

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT 11th ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY WILL BE HELD ON SATURDAY 22ND SEPTEMBER, 2018 AT REGISTERED OFFICE OF THE COMPANY AT SURVEY NO. 262, BEHIND GALAXY BEARINGS LIMITED, SHAPAR (VERAVAL), DIST. - RAJKOT - 360024 (GUJARAT) INDIA AT 11.00 A.M. TO TRANSACT THE FOLLOWING BUSINESS:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2018, including the Audited Balance Sheet as at March 31, 2018, the Statement of Profit and Loss & Cash Flow Statement for the year ended on that date together with the Reports of the Directors and Auditors thereon.

2. To declare Dividend on Equity Shares for the year ended March 31, 2018.

3. To consider, the appointment Mrs. Sangeetaben Niteshbhai Vaghasiya (DIN: 06910845) as Non-executive Director, who retires by rotation and being eligible, offers herself for re-appointment and for the said purpose to consider and if thought fit, to pass the following resolution with or without modification(s) as an **Ordinary Resolution**

"RESOLVED THAT Mrs. Sangeetaben Niteshbhai Vaghasiya (DIN: 06910845) as Non-executive Director, of the Company, who retires by rotation be and is hereby re-appointed as Director of the Company liable to retire by rotation."

4. To ratify the appointment of Statutory Auditors of the Company, to fix their remuneration and to consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), The Company hereby ratifies the appointment of M/s. Bhavin Associates, Chartered Accountants, (Firm Registration No. 101383W) as the Statutory Auditors of the Company from the conclusion of this Annual General Meeting til the conclusion of the Twelveth Annual General Meeting of the Company at such remuneration as may be mutually agreed between the Board of Directors and the Statutory Auditors."

SPECIAL BUSINESS:

5. TO RE-APPOINT MR. NITESH VAGHASIYA AS CHAIRMAN CUM MANAGING DIRECTOR

To consider, the re-appointment of Mr. Nitesh Vaghasiya as Chairman cum Managing Director (DIN: 01899455) of the company, and if thought fit, pass with or without modification, the following resolution as **Special Resolution**:

"RESOLVED THAT, pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013 and subject to recommendation of the Nomination and Compensation Committee, and approval of the Board and as per Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Nitesh Vaghasiya, as Chairman cum Managing Director of the Company for a period of 3 (Three) years with effect from April 1, 2019 to March 31, 2022, as well as the payment of salary, commission and perquisites (hereinafter referred to as "remuneration"), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be mutually agreed between Mr. Nitesh Vaghasiya and the Board of Directors.

RESOLVED FURTHER THAT Mr. Nitesh Vaghasiya is re-appointed as the as Chairman cum Managing Director on the Board and is not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do and perform or cause to be done and performed, all such acts and deeds necessary to give effect to the foregoing resolution, including inter alia, approving on behalf of the Company, any changes or modifications in the aforesaid terms from time to time.”

By Order of the Board
For, **ULTRACAB (INDIA) LIMITED**

Date: 8th August, 2018
Place: Rajkot

Mr. Nitesh Vaghasiya
Managing Director
DIN: 01899455

NOTES:

- 1) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

The instrument appointing a Proxy should however be deposited at the registered office of the Company duly completed not less than FORTY EIGHT hours before the commencement of the meeting.

Pursuant to the provisions of Section 105 of the Companies Act, 2013 and the Rules framed thereunder, a person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such proxy shall not act as a proxy for any other person or Member.

- 2) Corporate Members intending to send their authorised representatives to attend and vote at the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- 3) An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business as set out in the AGM Notice, to be transacted at the Meeting is annexed hereto.
- 4) The Register of Members and Share Transfer Books will remain closed from Tuesday, 18th day of September 2018 to Friday, 21st day of September, 2018 (both days inclusive) for the purpose of the Annual General Meeting.
- 5) Members holding shares in electronic form are requested to intimate any change in their address, E-mail Id and signature to their respective Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to intimate such changes to the Registrar and Share Transfer Agents of the Company.
- 6) Statutory Registers and documents referred to in the Notice and Explanatory Statement are open for inspection by the members at the Registered Office of the Company on all working days (Monday to Friday) between 11:00 a.m. to 5:00 p.m. up to the date of the Annual General Meeting and will also be available for inspection at the Meeting.
- 7) Disclosure pursuant to Regulation 36(3) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings, with respect to Directors seeking appointment/re-appointment at the Annual General Meeting, is annexed to this Notice.

