

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:03-06-2019

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

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

Sub: - Postal Ballot Notice

Dear Sir/Madam,

The Board of Directors at their meeting held on 22nd May 2019 had inter alia approved the Postal Ballot Notice for seeking approval of Shareholders of the Company for businesses as specified therein.

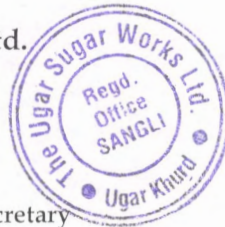
Please find the enclosed Notice together with the Explanatory Statement and Postal Ballot Form Sent to the Shareholders of the Company whose names appear on the Register of Members /List of Beneficial Owners as on 24th May 2019.

This is for your kind information & records.

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



B G KULKARNI (F-2805)
GM Corporate Affair & Company Secretary



THE UGAR SUGAR WORKS LTD

(CIN – L15421PN1939PLC006738)

Registered Office: Mahaveernagar, Sangli – 416 416, Maharashtra

Email: usw.sangli@ugarsugar.com, Phone: +91 233 2623717

POSTAL BALLOT NOTICE

Dear Member(s),

Notice is hereby given that pursuant to the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration Rules), 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and any other applicable laws and regulations, the Resolutions appended below are proposed to be passed by the Members as Special Resolutions by way of postal ballot/electronic voting (e-voting). The Statement pertaining to these Resolutions setting out the material facts thereof is annexed hereto along with a Postal Ballot Form for your consideration and voting.

The Members are requested to carefully read the instructions printed in the Notice and on the Postal Ballot Form and follow the same for voting

Special Business:

- 1. Continuation of directorship of Mr. P V Shirgaokar as a non-executive director of the Company, liable to retire by rotation**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**.

“RESOLVED THAT, pursuant to applicable provisions of the Companies Act, 2013 and rules made there under including any statutory modification or re-enactment thereof, Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, approval of the members be and is hereby accorded for continuation of Mr. P V Shirgaokar as a Non-Executive Director of the Company, who has attained the age of 75 years from April 1, 2019 till conclusion of Annual General Meeting to be held in the year 2021.

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

- 2. Continuation of directorship of Mr. Shishir S Shirgaokar as a non-executive director of the Company, liable to retire by rotation**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**.

“RESOLVED that pursuant to applicable provisions of the Companies Act, 2013 and rules made there under including any statutory modification(s) or re-enactment thereof, Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, approval of the members be and is hereby accorded for continuation of Mr. Shishir S. Shirgaokar as a Non-Executive Director of the



Company, on attaining the age of 75 year on 16th January 2020 till the conclusion of the Annual General meeting to be held in the year 2021.

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

3. **Continuation of Mr. Manohar G Joshi, as an independent director of the Company from 1st April, 2019 till conclusion of Annual General Meeting to be held in the year 2019.**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**.

“**RESOLVED** that pursuant to applicable provisions of the Companies Act, 2013 and rules made there under including any statutory modification(s) or re-enactment thereof, Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, approval of the members be and is hereby accorded for continuation of Mr. Manohar G Joshi (DIN: 01454125), Non-Executive and Independent Director of the Company, who has attained the age of 75 years from April 1, 2019 till the conclusion of the Annual General meeting to be held in the year 2019.

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

4. **Continuation of Mr. Deepchand Shah as an independent director of the Company from 1st April, 2019 till conclusion of Annual General Meeting to be held in the year 2019.**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**.

RESOLVED that pursuant to applicable provisions of the Companies Act, 2013 and rules made there under including any statutory modification(s) or re-enactment thereof, Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, approval of the members be and is hereby accorded for continuation of Mr. Deepchand Shah (DIN 01822411), Non-Executive and Independent Director of the Company, who has attained the age of 75 years from April 1, 2019 till the conclusion of the Annual General meeting to be held in the year 2019.

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

5. **Continuation of Mr. V Balasubramanian as an independent director of the Company from 1st April, 2019 till conclusion of Annual General Meeting to be held in the year 2019.**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**.



