act, 2013 (the “Act”) and Rules made thereunder (the ‘Act’) and in accordance with the provisions of Chapter V of “Preferential Issue” of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “ICDR Regulations”) as amended and on terms and conditions and formalities as stipulated in the Act and the ICDR Regulations, the Preferential Issue requires approval of the members by way of a Special Resolution.

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The Board therefore, seeks approval of the members as set out in the notice, by way of Special Resolution to issue and allot Warrants convertible into Equity through Preferential Allotment to the proposed allottees.

The issue and allotment of Warrants including resultant equity shares arising out of exercise of option attached to Warrants shall be on the terms and conditions, as mentioned below:

- (i) The warrant holders shall, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of Rs. 10/- each to the warrant holders.
- (ii) An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of the Warrant(s).
- (iii) In the event that, a Warrant holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant holders on such Warrants shall stand forfeited by Company.
- (iv) The Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger / realignment, rights issue or undertakes consolidation / sub-division / re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time.
- (v) Apart from the said right of adjustment mentioned in (iv) above, the Warrants by themselves, until exercise of the conversion option and allotment of Equity Shares, do not give the Warrant holder thereof any rights akin to that of shareholder(s) of the Company.
- (vi) The proposed allottee shall make payment of Warrant Issue Price from their own bank account into the designated bank account of the Company.
- (vii) The proposed warrants shall be issued and allotted by the Company to proposed allottee within a period of 15 (fifteen) days from the date of passing of this resolution provided that where the issue and allotment of the proposed warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of 15 (fifteen) days from the date receipt of last of such approvals, if any.

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- (viii) The Company shall procure the listing and trading approvals for the equity shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchanges in accordance with the Listing Regulations and all other applicable laws, rules and regulations.
- (ix) The allotment of the Equity Shares pursuant to exercise of Warrants shall be completed within a period of 15 (Fifteen) days from the date of such exercise by the respective allottee;
- (x) The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects including dividend, with the then existing Equity Shares of the Company.
- (xi) The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the SEBI (ICDR) Regulations from time to time.

Necessary information or details in respect of the proposed Preferential Issue of Warrants convertible into Equity Shares in terms of Section 42 and 62(1)(c) of the Companies Act, 2013 read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI (ICDR) Regulations") are as under:

**i. The objects of the preferential issue:**

- Repayment of Debt
- To meet increased working capital requirements.
- General corporate purpose or such other objects, as the Board may from time to time decide in the best interest of the Company.

**ii. The total number of shares or other securities to be issued:**

The Board, pursuant to its resolution dated August 29, 2023, has approved the proposed preferential issue of up to 15,42,000/- (Fifteen Lakh Forty-Two Thousand Only) Warrants at a price of Rs. 160/- per warrant ("**Warrant Issue Price**") carrying an entitlement to subscribe to an equivalent number of Equity Shares having Face value of Rs. 10/- (Rupees Ten Only) each.

**iii. Amount which the company intends to raise by way of such securities**

Amount to be raised by issue of Warrants is up to **Rs. 24,67,20,000/- (Rupees Twenty Four Crore Sixty Seven Lakh Twenty Thousand Only)**

**iv. The price or price band at which the allotment is proposed:**

Warrant Issue Price is Rs. 160 ( Rupees One Hundred Sixty Only) per Warrant

**v. Basis on which the price has been arrived at:**

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- a. The equity shares of Company are listed on Stock Exchange viz. BSE Limited (“BSE”) and are frequently traded in accordance with the SEBI (ICDR) Regulations. The trading volume of Equity Shares of the Company on BSE during the preceding 90 trading days prior to the Relevant Date has been considered to determine the floor price.
- b. In terms of the provisions of Regulation 164(1) of ICDR Regulations, the price at which Warrants and Equity Shares shall be allotted shall not be less than higher of the following:
  - (i) the 90 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date i.e. Rs. 145.09 per Share;  
or
  - (ii) the 10 trading days volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date i.e. Rs.150.03 per Share.

