

THE UGAR SUGAR WORKS LIMITED.

Works * Ugar Khurd – 591 316, Dist Belgaum, Karnataka
E-mail * helpdesk@ugarsugar.com
Regd. Office * Mahaveermagar, Sangli – 416 416, Maharashtra
E-mail * usw.sangli@ugarsugar.com.

Phone * -91 8339 274000 (5 Lines) Fax * -918339 272232
Website * www.ugarsugar.com
Phone * -91 233 2623717, 2623716 Fax * -91 233 2623617
TIN No * 29520007001, PAN-AAACT7580R
GSTIN * 29AAACT7580R1ZD ECC No AA ACT7580 RXM001
(CIN – L15421PN1939PLC006738)

Ref:

Date: 26/03/2024

The Manager
Corporate Services
National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
Symbol: UGARSUGAR

The Manager
Corporate Services
BSE Ltd
14th Floor, P J Towers, Dalal Street,
Mumbai – 400 001.
Scrip Code: 530363

Dear Sir,

**Sub: Results of Postal Ballot (e-voting) of The Ugar Sugar Works Limited
(BSE: 530363; NSE: UGARSUGAR)**

**Ref: Intimation under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
("SEBI LODR")**

With reference to the above captioned subject the notice of Postal Ballot dated 2ND January, 2024, was dispatched to the shareholders on 16th January, 2024. The Postal Ballot and E-Voting was concluded on 24th March, 2024 and CS Abhay R Gulavani, Company Secretary, the scrutinizer who was appointed by the Company, has submitted the combined report on the Postal Ballot and E-Voting.

Further pursuant to Regulation 44 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting the details of the e-voting results of the business transacted through the Postal Ballot (**Annexure - A**) along with the Report of the Scrutinizer on remote e-voting.

On the basis of the report received from the Scrutinizer, the Company declare that the resolutions as specified in the Postal Ballot Notice dated 2ND January, 2024 have been duly passed with requisite majority.

The above information will also be made available on the website of the Company: www.ugarsugar.com

We request you to kindly take the same on record and oblige and acknowledge the receipt.

Thanking you,
Yours faithfully
For The Ugar Sugar Works Ltd


Authorized Signatory



General Information about company

Scrip code	530363
NSE Symbol	UGARSUGAR
MSEI Symbol	NOT LISTED
ISIN	INE071F01023
Name of the company	THE UGAR SUGAR WORKS LIMITED
Type of meeting	Postal Ballot
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	24-03-2024
Start time of the meeting	
End time of the meeting	



Scrutinizer Details	
Name of the Scrutinizer	ABHAY GULAVANI
Firms Name	Abhay R. Gulavani
Qualification	CS
Membership Number	FCS 10668
Date of Board Meeting in which appointed	02-01-2024
Date of Issuance of Report to the company	26-03-2024



Voting results	
Record date	16-02-2024
Total number of shareholders on record date	67398
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	
b) Public	
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	
b) Public	
No. of resolution passed in the meeting	2
Disclosure of notes on voting results	



Resolution(1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Payment of commission to Non-Executive & Independent Directors for the financial year 2022-23				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	49877096	35762453	71.7012	35762453	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		49877096	35762453	71.7012	35762453	0	100
Public-Institutions	E-Voting	2519819	2304374	91.45	2304374	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		2519819	2304374	91.45	2304374	0	100
Public- Non Institutions	E-Voting	60103085	3812839	6.3438	3560944	251895	93.3935	6.6065
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		60103085	3812839	6.3438	3560944	251895	93.3935
Total		112500000	41879666	37.2264	41627771	251895	99.3985	0.6015
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



Resolution(2)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Appointment of Shri. Sohan Sanjeev Shirgaokar as Executive Director in full time employment of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	49877096	35502821	71.1806	35502821	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		49877096	35502821	71.1806	35502821	0	100
Public- Institutions	E-Voting	2519819	2304374	91.45	0	2304374	0	100
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		2519819	2304374	91.45	0	2304374	0
Public- Non Institutions	E-Voting	60103085	3801135	6.3244	3567402	233733	93.851	6.149
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		60103085	3801135	6.3244	3567402	233733	93.851
Total		112500000	41608330	36.9852	39070223	2538107	93.9	6.1
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								





ABHAY R. GULAVANI

B.Com., LL.B.(Spl.), PGDIB, FCS

PRACTICING COMPANY SECRETARY

Office Address : 'GANESH VANDAN' Apts, Flat No. 202, Gandhi Colony, Opp. Ganapati Mandir, Vishrambag, Sangli - 416415.