- 8) The Annual Report of the Company for the Financial Year 2017-18, circulated to the members of the Company, is also uploaded on the Company's website www.ultracab.in in the 'Investor' Section.
- 9) Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their E-mail address either with the Company or with the Depository Participant(s).

Members who have not registered their e-mail address with the Company can now register the same by submitting a duly filled-in 'E-communication Registration Form' annexed to this Notice.

Members holding shares in physical mode are requested to register their E-mail Id with the Company or its RTA and members holding shares in demat mode are requested to register their E-mail Id with their respective Depository Participants (DP). If there is any change in the E-mail Id already registered with the Company, Members are requested to immediately notify such change to the Company or its RTA in respect of shares held in physical form and to DPs in respect of shares held in electronic form.

- 10) The Notice of AGM along with Annual Report for the year 2017-18 is being sent by electronic mode to all the Members whose E-mail addresses are registered with the Company or Depository Participant(s), unless any member has requested for a physical copy of the same. Physical copy of the Notice of AGM along with Annual Report is being sent to those Members who have not registered their E-mail address with the Company or Depository Participant(s).

11) E-voting

- i. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its Members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting ("AGM") by electronic means and the business may be transacted through E-voting services arranged by National Securities Depository Limited ("NSDL"). The Members may cast their votes using an electronic voting system from a place other than the venue of the AGM ("remote E-voting").
- ii. The facility for voting through electronic voting system or polling paper shall be made available at the AGM and the Members attending the AGM who have not cast their vote by remote E-voting shall be able to exercise their right at the AGM.
- iii. The Members who have cast their vote by remote E-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- iv. The remote E-voting period commences on Wednesday, 19th September, 2018 (9.00 a.m. IST) and ends on Friday, 21st September, 2018 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or dematerialized form, as on the cut-off date i.e. Saturday, 15th September 2018, may cast their vote by remote E-voting. The remote E-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

The process and manner for remote e-voting are as under:

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/ Depository Participants(s)]::
 - a) Open the attached PDF File "ULTRACAB remote e-voting.pdf" attached to the mail, using your Client ID or Folio No. as password. The said PDF file contains your User ID and Password/PIN for remote E-voting. Please note that the Password provided is an initial password. You will not receive this PDF file if you are already registered with NSDL for E voting, in which case you can use your existing password for casting the vote.

- b) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
- c) Click on "Shareholder – Login"
- d) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- e) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- f) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- g) Select "EVEN" of "Ultracab (India) Limited"
- h) Now you are ready for remote e-voting as Cast Vote page opens.
- i) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- j) Upon confirmation, the message "Vote cast successfully" will be displayed.
- k) Once you have voted on the resolution, you will not be allowed to modify your vote.
- l) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to piyushjethva@gmail.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:

- i. Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :

EVEN (Electronic Voting Event Number)	User ID	Password/PIN

- ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xii) Above, to cast vote.
 - a. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
 - b. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
 - c. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
 - d. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Saturday, 15th September 2018.
 - e. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the Saturday, 15th September 2018 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.
 - f. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User

Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

- g. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- h. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- i. CS Piyush Jethva, Practicing Company Secretaries [CP No.:5452] has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- j. The Chairman shall, at the AGM at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- k. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- l. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company <http://www.ultracab.in> and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
- m. All documents referred to in the accompanying Notice and the Explanatory Statement shall open for inspection at the Registered Office of the Company during office hours on all working days except Sunday between 11.00 a.m. to 5.00 p.m. up to the date of declaration of the result of the Annual General Meeting of the Company

Date: 8th August, 2018
Place: Rajkot

By Order of the Board
For, ULTRACAB (INDIA) LIMITED

Mr. Nitesh Vaghasiya
Managing Director
DIN: 01899455

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Pursuant to Section 102 of the Companies Act, 2013 ["the Act"], the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 5 of the accompanying Notice dated 8th August, 2018.

