UTTAM SUGAR MILLS LIMITED

Registered Office : Village - Libberheri, Roorkee, District - Haridwar, Uttarakhand - 247667
Corporate Office : A-2E, IIIrd Floor, CMA Tower, Sector-24, NOIDA - 201 301 Uttar Pradesh, India
Telephone : 91-120-6545766, Facsimile : 0120-4152766 E-mail : gramarathnam_uttam@yahoo.com

August 23, 2016

National Stock Exchange of India Ltd.
Listing Department
"Exchange Plaza", Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051.

Ref. :- Symbol – UTTAMSUGAR

BSE Ltd.
Listing Department
P.J. Tower,
Dalal Street, Fort
Mumbai – 400 001.
Ref. – Scrip Code - 532729

Dear Sirs,

Sub. :- Listing Compliances – Notice of Annual General Meeting scheduled to be held on 16th September, 2016

In continuation of our letter dated 11th August, 2016, we are sending herewith Notice of Annual General Meeting of members of the Company scheduled to be held on 16th September, 2016.

This is in compliance of the SEBI (LODR) Regulations, 2015. You are requested to take the information on records.

Thanking you.

Yours faithfully,
For Uttam Sugar Mills Ltd.

UTTAM SUGAR MILLS LIMITED NOIDA

(RAJESH GARG)
ADLL. GENERAL MANAGER – CORPORATE & LEGAL

Encl. :- As above.

Notice of 21st Annual General Meeting

NOTICE is hereby given that the 21st Annual General Meeting of the Members of Company will be held at the Registered Office of the Company at Village Libberheri, Tehsil Roorkee, District Haridwar, Uttarakhand on Friday, 16th September, 2016 at 12.00 Noon to transact the following business(es):-

ORDINARY BUSINESS:

1. **Adoption of Financial Statements**

   To receive, consider and adopt the financial statements of the Company for the financial year ended 31st March, 2016 including the audited Balance Sheet as at 31st March, 2016, Profit & Loss Statement for the Financial Year ended on that date together with the Reports of Board of Directors and Auditors thereon.

2. **Re-appointment of Mr. Kumar Neel Lohit (DIN: 06504417) as a Director liable to Retire by Rotation**

   To appoint a Director in place of Mr. Kumar Neel Lohit (DIN: 06504417), who retires by rotation and is eligible for re-appointment.

3. **Ratification of Appointment of Statutory Auditors**

   To consider and if thought fit to pass with or without modification(s) the following resolution as an **ORDINARY RESOLUTION**:

   "**RESOLVED THAT** pursuant to the provisions of section 139 and all other applicable provisions of the Companies Act, 2013, if any, and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the continuance of appointment of M/s B. K. Kapur & Company, Chartered Accountants (Firm Registration No.000852C) as Statutory Auditors of the Company, be and is hereby ratified till the conclusion of the Twenty Second AGM of the Company to be held in the year 2017 at a remuneration to be fixed by the Board of Directors on the recommendation of Audit Committee plus service tax payable thereon and reimbursement expenses, if any, incurred by them in connection with the Audit."

SPECIAL BUSINESS:

4. **Payment of Remuneration to Mr. Raj Kumar Adlakha, Managing Director of the Company**

   To consider and if thought fit, to pass with or without modifications, the following resolution as **SPECIAL RESOLUTION (S)**:-

   "**RESOLVED THAT** pursuant to Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the Articles of Association of the Company and subject to Approval of Central Government, if required, the consent of the Company be and is hereby accorded for the payment of remuneration of Rs. 1,08,00,000/- per annum (including perquisites) and commission upto 4% of net profits of the Company, subject to the overall ceiling stipulated in Section 197 of the Companies Act, 2013 to Mr. Raj Kumar Adlakha (DIN : 00133256) as a Managing Director of the Company for the period from 1st July, 2016 to the remaining tenure upto 31st March, 2018 as recommended by the Nomination and Remuneration Committee of the Directors and approved by the Board of Directors on 11th August, 2016.

   "**RESOLVED FURTHER THAT** the above remuneration of Rs. 1,08,00,000/- per annum (including perquisites) will be payable to him as minimum remuneration in case of absence or inadequacy of profits in any financial year as permissible under Section II of Part II of Schedule V of the Companies Act, 2013 including such amendment(s), modification(s) and/or revision(s) as may be made by the Central Government in the said limits from time to time."

