

THE UGAR SUGAR WORKS LIMITED.

Works * Ugar Khurd – 591 316, Dist.Belgaum, Karnataka
E-mail * helpdesk@ugarsugar.com
Regd. Office * Mahaveernagar, 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 NO * 29AAACT7580R1ZD. ECC No.AAACT7580 RXM001.
(CIN – L15421PN1939PLC006738)

Date: 11th August 2023

To,
The Executive Director,
Bombay Stock Exchange Ltd.,
P J Towers, Dalal Street,
Mumbai.
Tel No: (022) 22721234
Fax No: (022)
22721278/22722039
Stock Code: 530363

To,
Corporate Communications
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051 Tel No: (022)
26598148 Fax No: (022) 26598120
Stock Code: UGARSUGAR

Sub : Submission of AGM Voting result along with Scrutinizer Report and AGM Minutes

Dear Sir,

We are submitting herewith this letter AGM Voting result along with Scrutinizer Report and AGM Minutes for the 83rd AGM held on 10th August 2023.

This is for your kind information.

Thanking you,
Yours faithfully,
For The Ugar Sugar Works Ltd.

Tushar V Deshpande
Company Secretary
M. No: A45586



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 942387 1452, Email : abhaygulavani@rediffmail.com, csabhayoffice@gmail.com

CONSOLIDATED REPORT OF SCRUTINIZER ON E-VOTING PROCESS

(Remote E-voting and E-voting conducted at 83rd Annual General Meeting held through VC / OAVM)

(Pursuant to Section 108 and 109 of the Companies Act 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 further read with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and General Circular No. 14/2020, 17/2020 and 20/2020 and General Circular No.02/2021 dated 13th January 2021, General Circular No. 20/2021 dated December 8, 2021, and General Circular no. 3/2022 dated May 5, 2022, 10/2022 dated 28-12-2022, issued by the Ministry of Corporate Affairs ("MCA") and in accordance with the circular dated 12th May, 2020 read with circular dated 15th January, 2021, circular dated 13th May 2022 and 05th January 2023, issued by the Securities and Exchange Board of India ("SEBI") commonly referred to as "MCA & SEBI CIRCULARS".)

To,
The Chairman,
THE UGAR SUGAR WORKS LIMITED
(CIN: L15421PN1939PLC006738)
Mahaveernagar, Sangli-416416

Sub: Consolidated Scrutinizer's Report on remote e-voting conducted pursuant to 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 Companies (Management and Administration) Amendment Rules, 2015, LODR Regulations and e-voting during the AGM for the 83rd Annual General Meeting of The Ugar Sugar Works Limited held on Thursday 10th of August, 2023 at 11:00 a.m. (IST) through Video Conferencing ('VC') / other audio visual means ('OAVM') for which Registered Office of the Company be treated as deemed venue of AGM.

I, CS Abhay R. Gulavani, Practicing Company Secretaries, was appointed as the Scrutinizer by the Board of Directors of The Ugar Sugar Works Limited, pursuant to Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, to conduct the remote e-voting process in respect of the below mentioned resolutions proposed at the 83rd Annual General Meeting ("AGM") of The Ugar Sugar Works Limited on Thursday 10th of August, 2023 at 11:00 a.m. (IST) through VC/OAVM in a fair and transparent manner.



"MCA & SEBI CIRCULARS" issued in this connection both by MCA and SEBI, providing relaxation for the manner in which the AGM shall be held and conducted. The MCA & SEBI CIRCULARS provides for relaxation in the manner in which the AGM will be held including the manner of sending the Notices and Annual Reports to the shareholders and the manner of voting at the meeting, which was necessitated on account of the outbreak of COVID -19 (CORONAVIRUS) pandemic. Through its various Circulars MCA & SEBI has allowed companies to convene their AGM through VC/OAVM as during present difficult times due to COVID-19 pandemic as it is not possible for the companies to hold physical meetings considering the spread of Corona virus. Voting by means of Poll at the time of AGM by filing physical ballot papers has been dispensed with as physical AGM is not convened. The e-voting process thus includes the consolidated numbers of e-votes cast during the remote e-voting and the e-voting during the AGM.