Residence : "Yadneshwar Bunglow", Near Murtikar Joshi, Behind Court, Killa Bhag, Miraj - 416 410, Dist-Sangli.

Office Phone : (0233) 2302482, M : +91 9423871452, Email : abhaygulavani@rediffmail.com, csabhayoffice@gmail.com

Scrutinizer's Report

To,
The Chairman,
The Ugar Sugar Works Limited
Mahaveer Nagar, Sangli 416416

Date:- 26-03-2024

Scrutinizer's Report on Postal Ballot Voting by Electronic means in respect of passing of the resolutions contained in the Notice dated 02-01-2024 through Postal Ballot.

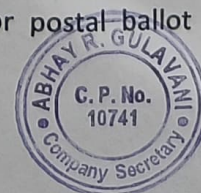
Dear Sir,

In terms of the provisions of section 108 and 110 of the Companies Act, 2013 ("the Act") read with Rule 20 and 22 of the Companies (Management & Administration) Rules 2014("the Rules"), Board of Directors of **The Ugar Sugar Works Limited** ("the Company") through resolution dated Tuesday, the 2nd day of January 2024, have appointed CS Abhay Raghunath Gulavani, Practicing Company Secretary (FCS 10668), as a Scrutinizer for scrutinizing postal ballot voting i.e. voting by electronic means only in respect of the passing of the resolutions contained in the Notice dated **02nd January, 2024** through Postal Ballot. Members approval was sought for the special business and the resolutions contained in the above notice.

Responsibility of the Management

The Management of the Company, is responsible for ensuring compliances with the requirements of the Act and the Rules made thereunder including MCA Circulars, issued by MCA, SEBI. As per the MCA Circulars, the company is advised to take all decisions requiring members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot/e-voting in accordance with the provisions of the Companies Act 2013 and rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue.

The Management of the Company, is also responsible for ensuring compliances in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time relating to voting done through the e-voting for postal ballot on the resolution contained in the Postal Ballot Notice dated above.



Result of Postal Ballot, 2024 -The Ugar Sugar Works Limited

Handwritten signature

In accordance with the MCA Circulars, the Company has sent the Postal Ballot Notice in electronic form. Accordingly, the communication of the 'assent' and 'dissent' of the members took place through the remote e-voting system only.

Responsibility as a Scrutinizer

The management of the company is responsible to ensure the compliance with the requirements of the relevant provisions of (i) the Companies Act, 2013 and the rules made thereunder and (ii) the Listing agreements with the Stock Exchanges, relating to postal ballot voting i.e. voting by electronic means in the present case. My responsibility as a scrutinizer is restricted to making a Scrutinizer's report of the votes cast by the members for the resolutions contained in the Notice dated 02-01-2024, based on the reports generated from the e-voting system provided by NSDL the authorized agency engaged by the Company to provide e-voting facilities for e-voting only, received till the time fixed for closing of the voting process i.e till 5.00 p.m. on Sunday, 24th March, 2024.

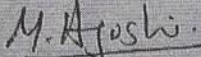
Dispatch of Notice by the Company:


Pursuant to Section 108 and 110 of the Act and Rule 20 and 22 of Companies (Management & Administration) Rules 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Company has confirmed that the electronic copy of the Notice and explanatory statement along with the process of e-voting were sent to the shareholders whose e-mail addresses were registered with the Depository Participant(s)/Registrar and Share Transfer Agent of the Company for communication purposes in compliance with the applicable MCA Circulars dated 5th May, 2020 read with circulars dated 8th April, 2020, 13th April, 2020, 15th June 2020, 17th August, 2020, 31st December 2020, 13th January 2021 23rd June 2021, 8th December 2021 and SEBI Circular dated 12th May, 2020, 28th September 2020 and 15th January, 2021 and any other applicable circular/notification, etc and applicable provisions of SEBI (LODR) Regulations, 2015, Secretarial Standards-2, on General Meetings issued by the Institute of Company Secretaries of India. The Company completed dispatch of Notice along with explanatory statement on 22-02-2024 to those members whose name(s) appeared on the Register of Members / List of Beneficiaries as on 16th February, 2024 ("Cut-off-date") on their registered email address and the News Paper Advertisement was also given.