   "**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to decide the actual amount of commission payable in any financial year to Mr. Raj Kumar Adlakha upto 4% of the net profits of the Company, subject to the overall ceiling stipulated in Section 197 of the Companies Act, 2013 and to do all such acts, deeds and things as may be necessary to give effect to the above resolutions."

5. Approval of Remuneration of Cost Auditor

To consider and if thought fit, to pass with or without modifications, the following resolution as an **ORDINARY RESOLUTION (S)**:-

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of Rs. 2,50,000/- (Rupees Two Lacs and Fifty Thousand only) plus service tax as applicable and reimbursement of out of pocket expenses for the Financial Year 2016-17, as approved by the Board of Directors on the recommendation of Audit Committee, to be paid to M/s. M.K. Singhal & Co., Cost Accountants (Firm Registration No. 00074) to conduct the audit of the cost records of the Company be and is hereby ratified and confirmed."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board of Directors of the Company
For Uttam Sugar Mills Limited

(G. RAMARATHNAM)
CHIEF – LEGAL AND CORPORATE AFFAIRS &
COMPANY SECRETARY
Membership No. FCS1021

Place : Noida
Date : 11th August, 2016

NOTES:

1. Explanatory Statement setting out all material facts relating to special businesses contained in item No. 4 & 5 as required under Section 102 of the Companies Act, 2013 is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing a proxy should, however, be deposited at the registered office of the company not less than 48 hours before the commencement of this meeting. A proxy shall not vote except on a poll. A proxy form is appended with the admission slip.
3. Corporate Members intending to send their authorized representatives to attend this General Meeting are requested to send a duly certified copy of the Board resolution authorizing their representatives to attend and vote on their behalf at this Annual General Meeting.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from Friday, 09th September, 2016 to Friday, 16th September, 2016 (both days inclusive).
5. Members are requested to bring their copies of Annual Report to the Meeting.
6. Any query relating to Accounts must be sent to Company's Corporate Office: A-2E IIIrd Floor, C.M.A. Tower Sector –24, Noida (U.P.) at least 10 days before the date of the meeting.
7. Members are informed that in the case of joint holders attending the meeting; only such joint holder whose name appears first in the order will be entitled to vote.
8. Members / Proxies are requested to bring the attendance slip sent with Annual Report duly filled in for attending the meeting.
9. The Company has paid the Annual Listing Fees for the year 2016-17 to the following Stock Exchanges, viz. BSE Limited and National Stock Exchange of India Limited on which the Company's Securities are presently listed.
10. The Securities & Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities Market. Members holding shares in electronic form are,

therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Company's RTA.

11. Members who hold shares in physical form in multiple folios in identical name or joint holding in the same order of names are requested to send their share certificates to our RTA, for consolidation into a single folio.
12. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
13. Notice of the Annual General Meeting along with the Annual Report 2015-16 of the Company is being sent to all the members in the electronic mode, whose email address are registered with the Depository Participant, unless any member has requested for a hard copy of the same and for members who have not registered their email address, hard copy of above documents is being sent.
14. As per the green initiative of Ministry of Corporate Affairs (MCA), members are requested to provide their e-mail addresses to the Registrar & Share Transfer Agent of the Company namely M/s Link Intime India Private Limited, in order to receive the various Notices and other Notifications from the Company, in electronic form.
15. Members may also note that the Notice of this Annual General Meeting and the Annual Report for the financial year 2015-16 are also be available on Company's website: www.uttamsugar.in.
16. **Voting through electronic means**

In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility to members to exercise their right to vote at the 21st Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

The facility for voting, through Ballot Paper shall also be made available at the Meeting & Members attending the meeting who have not already cast their vote by e-voting shall be able to vote at the meeting through Ballot Paper. Members have option to vote either through e-voting or through the Ballot Paper. If a member has opted for e-voting, then he/she should not vote by Ballot paper also and vice-versa.

However, in case members cast their vote both via Ballot Paper and e-voting, then voting through e-voting shall prevail and voting done by Ballot Paper shall be treated as invalid.