I was appointed as Scrutinizer to scrutinize the remote e-voting held between 7th August, 2023 (09:00 a.m.) and ended on 9th day of August, 2023 (5:00 p.m.) for the said 83rd AGM and to scrutinize the e-voting held on 10th August, 2023 i.e. at the AGM.

The Company has engaged the services of National Securities Depository Limited (NSDL) for e-voting including remote e-voting. In terms of aforesaid notice, remote e-voting was open for three days from 7th August, 2023 (9:00 a.m.) and ended on 9th day of August, 2023 (5:00 p.m.) and the members were required to cast their votes electronically conveying their assent or dissent in respect of the ordinary/ special resolutions, on e-voting platform provided by NSDL. The remote e-voting platform shall be disabled by NSDL for e-voting thereafter.

The notice dated 08th May, 2023, convening the 83rd AGM, as confirmed by the Company was sent to the shareholders of the Company holding shares and voting as on the "cut-off" date on 03rd August, 2023 as submitted to the depository, in respect of the below mentioned resolutions proposed to be passed at the 83rd AGM of the Company through electronic mode to those Members whose email addresses are registered with the Company/ Depositories, in compliance with the MCA & SEBI Circulars issued from time to time.

The Company had also provided remote e-voting facility to the shareholders present at the AGM through VC / OAVM and who had not cast their vote earlier.

I have scrutinized and reviewed the remote e-voting prior to the date of AGM and votes cast therein based on the data downloaded from the NSDL e-voting system.

After the closure of e-voting at the AGM, the report on remote voting done during the AGM and the votes cast under remote e-voting facility prior to the AGM were unblocked and counted. In terms of the rules I unlocked the e-voting on the platform provided by NSDL after completion of e-voting process (i.e. after the closure of the business at AGM) at 12.44 p.m. on Thursday, 10th August, 2023 in the presence of following persons, who are not in the employment of the Company.



M. Ajoshi
Mrs. Manasi Joshi

M. Patwardhan
Miss. Mousami Patwardhan

The Management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendment Rules, 2015 and relevant Rules and the Listing Agreements / LODR, relating to the e-voting means, on the resolutions as contained in the Notice of the 83rd Annual General Meeting. Company has sent the Notice of the AGM to the members by way of email on 18th July, 2023 and uploaded on the website of the Company at www.ugarsugar.com and the news paper "Advertisement" was given.

My responsibility as scrutinizer for the remote e-voting is restricted to making a consolidated Scrutinizer's Report on the votes cast in favour or against the resolutions by way of e-voting based on the reports generated from the electronic voting system provided by NSDL.

I now submit my consolidated report as under on the result of the remote e-voting prior to and during the 83rd AGM in respect of the said resolutions. Entire voting was done through E-voting.

Ordinary Business:

Resolution 1: Ordinary Resolution

- a) The audited Balance Sheet as on 31st March, 2023 and the Statement of Profit and Loss Account, Cash Flow Statement for the year ended as on that date and the Reports of the Directors, Report on Corporate Governance and Auditors thereon, and
- b) The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023, together with the Report of the Auditors thereon.

(i) Voted in favour of the resolution:

Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
257	44704367	99.02

(ii) Voted against the resolution:

Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
2	400154	0.89

(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL



Resolution 2: Ordinary Resolution

To declare dividend.

i) Voted in favour of the resolution:

Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
258	44910623	99.03

ii) Voted against the resolution:

Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
4	400166	0.88

iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

Resolution 3: Ordinary Resolution

To appoint a Director in place of Mr. Prafulla Vinayak Shirgaokar (DIN NO- 00151114) who retires by rotation and being eligible, offers herself for re-appointment.

i) Voted in favour of the resolution:

Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
231	42431427	93.56

ii) Voted against the resolution:

Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
32	2879369	6.35

iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

Resolution 4: Ordinary Resolution

To appoint a Director in place of Mr. Sachin Rajendra Shirgaokar (DIN NO- 00254442) who retires by rotation and being eligible, offers himself for re-appointment.



i) Voted in favour of the resolution:

Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
227	41984347	92.58

ii) Voted against the resolution:

Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
36	3326449	7.33

iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

Special Business:

Resolution 5: Special Resolution

Continuation of directorship of Mr. P. V. Shingaokar as a non-executive director of the Company, liable to retire by rotation and to consider and if thought fit, to pass the following resolution as a Special Resolution.

i) Voted in favour of the resolution:

Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
230	41984350	92.58

ii) Voted against the resolution:

Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
33	3326446	7.33

iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL



Special Business:

Resolution 6: Ordinary Resolution

To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2024 and to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**.

i) Voted in favour of the resolution:

Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
255	44880537	98.96

ii) Voted against the resolution:

Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
8	430259	0.95

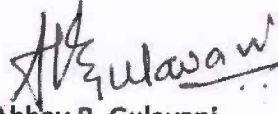
iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

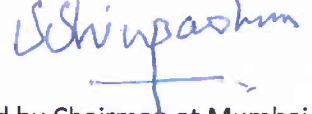
All the above Resolutions from 01 to 06 have been passed with requisite majority as a combined result of e-voting.

I hereby confirm that, I am maintaining the Registers received from the Service Provider in electronic form, in respect of the votes cast through remote e-voting. I shall be arranging to hand over the records to the Chairman of the Company or any person as authorized by him.

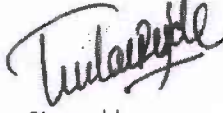
Thanking you,


Abhay R. Gulavani
Practicing Company Secretary
(FCS-10668; CP- 10741)
UDIN: F010668E000785310
Peer Review No: 1841/2022




Signed by Chairman at Mumbai
Shri. Shishir S. Shirgaokar
DIN: 00166189

Place: Sangli
Date: 11-08-2023


Signed by
Company Secretary
Tushar V Deshpande
(ACS - 45586)

[Home](#)[Validate](#)[Import XML](#)

General information about company

Scrip code	530363
NSE Symbol	UGARSUGAR
MSEI Symbol	NOTLISTED
ISIN	INE071E01023
Name of the company	THE UGAR SUGAR WORKS LIMITED
Type of meeting	AGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	10-08-2023
Start time of the meeting	11:00 AM
End time of the meeting	12:30 PM

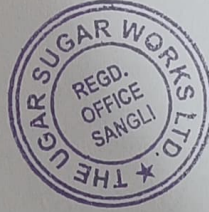
[Prev](#)[Next](#)

For The Ugar Sugar Works Ltd.

Tushar V. Deshpande
Tushar V. Deshpande
Company Secretary
(M. No. A45586)

[Home](#)[Validate](#)

Scrutinizer Details	
Name of the Scrutinizer	Abhay R. Gulavani
Firms Name	Abhay R. Gulavani
Qualification	CS
Membership Number	10668
Date of Board Meeting in which appointed	08-05-2023
Date of Issuance of Report to the company	11-08-2023

[Prev](#)[Next](#)

[Home](#)[Validate](#)

Voting results	
Record date	31-07-2023
Total number of shareholders on record date	54858
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	5
b) Public	78
No. of resolution passed in the meeting	6
Disclosure of notes on voting results	Add Notes

[Prev](#)

Home

Validate

Resolution (1)