RESOLVED that pursuant to applicable provisions of the Companies Act, 2013 and rules made there under including any statutory modification(s) or re-enactment thereof, Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, approval of the members be and is hereby accorded for continuation of Mr. V Balasubramanian (DIN: 00026561), Non-Executive and Independent Director of the Company, who has attained the age of 75 years from April 1, 2019 till the conclusion of the Annual General meeting to be held in the year 2019.

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

6. Continuation of Mr. Hari Y Athawale as an independent director of the Company to hold office from 1st April, 2019 till the expiry of existing five years term on 22nd September 2021

To consider and if thought fit, to pass the following resolution as a **Special Resolution**.

RESOLVED that pursuant to applicable provisions of the Companies Act, 2013 and rules made there under including any statutory modification(s) or re-enactment thereof, Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, approval of the members be and is hereby accorded for continuation of Mr. Hari Y Athawale (DIN: 7335718), Non-Executive and Independent Director of the Company, who has attained the age of 75 years from April 1, 2019 till the expiry of existing five years term on 22nd September 2021.

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

By order of the Board of Directors, For
The Ugar Sugar Works Limited,

B. G. Kulkarni
GM Corporate Affairs & Company Secretary
(F-2805)

Place : Pune

Date : 22-05-2019

Regd. Office: Mahaveer Nagar,
Sangli – 416416.



Notes:

1. An Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 setting out material facts is annexed hereto.
2. The Company has appointed Mr. Abhay R Gulavani, Practicing Company Secretary (ACS 28983) as the Scrutinizer for conducting the Postal Ballot / E-voting in a fair and transparent manner.
3. Relevant documents referred to in the accompanying Notice and the Explanatory Statement are available for inspection at the Registered Office of the Company during business hours on all days except Saturdays, Sundays and Public Holidays.
4. The Notice is being sent to all the Members, whose names appear in the Register of Members as on Friday, 24th May, 2019.
5. Voting rights will be reckoned on the paid-up value of Equity Shares registered in the name of the Members on Friday, 24th May, 2019. ("Cut - off date"). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by Postal Ballot or e-voting.
6. In compliance with the provisions of Sections 108 and 110 of the Companies Act, 2013 read with the Rules issued there under and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the members are provided with the facility to cast their vote by electronic means through the e-voting platform provided by National Securities Depository Limited ("NSDL").
7. The remote e-voting period will commence on Monday, 10th June, 2019 at 10:00 a.m. and will end on Tuesday, 09th July, 2019 at 5:00 p.m. The remote e-voting module will be disabled by NSDL for voting thereafter. The detailed process for e-voting forms a part of this Notice.
8. Members who do not have access to e-voting facility may send duly completed Postal Ballot Form in the attached self-addressed business reply envelope so as to reach the Scrutinizer by 5:00 p.m. on Tuesday, 09th July, 2019 at the following address: M/s. Bigshare Services Pvt Ltd, 1st Floor Bharat Tin Works Building Opp, Vasant Oasis Makhwana Road Marol, Adheri East Mumbai -400059,
9. Electronic copy of the Postal Ballot Notice along with the Postal Ballot Form is being sent to the members who have registered their email ids with the Company/Depository Participant(s). For members who have not registered their email ids, physical copies of the aforementioned documents are being sent in the permitted mode.
10. Corporate members are requested to send the duly completed Ballot Form accompanied by a certified copy of the Board Resolution together with attested signature(s) of the authorized signatory(ies), giving requisite authority to the person voting on the Postal Ballot Form.
11. A shareholder may request for a duplicate Postal Ballot Form, if so, required. However, the duly filled in duplicate form should reach the Scrutinizer not later than the date as specified at serial no. 7 above.
12. A member can opt for only one mode of voting i.e. either through e-voting or by ballot. If a member casts vote by both modes, then voting done through e-voting shall prevail and the Ballot Form shall be treated as invalid.
13. A member cannot exercise his vote by proxy on postal ballot.
14. Members desiring to exercise their vote by Postal Ballot Form are requested to carefully read the instructions printed overleaf on the Postal Ballot Form and return the said Form duly completed and signed, as specified in serial no. 7 above. The postage will be borne by the Company.
15. If any Postal Ballot Form is received after 5:00 p.m. (IST) on Tuesday, 09th July, 2019, it will be considered that no reply from the member has been received.



