

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 * 29AAACT7580R1ZD. ECC No.AAACT7580 RXM001.
(CIN – L15421PN1939PLC006738)

Ref:

Date: 16/09/2022

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 AGM e-voting of The Ugar Sugar Works Limited

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

With reference to the above captioned subject and 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 at AGM through E-voting & voting at virtual AGM (**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 AGM Notice dated 23rd May 2022 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

Tushar Vasudev
Deshpande

Digitally signed by Tushar
Vasudev Deshpande
Date: 2022.09.16 16:11:18
+05'30'

Tushar V. Deshpande
Company Secretary
(ACS 45586)



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

**CONSOLIDATED REPORT OF SCRUTINIZER ON E-VOTING PROCESS
(Remote E-voting and E-voting conducted at 82nd 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 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 and circular dated 13th May 2022 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 82nd Annual General Meeting of The Ugar Sugar Works Limited held on Thursday, 15th September, 2022 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 **82nd Annual General Meeting ("AGM") of The Ugar Sugar Works Limited on Thursday, 15th September, 2022 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 off as there will be no physical AGM is 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 12th day of September, 2022 (9:00 a.m.) and ended on 14th day of September, 2022 (5:00 p.m.) for the said 82nd AGM and to scrutinize the e-voting held on 15th September 2022 i.e. at the AGM.

The Company has engaged the services of Link Intime India Private Limited (LIPL) for e-voting including remote e-voting. In terms of aforesaid notice, remote e-voting was open for three days from 12th day of September, 2022 (9:00 a.m.) and ended on 14th day of September, 2022 (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 LIPL. The remote e-voting platform shall be disabled by LIPL for e-voting thereafter.

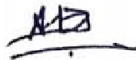
The notice dated 23rd May, 2022, convening the 82nd AGM, as confirmed by the Company was sent to the shareholders of the Company holding shares and voting as on the "cut-off" date on 8th September, 2022, as submitted to the depository, in respect of the below mentioned resolutions proposed to be passed at the 82nd 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 LIPL 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 LIPL after completion of e-voting process (i.e. after the closure of the business at AGM) at 01.16 p.m. on Thursday, 15th September 2022 in the presence of following persons, who are not in the employment of the Company.




Miss. Aditi Patil


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 82nd Annual General Meeting. Company has sent the Notice of the AGM to the members by way of email on 20th August 2022 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 LIPL.

I now submit my consolidated report as under on the result of the remote e-voting prior to and during the 82nd AGM in respect of the said resolutions. Entire voting was done through E-voting.

Ordinary Business:

Resolution 1: Ordinary Resolution

- a) The audited ^{standalone} Balance Sheet as on 31st March, 2022 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, 2022, 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
152	3,84,64,445	100

(ii) Voted against the resolution:

Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
3	3	0.00

(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
152	3,84,64,445	100

ii) Voted against the resolution:

Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
3	3	0.00

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 Mrs. Shilpa Kumar (DIN NO-02404667) 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
149	3,82,14,992	99.35

ii) Voted against the resolution:

Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
6	2,49,456	0.65

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 Shri. Sohan Shirgaokar (DIN NO- 00217631) 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
148	3,81,93,392	99.30

ii) Voted against the resolution:

Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
7	2,71,056	0.70

iii) Invalid votes:

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

Resolution 5: Ordinary Resolution

To appoint Auditors M/s. Kirtane & Pandit, Chartered Accountants for Second Term of Five Years:

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
152	3,84,64,445	100

ii) Voted against the resolution:

Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
3	3	0.00

iii) Invalid votes:

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

Special Business:

Resolution 6: Special Resolution

Reappointment of Mr. S. S. Gangavati (DIN NO-06470675) as an Independent Director of the Company:

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
149	3,81,93,393	99.30



ii) Voted against the resolution:

Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
6	2,71,055	0.70

iii) Invalid votes:

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

Resolution 7: Special Resolution

Reappointment of Mrs. Suneeta Thakur (DIN NO-06864894) as an Independent Director of the Company:

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
151	3,84,64,444	100

ii) Voted against the resolution:

Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
4	4	0.00

iii) Invalid votes:

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

Resolution 8: Ordinary Resolution

To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2023 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
151	3,84,64,444	100



ii) Voted against the resolution:

Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
4	4	0.00

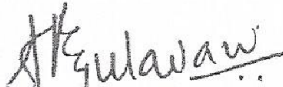
iii) Invalid votes:


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

All the above Resolutions from 01 to 08 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: F010668D000981101
Peer Review No: 1841/2022


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

Place: Sangli

Date: 16-09-2022




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

ANNUAL GENERAL MEETING NO. 01 / 2022.

MINUTES OF THE 82nd ANNUAL GENERAL MEETING OF THE MEMBERS OF THE UGAR SUGAR WORKS LTD., HELD ON THURSDAY THE 11TH DAY OF SEPTEMBER 2022 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

43 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 due to Covid-19 pandemic the AGM is held though Video Conference (VC/OAVM) to avoid spread of Covid-19 and to maintain social distancing. He further informed that, Company has provided the remote e-voting and e-voting at the AGM through **Link Intime India Private Limited (LIPL)** from 09.00 am on 12th September 2022 to 14th September 2022 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 11:10 a.m.

The following Registers were made available through investor link on 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 sugar industry, present position of the company, performance of units, future prospects and efforts being taken to tide over current Covid -19 pandemic situations.

Chairman requested the Company Secretary to read the Agenda items along with Auditors Report for Financial Year 31-03-2022.

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 Annexure for 31-03-2022 for adoption and requested Company Secretary to conduct the business:

Business : Ordinary Business

Resolution No. 1 :	Approval the Audited Standalone Balance Sheet as on 31st March 2022 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 Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2022, together with the Report of the Auditors thereon.
Proposed and moved :	as an Ordinary Resolution

“Resolved that the Audited Standalone Balance Sheet as on 31st March, 2022 and audited Profit and Loss Account, Cash Flow Statement and Notes as on 31st March, 2022 along with Directors’ report, Corporate Governance Report, Management Discussion & Analysis and Auditors Report along with Annexures be and the same is here by received, adopted and approved.”

Resolved further that the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022, together with the Report of the Auditors thereon, be and the same is here by received, adopted and approved.”

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

“Resolved that 25% 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 Mrs. Shilpa Kumar (DIN NO.02404667) who retires by rotation and being eligible, offers herself 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. Sohan S. Shirgaokar (DIN NO. 00217631) 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. 5 :	To appoint Auditors M/s. Kirtane & Pandit, Chartered Accountants for Second Term of Five Years.
Proposed and moved :	as an Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s . Kirtane & Pandit, Chartered Accountant, (Firm Registration No . 105215W), be and are hereby re-appointed as Statutory Auditors of the Company to hold office for a period of 5 years from the

conclusion of this the 82nd Annual General Meeting (AGM) of the Company till the conclusion of the 87th AGM of the Company to be held in the year 2027 to examine and audit the accounts of the Company, on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors."

Business : Special Business

Resolution No. 06 :	Reappointment of Mr. S. S. Gangavati (DIN: 06470675) as an Independent Director of the Company
Proposed and moved :	as a Special Resolution

"RESOLVED THAT, pursuant to Sections 149 and 152 read with schedule IV and other applicable provisions if any of the Companies Act , 2013 and rules made there under including any statutory modification (s) or re-enactment thereof, and Regulation 17(1 A), 17(1C) & 25(2A) and any other applicable provision 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, Mr. S. S. Gangavati {DIN:06470675) who was appointed as an Independent Directors for a period of 3 years and who holds office up to this AGM and being eligible be and is hereby re-appointed as an Independent Director of the Company for 3 years to hold office on the Board of Directors of the company up to AGM to be held in 2025, not liable to retire by rotation.