The instructions for shareholders voting electronically are as under:

(i) The e-voting period commences on Tuesday, 13th September, 2016 (9.00 am) and ends on Thursday, 15th September, 2016 (5.00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date/record date i.e. Friday, 09th September, 2016 may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) The shareholders should log on to the e-voting website www.evotingindia.com

(iv) Click on "Shareholders" tab.

(v) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on the Annual Report.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Members holding shares in physical form will then reach directly to the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for "**UTTAM SUGAR MILLS LIMITED**"

(xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xviii) If Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

17. Mr. Naveen Kumar Rastogi, Practicing Company Secretary (Membership No. 3685) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

    The Results of e-voting shall be declared on or after the AGM of the Company and the Results declared with Scrutinizer Report shall be placed on the website of the Company viz. www.uttamsugar.in and also on the website of CDSL viz. www.cdslindia.com within two days of passing of Resolution in the AGM of the Company.

18. The Chairman shall, at the Annual General Meeting, at the end of discussion on the Resolutions on which voting is to be held, allow voting, with the assistance of Scrutinizer, by use of "ballot paper" for all those Members who are present at the annual general meeting but have not cast their votes by availing the remote e-voting facility.

19. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company and shall make not later than three days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same and declare the result of voting forthwith.

20. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days, up to and including the date of the Annual General Meeting of the Company.

21. The voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date/record date i.e. Friday, 09th September,2016.

22. Members are requested to always quote their Folio No. / Client ID & DP ID in all correspondence with the Company's Registrars and the Company. Members are also requested to notify any change of address to their Depository Participants. Members are requested to send all communications relating to shares to the Registrar and Share Transfer Agent of the Company at the following address :-

    Link Intime India Private Limited
    44, Community Center, 2nd Floor,
    Naraina Industrial Area, Phase I,
    New Delhi – 110028
    Tel.:- 011-41410592-93

RE-APPOINTMENT / APPOINTMENT OF DIRECTORS
(ANNEXURE TO NOTICE)

(A brief resume in respect of the proposed re-appointment/appointment of Directors is given below in terms of Regulation 36(3) of SEBI (LODR), 2015)

Particulars	**Mr. Kumar Neel Lohit**
DIN	06504417
Date of Birth	15th December, 1968
Date of Appointment in the Board	16th April, 2014
Qualifications	MA, M. Phil, MFM, MBA (UK)
Experience	Mr. Kumar Neel Lohit is the Nominee Director of the Company nominated by IDBI Bank Limited. He is having more than 25 years of industry experience. A Postgraduate in Economics and Financial Management, Mr. Lohit is also an MBA in Global Banking and Finance from Birmingham Business School. He joined IDBI Bank in 1996 and since then has had a wide ranging exposure to the broad field of Strategic Planning & Research, Recovery, Corporate Finance, Financial Inclusion and Retail Banking. Presently he is designated as General Manager - Business (Retail Banking Group), North I Zone with IDBI Bank Ltd.
Directorship held in other Companies	NIL
Membership / Chairmanships of Committee across other Public Limited Companies	NIL
Number of Shares held in the Company	NIL
Relationship with other Directors	None

Details of Shareholding/other convertible instruments of Non-Executive Directors of the Company

(Pursuant to Regulation 36(3) of SEBI (LODR), 2015)

Sl No.	Name of Director	No. of Equity Shares	Other Convertible Securities
1	Dr. Ramasamy Vasudevan	Nil	Nil
2	Mr. G S Matta	Nil	Nil
3	Mr. Narendra Kumar Sawhney	Nil	Nil
4	Mrs. Rutuja Rajendra More	Nil	Nil
5	Mr. Binod Kumar	Nil	Nil
6	Mr. Kumar Neel Lohit	Nil	Nil

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ANNEXED AND FORMING PART OF THE NOTICE

Item No. 4

Mr. Raj Kumar Adlakha, Managing Director was re-appointed as Managing Director of the Company w.e.f. 01st September, 2015 to 31st March, 2018 on the recommendation of Nomination and Remuneration Committee duly approved by Board of Directors and confirmed by shareholders in AGM held on 15th December, 2014 on the remuneration of Rs. 3,75,000/- per month. However, Mr. Raj Kumar Adlakha, Managing Director of the Company did not draw his remuneration in view of the loss incurred by the Company. Accordingly, Remuneration to Mr. Raj Kumar Adlakha was not paid for the period from 1st September, 2015 to 30th June, 2016.