16. The Scrutinizer shall, immediately after the conclusion of voting through Postal Ballot and remote e-voting, make a Scrutinizer's Report of the total votes cast in favor or against, if any, and will submit his report to the Chairman of the Company. The result of the Postal Ballot will be declared by the Chairman or in his absence by any person authorized by him on or before 5:00 p.m. on Thursday, 11th July, 2019 at the Registered Office of the Company. The result shall also be announced on the Stock Exchanges where shares of the Company are listed and intimated through a Press Release in newspapers. The results will also be disclosed on the Company's website www.ugarsugar.com.
17. Resolution passed by the Members by means of Postal Ballot including e-voting is deemed to have been passed at a general Meeting of the Members.
18. In case of any queries, you may contact the Company at investor.helpdesk@ugarsugar.com or at its Registered Office, alternatively you may contact the Registrar and Transfer Agent, Bigshare Services Pvt Ltd at joyv@bigshareonline.com or at the following address: M/s. Bigshare Services Pvt Ltd, 1st Floor Bharat Tin Works Building Opp, Vasant Oasis Makhwana Road Marol, Adheri East Mumbai -400059, (MH) Ph. No. 022- 62638222/223/258, Fax No. 022-62638299
19. Instructions and information relating to e-voting are as follows:

E-voting

Voting through electronic means

In compliance with provisions of Section 108 and 110 of the Companies Act, 2013 and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company is pleased to provide members facility to exercise their right to vote by electronic means also and the business may be transacted through e-Voting ('remote e-voting') Services provided by National Securities Depository Limited (NSDL). For conducting this e-voting activity in a fair and transparent manner, the Board of Directors have appointed M/s. Abhay R. Gulavani, Practicing Company Secretary (ACS 28983) as Scrutinizer.

The instructions for e-voting are as under:

The e-voting period commences on Monday, 10.06.2019 at 10.00 a.m. and ends on Tuesday ,09.07.2019 at 5.00 p.m. During this period shareholders of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting after Tuesday ,09.07.2019 at 5.00 p.m Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The procedure to login to e-Voting website consists of two steps as detailed hereunder:

Step 1 : Log-in to NSDL e-Voting system

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at



<https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details will be as per details given below :
 - a) **For Members who hold shares in demat account with NSDL:** 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****).
 - b) **For Members who hold shares in demat account with CDSL:** 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12***** then your user ID is 12*****).
 - c) **For Members holding shares in Physical Form:** EVEN Number followed by Folio Number registered with the company (For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***).
5. Your password details are given below:
 - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
 - c. How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a. Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2 : Cast your vote electronically on NSDL e-Voting system.

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.



3. Select “EVEN” of the Company.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail(abhaygulavani@rediffmail.com) to with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL by email at evoting@nsdl.co.in or call on.: 1800 222 990.

- 3 The result shall be declared on 11th July, 2019. The result declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.ugarsugar.com and on the website of NSDL immediately after the result is declared. The company shall simultaneously forward the result to BSE & NSE, where the shares of the Company are listed.

The Following Explanatory Statement sets out all material facts relating to Resolutions set out in the Postal Ballot Notice in accordance with Sections 102 and 110 of the Companies Act 2013 (“the Act”)

Item No.1 to 6

Further As per Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations') as amended vide SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, with effect from 1st April, 2019, no listed Company shall appoint or continue the Directorship of a Non-Executive Director who has attained the age of 75 years, unless a special resolution is passed to that effect and justification thereof is indicated in the explanatory statement annexed to the Notice for such appointment.