I submit my report as under:

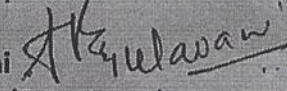
1. Members were required to communicate their assent or dissent only through remote e-voting system in terms of the said MCA Circulars.
2. The e-voting period commenced on 24th February, 2024 at 10.00 A.M. (IST) and ended on 24th March, 2024 at 5.00 P.M. (IST) for voting through e-voting. After the time fixed for closing of the e-voting i.e till 5.00 p.m on Sunday, 24th March, 2024, the e-voting was blocked and a final electronic report of the remote e-voting was generated by me on Monday, 25th March, 2024 at 11.33 am, by authorizing and accessing the data available to me from the website of NSDL, the authorized agency to provide e-voting facility appointed by the Company in front of 2 persons who are not the employees of the

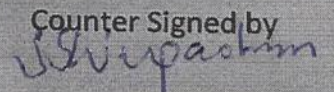
Company, namely Mrs Manasi Joshi and Miss Mousami Patwardhan, who have signed below in confirmation of the votes being unblocked in their presence. Data regarding the e-votes was diligently scrutinized.


Mrs Manasi Joshi


Miss Mousami Patwardhan

3. The register, in accordance with Rule 20 and Rule 22 of the Companies (Management & Administration) Rules, 2015, has been maintained electronically to record the assent or dissent received, mentioning the required particulars of the shareholders including number of shares held by them. There were no shares with differential voting rights in the Company, hence there is no requirement of maintaining of the list of shares with differential voting rights.
4. Details of Postal Ballot result for each resolution is given as Annexure – 1 to this report.
5. All the Postal Ballot Resolutions from 1 to 2 were passed with requisite majority based on remote E-voting.
6. A detailed file containing a list of equity shareholders who voted "ASSENT", "DISSENT" for each resolution is enclosed and there were no invalid votes for each resolution. The List also contains the details of Promoter whose votes were not considered for the results being interested persons.
7. I will hand over the postal ballot related papers/ registers and records for safe custody to Shri. Shishir Shirgaokar, Chairman of the Company as authorized by the Board to supervise the postal ballot process.


Abhay R. Gulavani
Practicing Company Secretary (Scrutinizer)
FCS 10668, CP 10741

Counter Signed by

Shishir S. Shirgaokar
Chairman (DIN - 00166189)
The Ugar Sugar Works Limited

Date:-26-03-2024

Place:- Sangli

UDIN: F010668E003629976

Peer Review No: 1841/2022

ANNEXURE – 1

ANALYSIS OF THE RESULTS (REMOTE E-VOTING) – SPECIAL BUSINESS

Agenda No.	1
Subject	Payment of commission to Non-Executive & Independent Directors for the financial year 2022-23:
Type of Resolution	Ordinary Resolution

i. Voted in favour of the Resolution:-

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Electronic (e-voting)	339	4,16,27,771	99.40%
Total	339	4,16,27,771	99.40%

ii. Voted against the Resolution:-

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Electronic (e-voting)	47	251895	0.60%
Total	47	251,895	0.60%

Agenda No.	2
Subject	Appointment of Shri. Sohan Sanjeev Shirgaokar as Executive Director in full time employment of the Company:
Type of Resolution	Special Resolution

i. Voted in favour of the Resolution:-

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Electronic (e-voting)	342	3,90,70,223	93.90%
Total	342	3,90,70,223	93.90%

ii. Voted **against** the Resolution:-

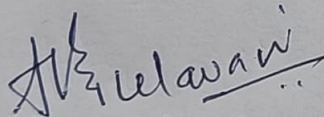
Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Electronic (e-voting)	41	25,38,107	6.10%
Total	41	25,38,107	6.10%