RESOLVED FURTHER THAT, the Board of Directors and /or Company Secretary be and is 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. 07 :	Reappointment of Mrs. Suneeta Thakur (DIN: 06864894) as an Independent Director of the Company
Proposed and moved :	as a Special Resolution

"RESOLVED THAT, pursuant to Sections 149 and 152 read with schedule IV and other applicable provisions if any of the Companies Act , 2013 and rules made there under including any statutory modification (s) or re-enactment thereof, and Regulation 17(1 A), 17(1C) & 25(2A) and any other applicable provision 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 Mrs. Suneeta Thakur (DIN: 06864894) who was appointed as an Independent Directors for a period of 3 years and who holds office up to

this AGM and being eligible be and is hereby re-appointed as an Independent Director of the Company for 3 years to hold office on the Board of Directors of the company up to AGM to be held in 2025, not liable to retire by rotation.

RESOLVED FURTHER THAT, the Board of Directors and /or Company Secretary be and is 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. 08	:	To consider & ratify the remuneration payable to Cost Auditor.
Proposed and moved	:	as a 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 23rd May 2022 as a Cost Auditor to audit the cost records, as may be ordered by the Central Government, on a remuneration of Rs. 2,00,000/ - (Rupees Two Lakh only) plus reimbursement of out of pocket expenses plus Taxes as applicable, for the Financial Year 2022-23 be and is hereby ratified ."

The 4 speakers who had registered as speaker 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 4 speakers Mr. Kirti Shah did not responded as he did not login as speaker.

Mr. Yogesh V. Vesvikar, Mr. Aspi Bhesania and Mr. Mani Sundaram A V, spoke about the good performance of the company and raised some general queries. The queries raised by them were replied 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 will remain open for another 10 minutes for those shareholders who have not voted during e-voting may vote now and the results of voting will be announced within 48 hours.

Total 152 members voted through remote e-voting and 3 member voted electronically at the 82nd AGM

All the resolutions No.1 to 8 were passed with requisite majority through E-voting and the results were announced on 16th September 2022 based on the consolidated report of the scrutinizer on Remote E-voting and E-voting at AGM. .

Place Mumbai

Date:-16-09-2022

S. Shirgaokar

Shishir S. Shirgaokar
Chairman

The Ugar Sugar Works Limited
DIN: 00166189

General information about company	
Scrp code	530363
NSE Symbol	UGARSUGAR
MSEI Symbol	
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)	15-09-2022
Start time of the meeting	11:00 AM
End time of the meeting	12:15 PM



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	23-05-2022
Date of Issuance of Report to the company	16-09-2022



Voting results	
Record date	08-09-2022
Total number of shareholders on record date	49129
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	14
b) Public	141
No. of resolution passed in the meeting	8
Disclosure of notes on voting results	



Resolution(1)								
Resolution required: (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Description of resolution considered			Approval the Audited Balance Sheet as on 31st March, 2022 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 Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2022, together with the Report of the Auditors thereon.					
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	50084279	37725827	75.3247	37725827	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		50084279	37725827	75.3247	37725827	0	100
Public-Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public-Non Institutions	E-Voting	62415721	738621	1.1834	738618	3	99.9996	0.0004
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		62415721	738621	1.1834	738618	3	99.9996
Total		112500000	38464448	34.1906	38464445	3	100	0
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



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	50084279	37725827	75.3247	37725827	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		50084279	37725827	75.3247	37725827	0	100
Public-Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public- Non Institutions	E-Voting	62415721	738621	1.1834	738618	3	99.9996	0.0004
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		62415721	738621	1.1834	738618	3	99.9996
Total		112500000	38464448	34.1906	38464445	3	100	0
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



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 Mrs. Shilpa Kumar (DIN NO.02404667) who retires by rotation and being eligible, offers herself 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	50084279	37725827	75.3247	37725827	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		50084279	37725827	75.3247	37725827	0	100
Public-Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public- Non Institutions	E-Voting	62415721	738621	1.1834	489165	249456	66.2268	33.7732
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		62415721	738621	1.1834	489165	249456	66.2268
Total		112500000	38464448	34.1906	38214992	249456	99.3515	0.6485
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



