

THE UGAR SUGAR WORKS LIMITED.

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

Phone * -91 8339 274000 (5 Lines) Fax * -918339 272232
Website * www.ugarsugar.com
Phone * -91 233 2623717, 2623716 Fax * -91 233 2623617
TIN No. * 29520007001, PAN-AAACT7580R
GSTIN NO * 29AAACT7580R1ZD. ECC No.AAACT7580 RXM001.
(CIN – L15421PN1939PLC006738)

Date: 3rd January 2025

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

Ref: NSE/LIST/401.

Sub: Submission of Board Resolution for Promoter Reclassification.

Dear Sir / Madam,

Please find attached the Board Resolution for Promoter Reclassification.

This is for your kind information & record

Thanking you,
Yours faithfully,

For and on behalf of Board
THE UGAR SUGAR WORKS LIMITED

MR.TUSHAR V. DESHPANDE
(COMPANY SECRETARY)
M. NO: A45586

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EXTRACT OF THE RESOLUTION PASSED AT THE BOARD OF DIRECTORS MEETING HELD ON TUESDAY, 28TH MAY, 2024 AT 12.00 NOON THROUGH VIDEO CONFERENCING (VC)/OAVM AND CONCLUDED ON 3.25PM

5. Reclassification of Promoters of the Company as Public Shareholders.

The Board was informed that Mr. Babasaheb N Kalyani and Mrs. Sunita B Kalyani, persons belonging to the 'promoter and promoter group' of the Company, had each vide their respective letters dated 23rd May 2024 requested the Company for re-classification from the 'promoter and promoter group' category to 'public' category shareholder of the Company. The Company intimated the aforesaid request(s) for re-classification to BSE Limited and National Stock Exchange of India Limited on 23rd May 2024.

The letters received from Mr. Babasaheb N Kalyani and Mrs. Sunita B Kalyani, were placed before the Board for its perusal.

The Board was informed that (a) Mr. Babasaheb N Kalyani holds 15,83,880 equity shares of the Company, representing 1.41 % of the paid-up equity share capital of the Company; and (b) Mrs. Sunita B Kalyani holds 15,14,800 equity shares of the Company, representing 1.35 % of the paidup equity share capital of the Company.

It was also informed that Mr. Babasaheb N Kalyani and Mrs. Sunita B Kalyani in their respective request letters informed the Company that they are neither a part of the Board nor do they hold any key managerial position in the Company. Further, they had confirmed in their letters that they do not participate in the management of the Company in any manner or capacity and do not have any special rights in the Company through formal or informal arrangements, including any shareholder agreement.

The Board was also apprised that each of them are satisfying all the conditions specified in Regulation 31A (3)(b) of the Listing Regulations. The Board was further informed that in terms of Regulation 31A of the Listing Regulations, the said re-classification shall require the approval of the Board, shareholders of the Company and the stock exchanges.

Accordingly, on the basis of the rationale provided above and in accordance with the provisions of Regulation 31A of the Listing Regulations, the Board was of the view that the respective requests of Mr. Babasaheb N Kalyani and Mrs. Sunita B Kalyani for re-classification from the 'promoter and promoter group' category to 'public' category shareholder be accepted and approved, which shall be subject to the approvals of shareholders and the Stock Exchanges, and/or such other approval, if any as may be necessary in this regard. And following resolution was passed:-

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“RESOLVED THAT pursuant to the provisions of the Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), and subject to the approvals of the shareholders and the approval of the Stock Exchanges where the equity shares of the Company are listed namely, BSE Limited and National Stock Exchange of India Limited (“Stock Exchanges”) , and/or such other approval, if any, as may be required in this regard, the approval of the Board of Directors be and is hereby accorded to the respective requests received from Mr. Babasaheb N Kalyani and Mrs. Sunita B Kalyani, members of the promoter and promoter group of the Company, for reclassification from the ‘promoter and promoter group’ category to ‘public’ category shareholder of the Company.

RESOLVED FURTHER THAT approval be and is hereby given to the Company to seek shareholders' approval in relation to the re-classification in accordance with Regulation 31A (3)(a)(iii1) of the Listing Regulations and the Company is hereby authorized to take all necessary steps in this regard.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, Managing Directors and Company Secretary, be and are hereby severally authorized on behalf of the Company to do, either by themselves or through delegation to any person, as they may in their absolute discretion deem fit, all such acts, deeds, matters and things as they may at their discretion deem necessary or expedient for such purpose, and make all necessary filings including but not limited to making applications to the Stock Exchanges to seek their approval for the re-classification in accordance with Listing Regulations and other applicable laws, if any, and to execute all such deeds, documents or writings as are necessary or expedient, to settle any questions, difficulties or doubt that may arise in this behalf.

RESOLVED FURTHER THAT if any documents, relating to the re-classification is required to be affixed with the Common Seal of the Company, it be so affixed, and it be signed in accordance with the provisions of Article of Articles of Association of the Company by any one of the aforesaid persons.

RESOLVED FURTHER THAT a certified true copy of any of the resolutions and/ or extracts of the minutes of the board meeting be issued under the signature of any of the directors or key managerial personnel of the Company to the concerned person with a request to act thereon.”

**Certified as True
For and on behalf of Board
THE UGAR SUGAR WORKS LIMITED**

**MR.TUSHAR V. DESHPANDE
(COMPANY SECRETARY)
M. NO: A45586**