ITEM NO.5 RE-APPOINTMENT OF MR. NITESH VAGHASIYA AS CHAIRMAN CUM MANAGING DIRECTOR

Mr. Nitesh Vaghasiya, Chairman cum Managing Director, whilst holding office as Chairman cum Managing Director shall not be subject to retirement by rotation. As per section 6 of the Companies Act, 2013 the provisions of the Act will have effect notwithstanding anything to the contrary contained in the Articles of Association of the Company. For the purpose of compliance with section 152 of the Companies Act, 2013, the Board took note of the consent given by Mr. Nitesh Vaghasiya, whose term as Managing Director of the company expires on 31st March, 2019. Accordingly, the Board noted that Mr. Nitesh Vaghasiya, Chairman and Managing Director shall be the director being eligible for Re-appointment, has offers himself for Re-appointment.

Moreover, the shareholders will recall the appointment of Mr. Nitesh Vaghasiya as Chairman and Managing Director of the Company with effect from 1st April, 2019 for a period of 3 years ending on 31st March, 2022.

The Board is of the opinion that his services should continue to be available to the Company to achieve still greater heights, by re-appointing him as Chairman and Managing Director as mentioned in the resolution, subject to the approval of shareholders.

Taking into consideration the duties and responsibilities of the Chairman and Managing Director, the prevailing managerial remuneration in industry and on the recommendation of the nomination and remuneration committee, the Board approved the remuneration, terms and conditions of the re-appointment of Mr. Nitesh Vaghasiya, subject to approval of the shareholders on remuneration including minimum remuneration and on terms and conditions given hereunder:

A) Consolidated Salary: Up to Maximum of Rs.24,00,000/- (Rupees Twenty Four lacs) p.a. which includes the variable pay and perquisites, with the authority to Board to fix the salary within the said maximum amount from time to time. Benefits over annual CTC: Long Term Incentive, Accident Insurance Coverage, Medical Insurance Coverage, Life time Insurance Coverage and Gratuity as per company policy.

B) Perquisites and allowances:

In addition to the above salary and residential accommodation, he shall be entitled to the following perquisites and allowances restricted to an amount equal to two times his annual salary in a financial year:

- i) Gas, electricity, water, furnishing and other amenities, repairs, house maintenance expenses, servant(s), cook(s), security guard(s), etc., at his residence;
- ii) Facility of car with driver;
- iii) Allowances and other perquisites: Special allowance and/ or any other allowances or perquisites as determined by the nomination & remuneration committee.

The above perquisites and allowances shall be evaluated as per income-tax rules, wherever applicable. In the absence of any such rules, these shall be evaluated at actual cost.

C) Minimum remuneration:

Notwithstanding anything to the contrary contained herein, where, in any financial year during the tenure of Mr. Nitesh Vaghasiya, the Company has no profits or its profits are inadequate, the Company will pay remuneration to the maximum as laid down in Section II of Part II of Schedule V to the Companies Act, 2013 as minimum remuneration. As the terms of re-appointment and the remuneration proposed are in conformity with the relevant provisions of the Companies Act, 2013, read with Schedule V to the said Act

MEMORANDUM OF INTEREST

Mrs. Sangeetaben Vaghasiya being related to Mr. Nitesh Vaghasiya, is deemed to be concerned and interested in the resolution at Item No. 5. Except the above-mentioned Director, none of the Directors of the Company is concerned or interested in this resolution

By Order of the Board
 For, **ULTRACAB (INDIA) LIMITED**

Date: 8th August, 2018

Place: Rajkot

Mr. Nitesh Vaghasiya
 Managing Director
 DIN: 01899455

Details of the Directors seeking re-appointment at the 11th Annual General Meeting of the company as per Regulation 36(3) SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

NAME	Mr. Nitesh Vaghasiya	Mrs. Sangeetaben Vaghasiya
DIN	01899455	06910845
Nature	Re-appointment as Managing Director Cum Chairman	Re-appointment as Non-Executive Director (Retire by Rotation)
Date of Birth	26/11/1973	18/10/1973
Qualification	B.E.(Mechanical)	Diploma in Auto Mobile Engineering
Date of Appointment	01/04/2016	28/06/2014
Expertise in Specific functional Area	Experience of more than 20 years	Experience of more than 12 years
Directorship held in other Public Limited Company	NA	NA
No. Of Shares held	888147	354000
List of other companies in which Directorship are held(other than Section 8 Company)	NA	NA
Chairmanship or membership in other companies	NA	NA

Route Map

Ultracab (India) Limited

SURVEY NO. 262, B/H. GALAXY BEARINGS LTD., SHAPAR (VERAVAL) DIST.- RAJKOT-360 024.