Resolution(5)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To appoint Auditors M/s. Kirtane & Pandit, Chartered Accountants for Second Term of Five Years				
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	50084279	37725827	75.3247	37725827	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		50084279	37725827	75.3247	37725827	0	100
Public-Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public- Non Institutions	E-Voting	62415721	738621	1.1834	738618	3	99.9996	0.0004
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		62415721	738621	1.1834	738618	3	99.9996
Total		112500000	38464448	34.1906	38464445	3	100	0
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



Resolution(6)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Reappointment of Mr. S. S. Gangavati (DIN: 06470675) as an Independent Director 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	50084279	37725827	75.3247	37725827	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		50084279	37725827	75.3247	37725827	0	100
Public- Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public- Non Institutions	E-Voting	62415721	738621	1.1834	467566	271055	63.3026	36.6974
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		62415721	738621	1.1834	467566	271055	63.3026
Total		112500000	38464448	34.1906	38193393	271055	99.2953	0.7047
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



Resolution(7)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Reappointment of Mrs. Suneeta Thakur (DIN: 06864894) as an Independent Director 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	50084279	37725827	75.3247	37725827	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		50084279	37725827	75.3247	37725827	0	100
Public- Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	
	Postal Ballot (if applicable)		0	0	0	0	0	
	Total		0	0	0	0	0	0
Public- Non Institutions	E-Voting	62415721	738621	1.1834	738617	4	99.9995	0.0005
	Poll		0	0	0	0	0	
	Postal Ballot (if applicable)		0	0	0	0	0	
	Total		62415721	738621	1.1834	738617	4	99.9995
Total		112500000	38464448	34.1906	38464444	4	100	0
Whether resolution is Pass or Not.								Yes
Disclosure of notes on resolution								



Resolution(8)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To consider & rectify the remuneration payable to Cost Auditor.				
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	50084279	37725827	75.3247	37725827	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		50084279	37725827	75.3247	37725827	0	100
Public-Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public- Non Institutions	E-Voting	62415721	738621	1.1834	738617	4	99.9995	0.0005
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		62415721	738621	1.1834	738617	4	99.9995
Total		112500000	38464448	34.1906	38464444	4	100	0
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



ANNUAL GENERAL MEETING NO. 01 / 2022.

MINUTES OF THE 82nd ANNUAL GENERAL MEETING OF THE MEMBERS OF THE UGAR SUGAR WORKS LTD., HELD ON THURSDAY THE 11TH DAY OF SEPTEMBER 2022 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

43 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 due to Covid-19 pandemic the AGM is held though Video Conference (VC/OAVM) to avoid spread of Covid-19 and to maintain social distancing. He further informed that, Company has provided the remote e-voting and e-voting at the AGM through **Link Intime India Private Limited (LIPL)** from 09.00 am on 12th September 2022 to 14th September 2022 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 11:10 a.m.

The following Registers were made available through investor link on 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 sugar industry, present position of the company, performance of units, future prospects and efforts being taken to tide over current Covid -19 pandemic situations.

Chairman requested the Company Secretary to read the Agenda items along with Auditors Report for Financial Year 31-03-2022.

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 Annexure for 31-03-2022 for adoption and requested Company Secretary to conduct the business:

Business : Ordinary Business

Resolution No. 1 :	Approval the Audited Standalone Balance Sheet as on 31st March 2022 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 Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2022, together with the Report of the Auditors thereon.
Proposed and moved :	as an Ordinary Resolution

“Resolved that the Audited Standalone Balance Sheet as on 31st March, 2022 and audited Profit and Loss Account, Cash Flow Statement and Notes as on 31st March, 2022 along with Directors’ report, Corporate Governance Report, Management Discussion & Analysis and Auditors Report along with Annexures be and the same is here by received, adopted and approved.”