The Articles of Association contain an article 14 (c) which provides that the Company can issue further shares to any persons, if it is authorized by a special resolution, either for cash or for a consideration other than cash if the price of such shares is determined by the valuation report of a registered valuer subject to such conditions as may be prescribed under the relevant rules of Section 62 of the Companies Act. Further, we have obtained the valuation report dated 29.08.2023 issued by CS Tara Chand Sharma, independent registered valuer (IBBI Registration No. IBBI/RV/06/2019/12476, having office at 0-11, 2nd Floor, Amber Tower, Sansar Chandra Road, Jaipur-302001, (Rajasthan)), and the price arrived by valuer is Rs. 150.03 per share.

Further, the proposed allotment to the allottee(s) acting in concert shall be more than 5% of the post issue fully diluted Equity Shares capital of the company, and therefore, the pricing of the Warrants to be allotted shall be higher of the following parameters:

- I. Price determined as per the provisions of the Regulation 164(1) of the SEBI ICDR Regulations (in case of frequently traded shares) which is Rs. 150.03 (Rupees One Hundred Fifty and Three Paise only) per Equity Share  
OR
- II. Price determined as per provisions of the Regulation 166A(1) of the SEBI ICDR Regulations which is Rs. 150.03 (Rupees One Hundred Fifty and Three Paise only) per Equity Share

Hence the floor price is Rs. 150.03 (Rupees One Hundred Fifty and Three Paise only) per Equity Share

In view of the above, the Board of the Company has fixed the Issue price Rs. 160 (Rupees One Hundred Sixty only) per Equity Share which is above the floor price as determined in compliance with the requirements of the ICDR Regulations.

The valuation report dated 29.08.2023 issued by CS Tara Chand Sharma, independent registered valuer (IBBI Registration No. IBBI/RV/06/2019/12476, having office at 0-11, 2nd Floor, Amber Tower, Sansar Chandra Road, Jaipur-302001, (Rajasthan)), in accordance with Regulation 166A of the ICDR Regulations (“Valuation Report”) shall be available for inspection by the members and the same may be accessed on the Company’s website at the link: [www.ufindia.com](http://www.ufindia.com)

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**vi. The relevant date on the basis of which price has been arrived at:**

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of Warrants is August 23 2023 being the weekday 30 days prior to the date of Extraordinary General Meeting i.e., September 22, 2023.

**vii. The class or classes of persons to whom the allotment is proposed to be made:**

Name of Investor	Identity of Natural Person who are the Ultimate Beneficial Owner of the Shares proposed to be issued	Category of Investor (Promoter Group/ Non-Promoter)	No. of securities to be allotted
Vikram Jain		Promoter Group	Up to 3,50,000
Vinit Jain		Promoter Group	Up to 3,50,000
Indian Metalfoundry Institute Private Limited	Vikram Jain	Promoter Group	Up to 3,00,000
Anirudha Kumar Tyagi		Non-Promoter	Up to 1,28,800
Manju Tyagi		Non-Promoter	Up to 1,57,800
Gajendra Kumar Tyagi		Non-Promoter	Up to 35,400
Ullal Ravindra Bhat jointly with Usha Ravindra Bhat		Non-Promoter	Up to 1,00,000
Dharmesh Dalal		Non-Promoter	Up to 1,00,000
Shivam Kiritbhai Vashi		Non-Promoter	Up to 20,000

**viii. Intention of Promoters, directors or key managerial personnel to subscribe to the offer:**

Following members of our Promoter Group, KMP and director intent to subscribe to offer:

Name	Category	No. of Warrants to be allotted	Total contribution to the offer in Rs.
Vikram Jain	Director & Promoter Group	Up to 350000	5,60,00,000.00
Vinit Jain	Director, KMP & Promoter Group	Up to 350000	5,60,00,000.00
Indian Metalfoundry Institute Private Limited (ultimate	Promoter Group	Up to 3,00,000	4,80,00,000