Item Nos. 01:

Mr. Prafulla V Shirgaokar (DIN: 00151114) was appointed as Non Executive Chairman of the Company under Section 149 and 152 of the Companies Act, 2013 read with Schedule IV attached thereto and Rules made there under and pursuant to Regulation 17 of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 by the members in the AGM held on 10/08/2018. A special resolution is required for his continuation from 01.04.2019 to hold office as a Non-executive Director till his existing term of office upto the AGM to be held in 2021.



Prafulla V Shirgaokar (DIN: 00151114) has vast experience of working in the sugar industry. He has worked as an Executive Director of the company from 2005 to 2008, as a Managing Director from 2008 to 2010, as an Executive Vice Chairman from 2010 to 2015 and presently he is a Chairman of the Company since 2015.

Mr. Prafulla V Shirgaokar is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board of Directors of the Company, considering his seniority, role played by Mr. Prafulla V Shirgaokar towards the growth of this Company and to reap the benefits of his rich and varied experience, approval of shareholders is sought for continuation of Mr. Prafulla V Shirgaokar as a Non-Executive Director, from 01st April 2019 liable to retire by rotation as set out at Resolution No.1 of the Notice.

Other than Mr. P V Shirgaokar and Mrs. Shilpa Kumar and their relatives, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, except to the extent of their shareholding, in the proposed Special Resolution as set out in Resolution No.1 of this Notice.

Item Nos. 02:

Mr. Shishir S Shirgaokar (DIN: 00166189) was appointed as a Non Executive Director of the Company under Section 149 and 152 of the Companies Act, 2013 read with Schedule IV attached thereto and Rules made there under and pursuant to Regulation 17 of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 by the members in the AGM held on 10/08/2018 for a period 3 years. He will attain the age of 75 years on 16/01/2020. For continuation of his directorship beyond 75 years from 16-01-2020 till his terms of appointment upto the AGM to be held in 2021, General Body approval by way of Special Resolution is required hence this resolution is proposed.

Mr. Shishir S Shirgaokar (DIN: 00166189) who is attaining the age of 75 years, has a vast experience in the sugar industry. He has worked as Whole time Director of the Company from 2005 to 2008, as an Executive Director from 2008 to 2010, as a Managing Director from 2010 to 2015, as an Executive Vice Chairman in 2015-16 and presently he continues as a Non Executive Director of the Company.

Mr. Shishir S Shirgaokar is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act 2013. and has consented to continue as a Non-Executive Director of the Company.

In the opinion of the Board of Directors of the Company, considering his seniority, role played by Mr. Shishir S Shirgaokar towards the growth of this Company and to reap the benefits of his rich and varied experience, approval of shareholders is sought for continuation of Mr. Shishir S Shirgaokar as a Non-Executive Director, beyond 16-01-2020 on attaining age of 75 years, liable to retire by rotation as set out at Resolution No.2 of the Notice.

Other than Mr. Shishir Shirgaokar and Mr. Niraj S Shirgaokar and their relatives, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, except to the extent of their shareholding, in the proposed Special Resolution as set out in Resolution No.2 of this Notice

Item Nos. 03:

Mr. V Balasubramanian (DIN: 00026561), was appointed as a Non-Executive Independent Director of the Company under Section 149 and 152 of the Companies Act, 2013 read with Schedule IV attached thereto and Rules made there under and pursuant to Regulation 17 of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 by the members in the AGM held on 25.09.2015 for a period of four years w.e.f. 25.09.2015 to till the conclusion of Annual General Meeting to be held in the year 2019, since he has attained the age of 75 years, for continuation of his directorship from 01-04-2019, a Special Resolution of the shareholders is required.



Mr. V Balasubramanian (DIN: 00026561), (Retd.IAS) He is retired Principal Secretary, Government of Karnataka He is a Knowledgeable person having vast experience in Administration & many other fields

Mr. V Balasubramanian is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act 2013.