Note:-

For the purpose of counting the e-voting, following e-votes cast by Promoters have not been counted, being Interested Persons:

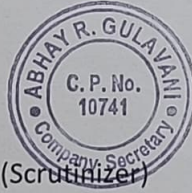
Postal Ballot Voting	Resolution No	Number of members who voted	Number of votes cast by them
Electronic (e-voting)	1	4	14,55,264
Electronic (e-voting)	2	5	17,14,896

All the above Postal Ballot Resolutions from 1 to 2 have been passed with requisite majority as a result of remote e-voting.



Abhay R. Gulavani

Practicing Company Secretary (Scrutinizer)
FCS 10668, CP 10741

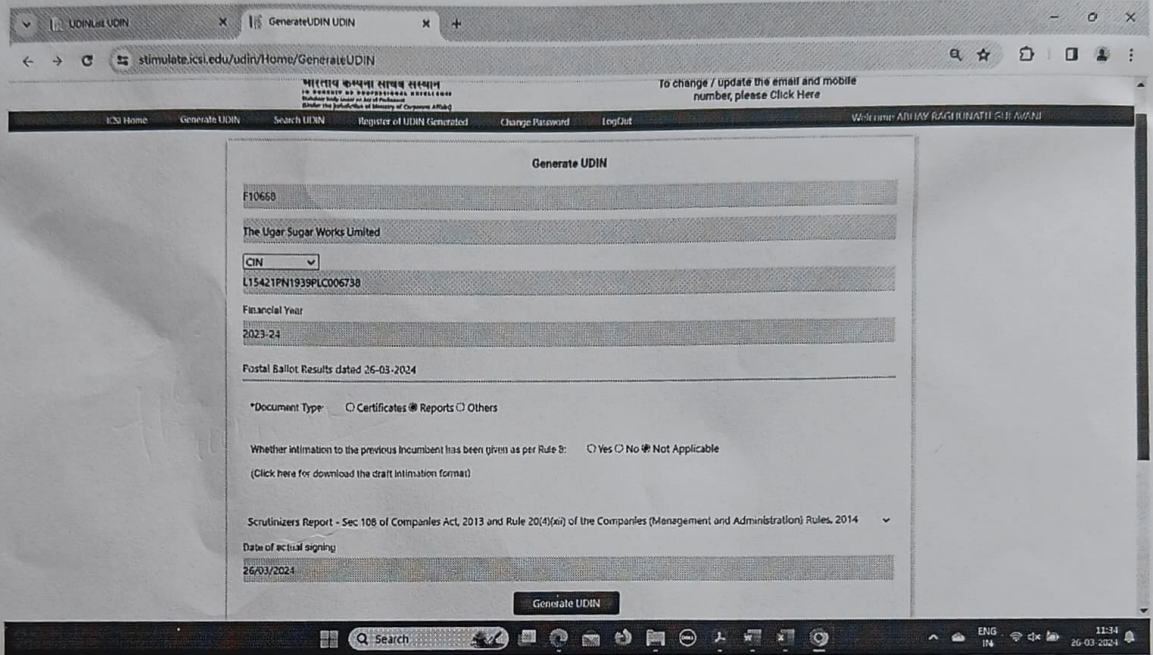


UDIN: F010668E003629976

Peer Review No:1841/2022

Date:-26-03-2024

Place:-Sangli



**UDIN number F010668E003629976 has been generated successfully.
Kindly note that Unused UDIN can only be revoked within 7 Days.;**

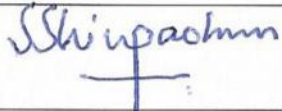
THE UGAR SUGAR WORKS LIMITED

Regd. Office : Mahaveer Nagar (Wakhar Bhag), Sangli – 416 416
Ph – 0233-2623717, Website – www.ugarsugar.com; Email – usw.sangli@ugarsugar.com
(CIN – L15421PN1939PLC006738)

Postal Ballot Meeting No 1 / 2023-24

Minutes of General Meeting for Declaration of Results of the Postal Ballot (including E-voting) held on Tuesday, 26th March, 2024 at 4:00 pm at Registered office of the Company.