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beneficial owner (Vikram Jain)			
Gajendra Kumar Tyagi	Director	Up to 35400	56,64,000.00
Ullal Ravindra Bhat jointly with Usha Ravindra Bhat	Additional Director	Up to 1,00,000	1,60,00,000
	Total	Up to 735400	11,76,64,000.00

**ix. The proposed time within which the allotment shall be completed:**

Under Regulation 170 of the SEBI (ICDR) Regulations, Preferential Allotment of the Warrants is required to be completed within a period of 15 (fifteen) days from the date of passing of the special resolution of the shareholders of the Company or within the statutory time limits prescribed by the regulatory authorities subject to all the necessary approvals being in place. If any approval or permissions by any regulatory or statutory authority or the Central Government for allotment is pending, the period of 15 (fifteen) days shall commence from the date of such approval or permission being obtained.

Further, the allotment of the equity shares pursuant to exercise of Warrants shall be completed within a period of 15 (Fifteen) days from the date of such exercise by the respective allottee.

**x. The percentage (%) of Post Preferential Issue Capital that may be held by allottees and Change in Control, if any, consequent to the Preferential Issue:**

Sr. No.	Name of Proposed Allottees	Category (Promoter Group/ Non-Promoter)	Pre-Preferential Issue Holding		No. of Warrants to be allotted	Post Preferential Issue Holding (assuming full conversion of Warrants)	
			No. of Equity Shares	%		No. of Equity Shares	%
1.	Vikram Jain	Promoter Group	11,33,126	9.36	3,50,000	14,83,216	10.86%
2.	Vinit Jain	Promoter Group	11,45,627	9.46	3,50,000	14,95,627	10.95%
3.	Indian Metalfoundry Institute Private Limited	Promoter Group	0	-	3,00,000	3,00,000	2.20
4.	Anirudha Kumar Tyagi	Non-Promoter	0	-	1,28,800	1,28,800	0.94%
5.	Manju Tyagi	Non-Promoter	0	-	1,57,800	1,57,800	1.16%

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6.	Gajendra Kumar Tyagi	Non-Promoter	19,281	0.16	35,400	54,681	0.40%
7.	Ullal Ravindra Bhat jointly with Usha Ravindra Bhat	Non-Promoter	0	-	1,00,000	1,00,000	0.73%
8.	Dharmesh Dalal	Non-Promoter	0	-	1,00,000	1,00,000	0.73%
9.	Shivam Kiritbhai Vashi	Non-Promoter	0	-	20,000	20,000	0.15%

There shall be no change in the management or control of the Company pursuant to the proposed issue and allotment of Warrants including conversion thereof into Equity Shares of the Company.

**xi. Number of persons to whom allotment on preferential basis have already been made during the financial year, in terms of number of securities as well as price:**

The Company has not made any other issue or allotment of securities on preferential basis during the financial year.

**xii. Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

As the proposed preferential allotment is to be made for cash, the said provision will not be applicable.

**xiii. The Shareholding pattern of the Company before and after the allotment of securities under the preferential issue:**

Sr. No/	Category	Pre-Issue as on 23.08.2023		Post Issue (Assuming conversion of all Warrants to Equity Shares)	
		Total number of shares	Percentage of total no. of shares	Total number of shares	Percentage of total no. of shares
<b>A.</b>	<b>Promoter Holding</b>				
<b>1</b>	<b>Indian</b>				
	<b>Individual</b>	59,71,209	49.30%	66,71,209	48.86%
	<b>Bodies corporate</b>	2,62,500	2.17%	5,62,500	4.12%
	<b>Trust</b>				
	<b>Sub Total</b>	62,33,709	51.47%	72,33,709	52.98%
<b>2</b>	<b>Foreign Promoters</b>	-	-	-	-
	<b>Sub total (A)</b>	62,33,709	51.47%	72,33,709	52.98%
<b>B.</b>	<b>Non promoters' holding</b>	-	-	-	-
<b>1</b>	<b>Institutional Investors</b>	-	-	-	-