Resolution required: (Ordinary / Special)		Ordinary							
Whether promoter/promoter group are interested in the agenda/resolution?		No							
Description of resolution considered		Approval of the Audited Standalone Balance Sheet as on 31st March 2023 and the Statement of Profit and Loss Account, Cash Flow Statement for the year ended as on that date and the Reports							
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		37557759	75.2674	37557759	0	100.0000	0.0000	
	Poll	49899085	0	0.0000	0	0	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0	
	Total	49899085	37557759	75.2674	37557759	0	100.0000	0.0000	
Public- Institutions	E-Voting		2937079	76.3636	2937079	0	100.0000	0.0000	
	Poll	3846175	0	0.0000	0	0	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0	
	Total	3846175	2937079	76.3636	2937079	0	100.0000	0.0000	
Public- Non Institutions	E-Voting		4609683	7.8456	4209529	400154	91.3193	8.6807	
	Poll	58754740	0	0.0000	0	0	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0	
	Total	58754740	4609683	7.8456	4209529	400154	91.3193	8.6807	
Total		1125000000	45104521	40.0929	44704367	400154	99.1128	0.8872	
				Whether resolution is Pass or Not.					Yes
				Disclosure of notes on resolution					Add Notes

* this fields are optional

Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	
Public Institutions	
Public - Non Institutions	



Home

Validate

Resolution (2)

		Resolution required: (Ordinary / Special)		Ordinary				
		Whether promoter/promoter group are interested in the agenda/resolution?		No				
		Description of resolution considered		To declare dividend				
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		37557759	75.2674	37557759	0	100.0000	0.0000
	Poll	49899085	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	49899085	37557759	75.2674	37557759	0	100.0000	0.0000
Public- Institutions	E-Voting		3143297	81.7253	3143297	0	100.0000	0.0000
	Poll	3846175	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	3846175	3143297	81.7253	3143297	0	100.0000	0.0000
Public- Non Institutions	E-Voting		4609733	7.8457	4209567	400166	91.3191	8.6809
	Poll	58754740	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	58754740	4609733	7.8457	4209567	400166	91.3191	8.6809
	Total	112500000	45310789	40.2763	44910623	400166	99.1168	0.8832
				Whether resolution is Pass or Not.		Yes		
				Disclosure of notes on resolution		Add Notes		

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Institutions	
Public - Non Institutions	



Home

Validate

Resolution (3)

Resolution required: (Ordinary / Special)		Ordinary							
Whether promoter/promoter group are interested in the agenda/resolution?		Yes							
Description of resolution considered		To appoint a Director in place of Mr. Prafulla Vinayak Shirgaokar (DIN NO.0151114) who retires by rotation and being eligible, offers himself for re-appointment.							
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		37557759	75.2674	37557759	0	100.0000	0.0000	
	Poll	49899085	0	0.0000	0	0	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0	
	Total	49899085	37557759	75.2674	37557759	0	100.0000	0.0000	
Public- Institutions	E-Voting		3143297	81.7253	694189	2449108	22.0847	77.9153	
	Poll	3846175	0	0.0000	0	0	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0	
	Total	3846175	3143297	81.7253	694189	2449108	22.0847	77.9153	
Public- Non Institutions	E-Voting		4609740	7.8457	4179479	430261	90.6663	9.3337	
	Poll	58754740	0	0.0000	0	0	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0	
	Total	58754740	4609740	7.8457	4179479	430261	90.6663	9.3337	
	Total	112500000	45310796	40.2763	42431427	2879369	93.6453	6.3547	
		Whether resolution is Pass or Not.						Yes	
		Disclosure of notes on resolution						Add Notes	



* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Institutions	
Public- Non Institutions	

Home

Validate

Resolution (4)

Resolution required: (Ordinary / Special)		Ordinary							
Whether promoter/promoter group are interested in the agenda/resolution?		Yes							
Description of resolution considered		To appoint a Director in place of Mr. Sachin Rajendra Shirgaokar (DIN NO- 00254442) who retires by rotation and being eligible, offers himself for re-appointment.							
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		37557759	75.2674	37557759	0	100.0000	0.0000	
	Poll	49899085	0	0.0000	0	0	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0	
	Total	49899085	37557759	75.2674	37557759	0	100.0000	0.0000	
Public- Institutions	E-Voting		3143297	81.7253	247109	2896188	7.8615	92.1385	
	Poll	3846175	0	0.0000	0	0	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0	
	Total	3846175	3143297	81.7253	247109	2896188	7.8615	92.1385	
Public- Non Institutions	E-Voting		4609740	7.8457	4179479	430261	90.6663	9.3337	
	Poll	58754740	0	0.0000	0	0	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0	
	Total	58754740	4609740	7.8457	4179479	430261	90.6663	9.3337	
	Total	112500000	45310796	40.2763	41984347	3326449	92.6586	7.3414	
		Whether resolution is Pass or Not.						Yes	
		Disclosure of notes on resolution						Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Institutions	
Public - Non Institutions	