Now, in the context of improvement in the performance of the Company, the Nomination and Remuneration Committee, in its meeting held on 11th August, 2016 recommended and the Board of Directors, in its meeting held on 11th August, 2016, approved the payment of remuneration of 8,00,000/- per month (excluding perquisites) to Mr. Raj Kumar Adlakha (DIN : 00133256), as Managing Director of the Company w.e.f 1st July, 2016 to 31st March, 2018 subject to the approval of the shareholders in the General Meeting and the Central Government.

The terms and conditions of remuneration of Mr. Raj Kumar Adlakha are detailed below:

1. **Effective date of remuneration :**

   The remuneration will be effective from 01st July, 2016 to the remaining tenure upto 31st March, 2018.

2. **Overall Remuneration:**

   Subject to the provisions of Section 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013, the remuneration payable to the Managing Director shall not exceed overall ceiling stipulated in Section 197 of the Companies Act, 2013 or such other limits as may be specified under the relevant legislation prevailing from time to time. Within the aforesaid ceiling, the remuneration payable to him shall be as follows:

   a. **Salary**

      Rs. 96,00,000/- per annum consisting of monthly payment of Rs. 8,00,000/- per month.

   b. **Perquisites:** In addition to above remuneration the Managing Director shall also be entitled to perquisites like gas, electricity, water and furnishings, medical reimbursement, club fees, medical insurance etc. in accordance with the rules of the Company subject to maximum of Rs.1,00,000/- (Rupees One Lac Only) per month.

      Note:

      The incumbent shall also be entitled to the following benefits/perquisites, however the same will not be included in the computation of ceiling on minimum remuneration specified herein above.

      i) Company's contribution to Provident Fund and Superannuation Fund or Annuity Fund shall not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the provisions of the Income Tax Act.

      ii) **Gratuity:** One half month's salary for each completed year of service in accordance with the rules of the Company

      iii) Encashment of leave at the end of the tenure as per the policy of the Company.

      iv) Provision of car for use on Company's business and telephone at residence will also not be considered as perquisites. Personal long distance calls and use of car for private purpose shall however be billed by the Company to the Managing Director.

      Explanation:

      The value of Perquisites shall be determined as per Income Tax Rules, 1962, wherever applicable and in the absence of any such rule, perquisites will be evaluated at actual cost.

   c. **Commission:** In addition to above remuneration (Salary and Perquisites) the Managing Director shall also be entitled to commission not exceeding 4% of the net profits of the Company subject to the overall ceiling stipulated in Sections 197 of the Companies Act, 2013, payable for financial year in which adequate profits is earned.

3. **Minimum Remuneration**

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites as specified in Section II of Part II of Schedule V of the Companies Act, 2013 @ Rs. 9,00,000/- per month (including perquisites) which is the present limit of remuneration payable or as may be amended from time to time.

4. **Functions**

Subject to the superintendence, control and direction of the Board of Directors of the Company the Managing Director shall have substantial powers of management including day to day affairs of the Company and shall exercise other duties and functions as may be delegated/assigned to him by the Board of Directors/Committee of Directors from time to time.

5. **Sitting Fee**

He shall not be paid any sitting fee for attending the Meeting of Board or Committee thereof.

6. His period of office shall be subject to retirement by rotation whilst holding office of Managing Director.

INFORMATION PURSUANT TO PROVISO (iv) TO CLAUSE (B) OF SECTION (II) OF PART (II) OF SCHEDULE V TO THE COMPANIES ACT, 2013.

I. GENERAL INFORMATION:

(1) Nature of industry:-

Manufacturer of Sugar and other allied products.

(2) Date or expected date of commencement of commercial production:-

Company commenced commercial production from January 2001.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:-

Not applicable.