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2	<b>Non Institution</b>				
	<b>Trust</b>				
	<b>Private corporate bodies</b>	210054	1.73%	210054	1.54%
	<b>Directors and relatives</b>			35400	0.26%
	<b>Indian public</b>	5663182	46.75%	6169782	45.18%
	<b>Others (including NRIs)</b>	5555	0.05%	5555	0.04%
	<b>Sub total (B)</b>	5878791	48.53%	6420791	47.02%
<b>A+B</b>	<b>Grand Total</b>	1,21,12,500	100.00%	1,36,54,500	100.00%

**xiv. the current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter**

<b>Name of proposed allottee</b>	<b>Current status of proposed allottee</b>	<b>Proposed status of allottee post the preferential issue</b>
Vikram Jain	Promoter	Promoter
Vinit Jain	Promoter	Promoter
Indian Metalfoundry Institute Private Limited	Promoter Group	Promoter Group
Anirudha Kumar Tyagi	Non Promoter	Non Promoter
Manju Tyagi	Non Promoter	Non Promoter
Gajendra Kumar Tyagi	Non Promoter	Non Promoter
Ullal Ravindra Bhat jointly with Usha Ravindra Bhat	Non Promoter	Non Promoter
Dharmesh Dalal	Non Promoter	Non Promoter
Shivam Kiritbhai Vashi	Non Promoter	Non Promoter

**xv.Lock-In Period:**

The Warrants allotted pursuant to Preferential Issue and further equity shares to be allotted upon exercise of Warrants shall be subject to lock-in for such period as specified under the provisions of relevant Regulation(s) of SEBI (ICDR) Regulations.

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The pre preferential holding of the proposed allottees shall be locked in as per the requirement of lock in of pre preferential holding under Regulation 167(6) of the SEBI (ICDR) Regulations

- xvi. The identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them:**

Name of Investor	Identity of Natural Person who are the Ultimate Beneficial Owner of the Shares proposed to be issued	Pre Issue		Post Issue (Assuming conversion of all Warrants to Equity Shares)	
		No. of Shares	%	No. of Shares	%
Vikram Jain		11,33,126	9.36	14,83,216	10.86%
Vinit Jain		11,45,627	9.46	14,95,627	10.95%
Indian Metalfoundry Institute Private Limited	Vikram Jain	0	-	3,00,000	2.20%
Anirudha Kumar Tyagi		0	-	1,28,800	0.94%
Manju Tyagi		0	-	1,57,800	1.16%
Gajendra Kumar Tyagi		19,281	0.159	54,681	0.40%
Ullal Ravindra Bhat jointly with Usha Ravindra Bhat		0	-	1,00,000	0.73%
Dharmesh Dalal		0	-	1,00,000	0.73%
Shivam Kiritbhai Vashi		0	-	20,000	0.15%

- xvii. Requirements as to re-computation of price:**

Since the Equity Shares of the Company are listed on recognized stock exchanges for more than 90 (Ninety) trading days, the price computation and lock-in extensions, required pursuant to Regulations

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164(3) and 167(5) of the SEBI (ICDR) Regulations and the disclosures and undertakings required pursuant to Regulation 163(1)(g) and (h) of the SEBI (ICDR) Regulations are not applicable.

However, the Company undertakes to re-compute the price of the Warrants issued in terms of the preferential allotment under this resolution as per the provision of the SEBI (ICDR) Regulations, 2018 where it is required to do so. The Company undertakes that if the amount payable on account of re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, 2018, the specified warrants shall continue to be locked-in till the time such amount is paid by the allottees.

**xviii. Disclosure specified in Schedule VI of SEBI (ICDR) Regulations, if the issuer or any of its promoters or directors is a wilful defaulter or a fraudulent borrower**

Neither the Company nor its Promoters or Directors have been declared as wilful defaulter or fraudulent borrower as defined under the SEBI (ICDR) Regulations. None of its Promoters or Directors are a fugitive economic offender as defined under the SEBI (ICDR) Regulations.