Home

Validate

Resolution (5)

Resolution required: (Ordinary / Special)		Special						
Whether promoter/promoter group are interested in the agenda/resolution?		Yes						
Description of resolution considered		To Consider Continuation of directorship of Mr. Prafulla Vinayak Shirgaokar (DIN NO.01511114) as a non-executive director of the Company, up to AGM to be held in 2026, liable to retire by rotation						
Category	Mode of voting	No. of shares held (1)	No. of votes polled (2)	% of Votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes – in favour (4)	No. of votes – against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		37557759	75.2674	37557759	0	100.0000	0.0000
	Poll	49899085	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	49899085	37557759	75.2674	37557759	0	100.0000	0.0000
Public- Institutions	E-Voting		3143297	81.7253	247109	2896188	7.8615	92.1385
	Poll	3846175	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	3846175	3143297	81.7253	247109	2896188	7.8615	92.1385
Public- Non Institutions	E-Voting		4609740	7.8457	4179482	430258	90.6663	9.3337
	Poll	58754740	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	58754740	4609740	7.8457	4179482	430258	90.6663	9.3337
	Total	112500000	45310796	40.2763	41984350	3326446	92.6586	7.3414
Whether resolution is Pass or Not.								
Disclosure of notes on resolution								
Yes								
Add Notes								

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Institutions	
Public - Non Institutions	



Home

Validate

Resolution (6)

Resolution required: (Ordinary / Special)		Ordinary						
Whether promoter/promoter group are interested in the agenda/resolution?		No						
Description of resolution considered								
Category	Mode of voting	No. of shares held	No. of votes polled					
		(1)	(2)					
			(3)=[(2)/(1)]*100					
			(4)					
			(5)					
			(6)=[(4)/(2)]*100					
			(7)=[(5)/(2)]*100					
Promoter and Promoter Group	E-Voting		37557759	75.2674	37557759	0	100.0000	0.0000
	Poll	49899085	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	49899085	37557759	75.2674	37557759	0	100.0000	0.0000
Public-Institutions	E-Voting		3143297	81.7253	3143297	0	100.0000	0.0000
	Poll	3846175	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	3846175	3143297	81.7253	3143297	0	100.0000	0.0000
Public- Non Institutions	E-Voting		4609740	7.8457	4179481	430259	90.6663	9.3337
	Poll	58754740	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	58754740	4609740	7.8457	4179481	430259	90.6663	9.3337
Total		112500000	45310796	40.2763	44880537	430259	99.0504	0.9496
Whether resolution is Pass or Not.				Disclosure of notes on resolution		Add Notes		Yes

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Institutions	
Public - Non Institutions	



For The Ugar Sugar Works Ltd.

Tushar V. Deshpande
Company Secretary
(M. No. A45586)

ANNUAL GENERAL MEETING NO. 01/2023.

MINUTES OF THE 83rd ANNUAL GENERAL MEETING OF THE MEMBERS OF THE UGAR SUGAR WORKS LTD., HELD ON THURSDAY THE 10TH DAY OF AUGUST 2023 AT 11:00 A.M. THROUGH VIDEO CONFERENCING (VC)/OAVM FOR WHICH PURPOSE MEETING IS TREATED AS HELD AT THE REGISTERED OFFICE OF THE COMPANY LOCATED AT MAHAVEER NAGAR, WAKHAR BHAG SANGLI 416416

83 MEMBERS ATTENDED THE MEETING THROUGH VIDEO CONFERENCE

Following Directors were present at the Meeting:

- | | |
|-------------------------------|---------------------|
| 1. Mr. Shishir S. Shirgaokar | - Chairman |
| 2. Mr. P. V. Shirgaokar | - Director |
| 3. Mr. D. B. Shah | - Director |
| 4. Mr. Dr. M. R. Desai | - Director |
| 5. Mr. Hari Y. Athavale | - Director |
| 6. Mr. Rakesh Kapoor | - Director |
| 7. Mr. V. Balasubramanian | - Director |
| 8. Mr. Sachin R. Shirgaokar | - Director |
| 9. Mr. Sohan S. Shirgaokar | - Director |
| 10. Mr. Shripad S. Gangavati | - Director |
| 11. Mrs. Shilpa Kumar | - Director |
| 12. Mrs. Suneeta Thakur | - Director |
| 13. Mr. Niraj S. Shirgaokar | - Managing Director |
| 14. Mr. Chandan S. Shirgaokar | - Managing Director |
| 15. Mr. Tushar V Deshpande | - Company Secretary |
| 15. Mr. S. V. Bhat | - Manager Finance |

Mr. Parag Pansare Statutory Auditor And Mr. Abhay R Gulavani Secretarial Auditor & Scrutinizer attended the meeting from their respective locations.

Mr. Tushar V Deshpande Company Secretary welcomed the members and informed that the AGM is held through Video Conference (VC/OAVM) as per the notifications of MCA. He further informed that Company has provided remote e-voting and e-voting at the AGM through **NSDL** from 10.00 am on 7th August 2023 to 9th August 2023 till 5.00 pm (IST), He further informed that the Company has taken requisite steps to enable members to participate and vote on the items being considered at this AGM. The voting during the meeting is enabled for the members attending the AGM through electronic mode and the members who have not voted through remote e-voting can vote at this AGM electronically during the meeting.

The Chairman of the Company Mr. Shishir S. Shirgaokar took the chair and welcomed the members present.

Required quorum being present the proceedings of the meeting commenced at 11:05 a.m.

The following Registers were made available through an investor link on the company website for inspection during the meeting:

1. Directors Register, Directors shareholding, Memorandum & Articles of Association, Annual Report
2. Shareholders/Members Register along with Index
3. Investment Register
4. AGM Minutes Book
5. Directors Agreements
6. Register of Contracts in which Directors are interested

The Chairman delivered his speech in the opening remarks he briefly highlighted the position of the sugar industry, the present position of the company, the performance of units, and future projections.

Chairman requested the Company Secretary to read the Agenda items along with the Auditors' Report for Financial Year 31-03-2023.

The Secretary informed the meeting that there are no qualifying remarks, on the financial statements, and with the permission of the meeting; they will be taken as read.

Thereafter, the Chairman moved the Financial Statements i.e. Auditors Report, Directors Report, Balance sheet, and Profit & Loss Account along with all the Annexures for 31-03-2023 for adoption and requested Company Secretary to conduct the business:

Business: Ordinary Business

<p>Resolution No. 1 :</p>	<p>Approval of the Audited Standalone Balance Sheet as on 31st March 2023 and the Statement of Profit and Loss Account, Cash Flow Statement for the year ended as on that date and the Reports of the Directors, Report on Corporate Governance and Auditors thereon, and</p> <p>Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2022, together with the Report of the Auditors thereon.</p>
<p>Proposed and moved :</p>	<p>as an Ordinary Resolution</p>

“RESOLVED THAT the Audited Standalone Balance Sheet as on 31st March 2023 and audited Profit and Loss Account, Cash Flow Statement, and Notes as on 31st March 2023 along with Directors’ report, Corporate Governance Report, Management Discussion & Analysis, Business Responsibility & Sustainability Report and Auditors Report along with Annexures be and the same is hereby received, adopted and approved.”

RESOLVED FURTHER THAT the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2023, together with the Report of the Auditors thereon, be and the same is hereby received, adopted, and approved.”

