

# 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)

Sec/

Date: 16<sup>TH</sup> July 2024

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**

**Subject:-** Announcement under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") – Submission of Certified true copy of the resolution passed by way of Postal Ballot through Remote e-voting process by the Members of the Company for Reclassification of Promoter under Regulation 31A of SEBI (LODR) Regulations, 2015

Dear Sir / Madam,

Further to our letter dated June 13, 2024, submitting the Postal Ballot Notice dated May 28, 2024 to the Members of the Company for approval of re-classification of Promoter/ Promoter Group of the Company from 'Promoter and Promoter Group' category to 'Public' category shareholders of the Company in accordance with Regulation 31A of SEBI LODR Regulations, we are attaching herewith certified true copy of the resolution passed by way of Postal Ballot through remote e-voting process by the Members of the Company on Sunday, July 14, 2023 at 05.00 P.M., conducted In accordance with the provisions of the Companies (Management and Administration) Rules, 2014 and Circulars issued by the Ministry of Corporate Affairs ("MCA") and applicable Regulations of SEBI LODR Regulations. Request you to take note of the same.

The said announcement is also uploaded on the website of the Company at [www.ugarsugar.com](http://www.ugarsugar.com)

Kindly take the same on your record and acknowledge receipt.

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

**Tushar Deshpande**  
**Company Secretary & Compliance Officer**

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**CERTIFIED TRUE COPY OF THE ORDINARY RESOLUTION PASSED BY WAY OF POSTAL BALLOT THROUGH REMOTE E-VOTING PROCESS BY MEMBERS OF THE UGAR SUGAR WORKS LIMITED ON SUNDAY, JULY 14, 2024, AT 05.00 P.M., CONDUCTED IN ACCORDANCE WITH THE PROVISIONS OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 RESULT OF WHICH WAS DECLARED ON JULY 15, 2024**

## 1. Reclassification of Promoters of the Company as Public Shareholders.

To consider and approve the reclassification of Promoters of the Company and in this regard to consider and fit to pass, with or without modification(s), the following resolution as a Special Resolution.

“RESOLVED THAT pursuant to provisions of Regulation 31A (2) read with Regulation 31A (7) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (Including any amendments made thereto) (hereinafter referred to as “Listing Regulations”) or any other applicable provisions of Listing Regulations and other applicable laws, consent of the members of the company be and is hereby given to reclassify the following person from “Promoter Category” to Public Category” since the person is neither involved in the management nor holding any controlling stake in the Company. None of the aforesaid person has entered into any Shareholders Agreement with the Company and they have not got any Veto Rights or Special Information Rights or Special Rights as to Voting power or Control of the Company:

Sr No	Name of the Entity/Company	No. of Equity Shares Held	% of the total Equity Capital
1	Babasaheb N Kalyani	15,83,880	1.41
2	Sunita B Kalyani	15,14,800	1.35

“RESOLVED FURTHER THAT it is hereby confirmed that

- the aforesaid person do not hold more than 10% of the paid-up Capital of the Company.
- the shareholding of the aforesaid Promoter / Promoter Group is only upto 2.76% of the equity share capital of the Company.
- the aforesaid persons has not and will continue not to exercise direct or indirect control over the Company.
- No director of the above said person has been or would be appointed as key managerial personnel of the Company.
- No special right were even held and would not be ever held by the above reclassified above said person / entity/Company.

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“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board or the officers authorized by the Board in this regard be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.”

**Certified as True**

**For The Ugar Sugar Works Ltd.**

**Tushar Deshpande**  
**Company Secretary & Compliance Officer**  
**(M. No: A45586)**

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## EXPLANATORY STATEMENT

(Pursuant to Section 102 and 110 of the Companies Act, 2013)

### Item No. 5

The Company had received the letter from the following person falling under the category of promoters/promoter Group of the Company requesting to be reclassified from the Category of “Promoters/Promoters Group” to “Public Category”.

Sr. No.	Name of the Entity / Company	No. of Equity Shares Held	% of the total Equity Capital
1	Babasaheb N Kalyani	15,83,880	1.41
2	Sunita B Kalyani	15,14,800	1.35

The aforesaid Promoter/promoter group person is holding very insignificant shareholding which constitutes 2.76% of the total paid up capital of the Company. The aforesaid promoter/promoter group person do not exercise any control over the Company and is not engaged in the management of the Company. The aforesaid person neither has representation on the Board of Directors of the Company nor holds any key Management position in the Company. The Company also not entered into any Shareholders Agreement with them. Further none of the aforesaid person has got any veto Rights as to voting power or control of the Company. They do not have any Special Information Rights.

The aforesaid person have requested to the Company to reclassify them from being a “Promoter Category” to “Public Category” Shareholder of the Company. Based on the letter received from above promoter person, the matter was discussed by the Board of Director at their meeting held on 28 May, 2024 and Board decided to get the above promoter/promoter group person reclassified from the” Promoter Category” to “Public Category” with the approval of stock exchanges

Regulation 31A (2) read with Regulation 31 A (7) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations,2015 (Including any amendments made thereto) (hereinafter referred to as Listing Regulations”) is the main regulation which deals with reclassification of promoter shareholding in to public Shareholding. It provides that the Stock exchanges allow reclassification of the status of promoter shareholders only if the following main conditions are satisfied

- (i) Upon receipt of a request from the concerned listed entity or the concerned Shareholders.
- (ii) Upon receipt of all relevant evidence to be provided.
- (iii) On BSE being satisfied with the Compliance of conditions mentioned in Regulation 31A.

Regulation 31A (7) (any other manner) means with the consent of the person wants to change reclassification.

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A reclassification may also be permitted by the stock exchanges under the main Listing Regulation No, 31A (2) itself read with the additional condition specified under the Regulation 31A (7) of Listing Regulation, The sum total of conditions under the two sub regulations are as follows.

- (i) A request for reclassification to be made by the concerned listed entity or by the concerned shareholders/ to stock exchanges.
- (ii) All relevant evidence to be provided.
- (iii) Reclassified promoter shall not directly or indirectly exercise control over the affair of company.
- (iv) Increase in the level of public shareholding pursuant to reclassification of promoters shall not be considered towards achieving compliances with minimum public Shareholding requirement under Rule 19 A of the Securities contracts (Regulation) Rule, 1975 and
- (v) The event of reclassification shall be disclosed to the Stock exchange as a material event in accordance with the provisions of Listing Regulations.

All the conditions Specified under Regulation 31A (2) and 31 A (7) of Listing Regulation have been duly complied with by the Company.

The Company's case of reclassification of promoter is covered under Regulation 31A (2) of Listing Regulation.

None of the Directors, Key Managerial persons of the Company and their relatives is/are concerned or interested in the resolution. The Board therefore commends the Resolution no. 5 for approval of the members as Special Resolution.

The Directors recommend the resolution for members' approval as a Special Resolution.

**Certified as True**

**For The Ugar Sugar Works Ltd.**

**Tushar Deshpande**  
**Company Secretary & Compliance Officer**  
**(M. No: A45586)**