Resolved further that the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022, together with the Report of the Auditors thereon, be and the same is here by received, adopted and approved.”

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

“Resolved that 25% 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 Mrs. Shilpa Kumar (DIN NO.02404667) who retires by rotation and being eligible, offers herself 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. Sohan S. Shirgaokar (DIN NO. 00217631) 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. 5 :	To appoint Auditors M/s. Kirtane & Pandit, Chartered Accountants for Second Term of Five Years.
Proposed and moved :	as an Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s . Kirtane & Pandit, Chartered Accountant, (Firm Registration No . 105215W), be and are hereby re-appointed as Statutory Auditors of the Company to hold office for a period of 5 years from the

conclusion of this the 82nd Annual General Meeting (AGM) of the Company till the conclusion of the 87th AGM of the Company to be held in the year 2027 to examine and audit the accounts of the Company, on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors."

Business : Special Business

Resolution No. 06 :	Reappointment of Mr. S. S. Gangavati (DIN: 06470675) as an Independent Director of the Company
Proposed and moved :	as a Special Resolution

"RESOLVED THAT, pursuant to Sections 149 and 152 read with schedule IV and other applicable provisions if any of the Companies Act , 2013 and rules made there under including any statutory modification (s) or re-enactment thereof, and Regulation 17(1 A), 17(1C) & 25(2A) and any other applicable provision 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, Mr. S. S. Gangavati {DIN:06470675) who was appointed as an Independent Directors for a period of 3 years and who holds office up to this AGM and being eligible be and is hereby re-appointed as an Independent Director of the Company for 3 years to hold office on the Board of Directors of the company up to AGM to be held in 2025, not liable to retire by rotation.

RESOLVED FURTHER THAT, the Board of Directors and /or Company Secretary be and is 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. 07 :	Reappointment of Mrs. Suneeta Thakur (DIN: 06864894) as an Independent Director of the Company
Proposed and moved :	as a Special Resolution

"RESOLVED THAT, pursuant to Sections 149 and 152 read with schedule IV and other applicable provisions if any of the Companies Act , 2013 and rules made there under including any statutory modification (s) or re-enactment thereof, and Regulation 17(1 A), 17(1C) & 25(2A) and any other applicable provision 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 Mrs. Suneeta Thakur (DIN: 06864894) who was appointed as an Independent Directors for a period of 3 years and who holds office up to

this AGM and being eligible be and is hereby re-appointed as an Independent Director of the Company for 3 years to hold office on the Board of Directors of the company up to AGM to be held in 2025, not liable to retire by rotation.

RESOLVED FURTHER THAT, the Board of Directors and /or Company Secretary be and is 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. 08	:	To consider & ratify the remuneration payable to Cost Auditor.
Proposed and moved	:	as a 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 23rd May 2022 as a Cost Auditor to audit the cost records, as may be ordered by the Central Government, on a remuneration of Rs. 2,00,000/ - (Rupees Two Lakh only) plus reimbursement of out of pocket expenses plus Taxes as applicable, for the Financial Year 2022-23 be and is hereby ratified ."

The 4 speakers who had registered as speaker 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 4 speakers Mr. Kirti Shah did not responded as he did not login as speaker.

Mr. Yogesh V. Vesvikar, Mr. Aspi Bhesania and Mr. Mani Sundaram A V, spoke about the good performance of the company and raised some general queries. The queries raised by them were replied 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 will remain open for another 10 minutes for those shareholders who have not voted during e-voting may vote now and the results of voting will be announced within 48 hours.

Total 152 members voted through remote e-voting and 3 member voted electronically at the 82nd AGM

All the resolutions No.1 to 8 were passed with requisite majority through E-voting and the results were announced on 16th September 2022 based on the consolidated report of the scrutinizer on Remote E-voting and E-voting at AGM. .

Place Mumbai

Date:-16-09-2022

S. Shirgaokar

Shishir S. Shirgaokar
Chairman

The Ugar Sugar Works Limited
DIN: 00166189