The following Directors and KMP were present:

Sr. No	Name	Designation	Signature
1	Shri. Shishir Shirgaokar	Chairman	

Shri. Shishir Shirgaokar, Chairman of the Company took the chair and welcomed the members present.

Background:

The Postal Ballot Notice dated 2nd January, 2024 pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management & Administration) Rules, 2014 for passing the following special resolutions by way of postal ballot, was dispatched to the members of the Company upto 22nd February 2024, which was published in the news paper on 23rd February 2024.

Shri. Shishir Shirgaokar, placed before the meeting the original report of the Scrutinizer Mr. Abhay R. Gulavani – Practicing Company Secretary (CP 10741).

Chairman after going through the report of Scrutinizer, dated 26th March, 2024, declared the result of the Postal Ballot for Resolution No. 1 to 2, as set out in the Notice dated 2nd January, 2024 as under:

SPECIAL BUSINESS:-

Agenda No.	1
Subject	Payment of commission to Non-Executive & Independent Directors for the financial year 2022-23
Type of resolution	Ordinary Resolution

“RESOLVED THAT, pursuant to section 197 of the Companies Act 2013, subject to the provisions of Schedule V, Rules, SEBI (LODR) regulations and other applicable provisions if any, consent of the company be and is hereby accorded for payment of Rs.5.00 Lakh to all the Non-Executive & Independent Directors except Audit Committee Chairman who will be given Rs. 7.50 Lakh & the Chairman of the Company will be given Rs.15.00 Lakh as a commission for the year 2022-23.”

RESOLVED FURTHER THAT, the Board of Directors and/or the Company Secretary be and are hereby authorized to do all acts and things necessary for giving effect to this resolution”.

i. Voted **in favour** of the Resolution:-

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Electronic (e-voting)	339	4,16,27,771	99.40%
Total	339	4,16,27,771	99.40%

ii. Voted **against** the Resolution:-

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Electronic (e-voting)	47	251895	0.60%
Total	47	251,895	0.60%

ORDINARY RESOLUTION NO. 1 PASSED WITH REQUISITE MAJORITY.

Agenda No.	2
Subject	Appointment of Shri. Sohan Sanjeev Shirgaokar as Executive Director in full time employment of the Company
Type of resolution	Special Resolution

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Schedule V to the Act and the Rules made thereunder, as amended from time to time, the Company hereby approves of the appointment and terms of remuneration of Shri. Sohan Sanjeev Shirgaokar (DIN – 00217631) as Executive Director in full time employment of the Company for the period of 3 years commencing from 1st January, 2024 till 31st December, 2027, on the remuneration and upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year, with liberty to the Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Directors and Shri. Sohan Sanjeev Shirgaokar (DIN – 00217631).

RESOLVED FURTHER THAT, the Board of Directors and/or the Company Secretary be and are hereby authorized to do all acts and things necessary for giving effect to this resolution”.

i. Voted in favour of the Resolution:-

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Electronic (e-voting)	342	3,90,70,223	93.90%
Total	342	3,90,70,223	93.90%

ii. Voted against the Resolution:-

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Electronic (e-voting)	41	25,38,107	6.10%
Total	41	25,38,107	6.10%

SPECIAL RESOLUTION NO. 2 PASSED WITH REQUISITE MAJORITY.

Note:-

For the purpose of counting the e-voting, following e-votes cast by Promoters have not been counted, being Interested Persons:

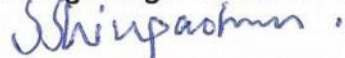
Postal Ballot Voting	Resolution No	Number of members who voted	Number of votes cast by them
Electronic (e-voting)	1	4	14,55,264
Electronic (e-voting)	2	5	17,14,896

All the above resolutions from 1 to 2 were passed by requisite majority and it be treated as fair proceedings of the declaring the results of the Postal Ballot (E-voting.)

Place : Sangli

Date: 26-03-2024

For The Ugar Sugar Works Limited



Shishir Shirgaokar
Chairman

(DIN: 00166189)