**xix. Listing:**

The Company will make an application to the stock exchange at which the existing shares are already listed, for listing of the equity shares which will be issued on conversion of Warrants. Such equity shares, once allotted, shall rank pari passu with the existing equity shares of the Company in all respects, including dividend.

**xx. Valuation report from a Registered valuer:**

CS Tara Chand Sharma, independent registered valuer (IBBI Registration No. IBBI/RV/06/2019/12476, having office at 0-11, 2nd Floor, Amber Tower, Sansar Chandra Road, Jaipur-302001, (Rajasthan)), has issued the valuation report for the issue.

The copy of the report has been uploaded on the Company's website, link for which is [www.ufindia.com](http://www.ufindia.com)

**xxi. Practicing Company Secretary's Certificate:**

M/s Arms & Associates, Practicing Company Secretary of the Company, have issued a certificate dated 29.08.2023 confirming that the issue of the Equity Shares is being made in accordance with the requirements of the SEBI (ICDR) Regulations.

The copy of the certificate shall be placed in the meeting and Company's website link for the Certificate is [www.ufindia.com](http://www.ufindia.com).

**xxii. Principal terms of assets charged as securities:**

Not applicable

**xxiii. Other Disclosures/Undertaking:**

- a. The Company is eligible to make the Preferential Issue under Chapter V of the SEBI (ICDR) Regulations;
- b. Neither the Company nor its directors or Promoters have been declared as wilful defaulter or a fraudulent borrower as defined under the SEBI (ICDR) Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI (ICDR) Regulations.

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- c. The proposed allottees and the promoter and promoter group have not sold or transferred any Equity Shares during the 90 (Ninety) trading days preceding the Relevant Date
- d. The Company is in compliance with the conditions for continuous listing;
- e. The Equity Shares held by the proposed allottees in the Company are in dematerialized form only.
- f. No person belonging to the promoters / promoter group has previously subscribed to any warrants of the Company during the last one year

The approval of the Members by way of Special Resolution is required in term of the applicable provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations and accordingly the approval of the Members of the Company is being sought.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolutions as set out Item No. 1 in the accompanying notice for your approval.

None of the Directors, Key Managerial Personnel of the Company and their relatives except Mr. Vimal Chand Jain ,Mr. Vinit Jain, Mr. Vikram Jain, Mr. Gajendra Kumar Tyagi, Mr. Ullal Ravindra Bhat and/or their relatives, are directly or indirectly, concerned or interested in the resolution set out at item No. 1.

**Item No. 2:**

The Board of Directors of the Company at its meeting held on August 29, 2023, on recommendation of Nomination and Remuneration Committee approved appointment of Mr. Ullal Ravindra Bhat as Additional Director of the Company in the capacity of Independent Director for a term of 1 year with effect from August 29, 2023 subject to the approval of the Members of the Company. The Board on recommendation of Nomination and Remuneration Committee have recommended the appointment of Mr. Ullal Ravindra Bhat as an Independent Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013

The Company has received a declaration from Mr. Ullal Ravindra Bhat confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received his consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. In the opinion of the Board, Mr. Ullal Ravindra Bhat fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his appointment as an Independent Director of the Company and he is independent of the management. Considering his knowledge and experience, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint him as an Independent Director for a period of One year with effect from August 29, 2023 to August 28, 2024. Additional information in respect of his appointment, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure -I to this Notice.

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Brief profile of Mr. Ullal Ravindra Bhat is given at Annexure-I to this Notice. Except Mr. Ullal Ravindra Bhat, being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 2.

A draft copy of letter of appointment as an Independent Director of the Company setting out terms and conditions of appointment, including remuneration, is available for inspection by the Members at the website of the Company viz [www.ufindia.com](http://www.ufindia.com).