(4) Financial performance based on given indicators:-

(Rs. in lacs)

Financial Parameter	Financial Years		
	2013-14 (15 Months)	2014-15 (12 Months)	2015-16 (9 Months)
Turnover	89,249.96	75,744.48	84,257.43
Net Profit/(Loss) (before Tax)	(9,014.55)	(11,166.85)	1,785.87

(5) Foreign investments or collaborators, if any:-

Nil

II. INFORMATION ABOUT THE APPOINTEE:

(1) Background details:-

Mr. Raj Kumar Adlakha, aged 60 years holds Engineering Degree B.E. (Mach.) and has more than 37 years of industrial experience in managing the operations of industrial undertakings. He started his career in 1979 by joining his family business of manufacturing parts for sugar mill machinery and expanded the business to carry out turnkey sugar mill projects. He was instrumental in setting up of our four sugar manufacturing units. Under his leadership, the Company has made remarkable progress.

(2) Past remuneration:-

Rs. 4,00,000/- per month including perquisites.

(3) Recognition or awards:-

Mr. Raj Kumar Adlakha was awarded Udyog Ratna Award "Involvement in Economic Development of Uttaranchal" on July 08, 2005 on the Centenary Celebrations of PHD Chamber of Commerce and Industry.

(4) Job profile and his suitability:-

Subject to the superintendence, control and direction of the Board of Directors of the Company the Managing Director shall have substantial powers of management including day to day affairs of the Company and shall exercise other duties and functions as may be delegated/assigned to him by the Board of Directors/Committee of Directors from time to time.

(5) Remuneration proposed:-

Salary of Rs. 8,00,000/- and perquisites upto Rs.1,00,000/- per month alongwith commission not exceeding 4% of net profits of the Company subject to the overall ceiling stipulated in Sections 197 of the Companies Act, 2013 and as per the terms and conditions as mentioned in Explanatory Statement of the notice of this Annual General Meeting.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin):-

The proposed remuneration is in line with prevailing industry remuneration structure for the similar position.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:-

Apart from remuneration, Managing Director will be receiving dividends, if any, declared by the Company in respect of Shares held by him. Mr. Raj Kumar Adlakha is not related to any other managerial personnel of the Company.

III. OTHER INFORMATION:

(1) Reasons for loss:-

The Company has inadequate profit due to several external factors like (a) Irrational fixation of SAP by the State Government, (b) Inadequate availability of sugarcane resulting into lower capacity utilization, (c) Poor quality of sugarcane resulting in lower sugar recovery and (d) Lower Sugar Price resulting into lower sugar sales realization.

(2) Steps taken or proposed to be taken for improvement:-

To improve the financial viability of sugar manufacturing units, Company is providing the baggasse based Co-generation Capacity by 103 MW (55.5MW Exportable) by installation of Power Co-Generation facility at all four Sugar Factories. The power produced by our cogeneration plants utilized for running sugar mills and the surplus power have been exported. Further, the Company has installed a Distillery plant with capacity of 75 KLPD at Barkatpur Unit.

(3) Expected increase in productivity and profits in measurable terms:-

There is adequate production capacity and steps are being taken to improve the cost efficiency.

We wish to further inform you that the impact of the above measures is also reflecting in the Audited accounts of the Company for the current financial year. These measures are expected to go a long way in improving the performance of the Company.

The above explanatory statement may be treated as a written memorandum setting out the terms of contract of service of Mr. Raj Kumar Adlakha under Section 190 of the Companies Act, 2013.

The Board of Directors recommends the resolution as set out in Item No.4 of the Notice for approval of Members by way of Special Resolution.

None of the Directors and Key Managerial Personnel of the Company including their relatives except Mr. Raj Kumar Adlakha is concerned or interested in the proposed resolution.

Item No. 5

The Board, on the recommendation of the Audit Committee, has approved the re-appointment and remuneration of M/s M. K. Singhal & Co., the Cost Accountants as the Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year 2016-17 as per the following details:

Product	Factory
Sugar	Libberheri Unit, Barkatpur Unit, Khaikheri Unit & Shermau Unit
Power	Libberheri Unit, Barkatpur Unit, Khaikheri Unit & Shermau Unit
Ethanol Distillery	Barkatpur Unit

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014 as amended upto date, the remuneration payable to the Cost Auditors is to be ratified by the shareholders for the Financial Year 2016-17 by way of an Ordinary Resolution.

The Board of Directors recommends the resolution as set out in Item No.5 of the Notice for approval of Members.

None of the Directors and Key Managerial Personnel of the Company including their relatives are concerned or interested, financially or otherwise in the resolutions.