Resolution No. 2 :	To declare dividend.
Proposed and moved :	as an Ordinary Resolution

“RESOLVED THAT 50% dividend as recommended by the Board be and is hereby approved and declared.”

Resolution No. 3 :	Appointment of Director
Proposed and moved :	as an Ordinary Resolution

“RESOLVED THAT Mr. Prafulla Vinayak Shirgaokar (DIN NO- 00151114) who retires by rotation and being eligible, offers himself for re-appointment be and is hereby appointed as a Director of the Company liable to retire by rotation”.

Resolution No. 4 :	Appointment of Director
Proposed and moved :	as an Ordinary Resolution

“RESOLVED THAT Mr. Sachin Rajendra Shirgaokar (DIN NO- 00254442) who retires by rotation and being eligible, offers himself for re-appointment be and is hereby appointed as a Director of the Company liable to retire by rotation”.

Business: Special Business

Resolution No. 05 :	Continuation of directorship of Mr. P. V. Shirgaokar (DIN NO- 00151114) as a non-executive director of the Company, liable to retire by rotation
Proposed and moved :	as a Special Resolution

“RESOLVED THAT, pursuant to applicable provisions of the Companies Act, 2013 and rules made there under including any statutory modifications or re-enactment thereof, Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, approval of the members be and is hereby accorded for continuation of Mr. P. V. Shirgaokar as a Non-Executive Director of the Company, who has already attained the age of 75 years for further period of three years as Non-Executive Director from conclusion of this Annual General Meeting till the conclusion of Annual General Meeting to be held in the year 2026.

RESOLVED FURTHER THAT, the Board of Directors and/or the Company Secretary, be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

Resolution No. 06 :	To consider & ratify the remuneration payable to Cost Auditor.
Proposed and moved :	as an Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of section 148 of the Companies Act, 2013 and the relevant Rules, M/s Dhananjay V. Joshi & Associates, Practicing Cost Accountant, (Firm Registration No: 000030) who was appointed by the Board of Directors of the Company in their meeting held on 8th May 2023 as a Cost Auditor to audit the cost records, as may be ordered by the Central Government, on a remuneration of Rs. 2,50,000/ - (Rupees Two Lakh Fifty Thousand only) plus reimbursement of out of pocket expenses plus Taxes as applicable, for the Financial Year 2023-24 be and is hereby ratified .”

The 12 speakers who had registered as speakers at the AGM were requested to speak one by one. Each speaker shareholder was requested to limit their queries to a maximum of 3 minutes. The moderator was asked to enable the speakers. Out of the 12 speakers, Mr. Ravikant Kirtania, Mr. Kaushik Narendra Shahukar, Mr. Anil Mehta, Mr. Anil Parekh and Mr. Hiranand Kotwani did not respond as they did not log in as a speaker.

Mr. Yusuf Yunus Rangwala, Mr. Yogesh V. Vesvikar, Ms Celestine Elizabeth, Mr. Sudipta Chakraborty and Atul Gadodia spoke about the good performance of the company and raised some general queries. The queries raised by them were replied to by the Chairman, Managing Director, and Company Secretary.

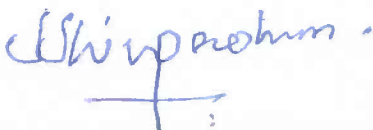
All the items of notice being discussed, the chairman declared the meeting as over.

The secretary informed that the voting lines remain open for another 10 minutes for those shareholders who have not voted during e-voting may vote now and the results of the voting will be announced within 48 hours.

Total 263 members voted through remote e-voting and 2 members voted electronically at the 83rd AGM.

All resolutions No. 1 to 6 were passed with the requisite majority through E-voting and the results were announced on the 11th August 2023 based on the consolidated report of the scrutinizer on Remote E-voting and E-voting at AGM.

Place:- Mumbai
Date:- 11th August 2023


Shishir S. Shirgaokar
Chairman
The Ugar Sugar Works Limited.
DIN: 00166189