Pursuant to regulation 17(1C) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the directorship of Mr. Ulla Ravindra Bhat has to be approved by the Members at the next General Meeting or within a period of three months from the date of appointment, whichever is earlier. Therefore, your directors recommend the Resolutions set out in Item No. 2 of the Notice for adoption by the Shareholders as Special Resolution.

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Annexure-I

Brief profile of Mr. Ullal Ravindra Bhat

<b>Name of the Director:</b>	Mr. Ullal Ravindra Bhat
<b>Age:</b>	71 years
<b>Date of first Appointment on the board:</b>	August 29, 2023
<b>Designation:</b>	Independent Director
<b>Brief resume, Qualification(s), Experience and Nature of expertise in specific functional areas, Recognition or awards.</b>	<p>Mr. Ullal Ravindra Bhat (or U. R. Bhat) is one of India's well-known investment managers having managed foreign institutional investments in Indian equities for more than two decades. He was the Chief Investment Officer of Jardine Fleming in India for 7 years, which subsequently became a part of JP Morgan, advising the India dedicated funds of the Flemings group. He joined the Dalton group, UK in 2005 to lead their entry into India as the Managing Director of Dalton Capital Advisors (India) Pvt. Ltd., advising foreign institutional investors investing in India. He has co-founded Alphaniti Fintech Pvt. Ltd., a new-age Investment Advisory Co. offering data-driven, rule-based and tech-enabled investment products. He is an M.Sc. from Indian Institute of Technology, Kanpur and has attended advanced courses on Finance at the Harvard Business School, Boston and Indian Institute of Management, Ahmedabad. He is a Fellow of the Chartered Institute of Bankers, London.</p> <p>He is a respected commentator in the electronic and print media and has authored a well-regarded editorial column for more than a decade in the Economic Times, one of the world's largest financial dailies. He was closely involved in formulating policies for benchmark indices for the Stock Exchange, Mumbai as a member of its Index Committee. He has been active in the area of Corporate Governance both in his writing and speaking engagements, as also as a past member of the Corporate Governance Committee of the Indian Merchants Chamber. He has served on the Boards of several companies in India as an independent Director. He is currently on the Boards of Repro India Ltd. and Speciality Restaurants Ltd. as an Independent Director of the Company.</p>
<b>Terms and conditions of Appointment/Reappointment:</b>	Appointment as Independent Director for a term of One years commencing from August 29, 2023 to August 28, 2024

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Remuneration drawn in the Company for the Financial year 2022-23	Nil
Remuneration sought to be paid:	Sitting fee for the meetings attended during the year
Directorship in other listed Companies as on August 29, 2023	Repro India Ltd Speciality Restaurants Ltd. Yasho Industries Ltd.
Member/Chairman of the Committees of the Board of other listed Companies:	Speciality Restaurants Ltd- Member of Corporate Social Responsibility Committee, Risk Management Committee, , Nomination & Remuneration Committee and Chairman of Audit Committee. Yasho Industries Ltd. - Chairman of Audit Committee, Risk Management Committee, Stakeholders Relationship Committee. Repro India Ltd - Chairman of Audit Committee, Member of Corporate Social Responsibility Committee
Directorship in other Public Companies as on August 29, 2023	Axis Pension Fund Management Ltd.
Member/Chairman of the Committees of the Board of other Public Companies:	Axis Pension Fund Management Ltd - Chairman of Audit Committee, Risk Management Committee and Member of Nomination & Remuneration Committee
No. of shares held in Company as on August 29, 2023:	0
Relationship between the directors and KMP's inter se :	Independent
No. of meetings of the Board attended during the year (FY 2022-23)	N.A.

Date: August 29, 2023

Place: Jaipur

Registered. Office: B-307, Road NO 16 VKI  
Area Jaipur -302013, Rajasthan

By Order of The Board of Directors  
For Universal Autofoundry Limited

Sd/-

Ishu Jain

Company Secretary and Compliance officer

[M. NO.: F10679]

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