By Order of the Board of Directors of the Company
For Uttam Sugar Mills Limited

(G. RAMARATHNAM)
CHIEF – LEGAL AND CORPORATE AFFAIRS
& COMPANY SECRETARY
Membership No. FCS-1021

Place : Noida
Date : 11th August, 2016

Registered Office:
Village Libberheri, Tehsil Roorkee,
Distt. Haridwar, Uttarakhand.
CIN: L99999UR1993PLC032518
Website: www.uttamsugar.in

UTTAM SUGAR MILLS LIMITED

[Corporate Identity Number (CIN) : L99999UR1993PLC032518]
Regd. Office: Village Libberheri, Tehsil Roorkee, District Haridwar, Uttarakhand - 247667.
Tel.: 01332–229445, Fax : 01332–229194, Website :www.uttamsugar.in,
email id :investorrelation@uttamsugar.in

ATTENDANCE SLIP

Folio No. : .....
DP ID : .....
Client ID : .....
Name & Address of the Member (s) : .....
Name of the Proxy (in Block letters) .....
(to To be filled in if the Proxy attends instead of the member)

I hereby record my presence at the 21st Annual General Meeting held on 16th September, 2016 at 12.00 Noon at Village Libberheri, Tehsil Roorkee, District Haridwar, Uttarakhand - 247 667.

.....
Member/ Proxy's Signature

(PLEASE BRING THIS ATTENDANCE SLIP TO THE MEETING AND HAND OVER AT THE ENTRANCE DULY FILLED IN)

---------- (TEAR HERE) ----------

(TEAR HERE)

UTTAM SUGAR MILLS LIMITED

[Corporate Identity Number (CIN) : L99999UR1993PLC032518]
Regd. Office: Village Libberheri, Tehsil Roorkee, District Haridwar, Uttarakhand - 247667.
Tel.: 01332–229445, Fax : 01332–229194, Website :www.uttamsugar.in,
email id :investorrelation@uttamsugar.in

MGT-11
PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rules 19(3) of the Companies (Management and Administration) Rules, 2014)

Name & Address of the Member (s) : .....
E-mail. Id : .....
DP ID : .....
Folio No. / Client ID No. : .....

I/We, being the member (s) of ……. shares of the Uttam Sugar Mills Limited, hereby appoint :

1. Name: ..... Address: .....

   E-mail Id: ..... Signature..... or failing him

2. Name: ..... Address: .....

   E-mail Id: ..... Signature..... or failing him

3. Name: ..... Address: .....

   E-mail Id: ..... Signature..... or failing him

---------- **INTENTIONALLY LEFT BLANK**----------

—✂—---------- (TEAR HERE) ----------—✂—

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 21st Annual General Meeting of the Company to be held on Friday, 16th September, 2016 at 12.00 Noon at Village Libberheri, Tehsil Roorkee, District Haridwar, Uttarakhand - 247667 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolutions	Optional	
	Ordinary Business	**For**	**Against**
1.	Adoption of Audited Financial Statements for the year ended 31st March, 2016.		
2.	Re-appointment of Mr. Kumar Neel Lohit , (DIN : 06504417) who retires by rotation and being eligible, offers himself for re-appointment		
3.	Ratification of Continuance of Appointment of M/s. B. K. Kapur & Company, Chartered Accountants as Statutory Auditor and fixing their remuneration.		
	Special Business		
4.	Approval of Remuneration to Mr. Raj Kumar Adlakha(DIN : 00133256), Managing Director of the Company		
5.	Approval of the Remuneration of the Cost Auditor for the financial year 2016-17.		

Signed this ……. day of ……..2016

Signature of the Member : ……

Signature of the proxy holder(s) : …….

Affix a Revenue Stamp of ₹ 1/-

Note :

1. **This proxy form must be deposited at the Registered Office of the Company at Village Libberheri, Tehsil Roorkee, District Haridwar, Uttarakhand – 247667 or at Corporate Office of the Company at A-2E, IIIrd Floor, C.M.A. Building, Sector – 24, Noida (U.P.), not less that forty-eight hours before the time fixed for holding the aforesaid meeting. A proxy need not be a member of the Company.**
2. For Resolutions, Explanatory Statements and Notes, please refer to the Notice of 21st Annual General Meeting of the Company.
3. It is Optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the, 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Please complete all details including details of Member(s) before submission.