The Company has also received declaration from Mr. V Balasubramanian that he meets the criteria of independence as prescribed under Section 149 of the Act and the Listing Regulations.

In the opinion of the Board, Mr. V Balasubramanian fulfils the conditions for appointment as an Independent Director as specified in the Act and Listing Regulations. Mr. V Balasubramanian is independent of the management.

In the opinion of the Nomination & Remuneration Committee and Board of Directors of the Company, considering his seniority, role played by Mr. V Balasubramanian towards the growth of this Company and to reap the benefits of his rich and varied experience, approval of shareholders is sought for continuation of Mr. V Balasubramanian as a Non-Executive Independent Director, I as set out at Resolution No.3 of the Notice

None of the Directors except Mr. V Balasubramanian, Key Managerial Personnel or their relatives are concerned or interested, except to the extent of his shareholding, if any, in the proposed Special Resolution as set out in Resolution No. 3 of this Notice.

Item Nos. 04:

Mr. Manohar G Joshi (DIN: 01454125), was appointed as Non-Executive Independent Director of the Company under Section 149 and 152 of the Companies Act, 2013 read with Schedule IV attached thereto and Rules made there under and pursuant to Regulation 17 of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 by the members in the AGM held on 23.09.2016 for a period of three years till the conclusion of Annual General Meeting to be held in the year 2019, since he has attained the age of 75 as 01.04.2019 his Continuation requires General Body approval.

Mr. Manohar G Joshi (DIN: 01454125), Being a Sugar Technologist, he renders technical services to various sugar factories. He retired as Vice President of Walchandnagar Industries Ltd. He received the "Life Time Achievement Award from DSTA in the year 2012.

Mr. Manohar G Joshi is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act 2013.

The Company has also received declaration from Mr. Manohar G Joshi that he meets the criteria of independence as prescribed under Section 149 of the Companies Act 2013 and the Listing Regulations.

In the opinion of the Board, Mr. Manohar G Joshi fulfils the conditions for appointment as an Independent Director as specified in the Companies Act 2013 and Listing Regulations.

In the opinion of the Nomination & Remuneration Committee and Board of Directors of the Company, considering his seniority, role played by Mr. Manohar G Joshi towards the growth of this Company and to reap the benefits of his rich and varied experience, approval of shareholders is sought for continuation of Mr. Manohar G Joshi as a Non-Executive Independent Director, I as set out at Resolution No.4 of the Notice



None of the Directors except Mr. Manohar G Joshi, Key Managerial Personnel or their relatives are concerned or interested, except to the extent of his shareholding, if any, in the proposed Special Resolution as set out in Resolution No. 4 of this Notice.

Item Nos. 05:

Mr. Deepchand Shah (DIN 01822411), was appointed as Non-Executive Independent Director of the Company under Section 149 and 152 of the Companies Act, 2013 read with Schedule IV attached thereto and Rules made there under and pursuant to Regulation 17 of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 by the members in the AGM held on 23.09.2016 for a period of three years till the conclusion of Annual General Meeting to be held in the year 2019, since he has attained the age of 75 as 01.04.2019 his continuation requires General Body approval.

Mr. Deepchand Shah (DIN 01822411), is an agriculturist and he has good experience in Sugar Industry.

Mr. Deepchand Shah is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act 2013 and has consented to act as Director of the Company.

The Company has also received declaration from Mr. Deepchand Shah that he meets the criteria of independence as prescribed under Section 149 of the Companies Act 2013 and the Listing Regulations.

In the opinion of the Board, Mr. Deepchand Shah fulfils the conditions for appointment as an Independent Director as specified in the Companies Act 2013 and Listing Regulations.

In the opinion of the Nomination & Remuneration Committee and Board of Directors of the Company, considering his seniority, role played by Mr. Deepchand Shah towards the growth of this Company and to reap the benefits of his rich and varied experience, approval of shareholders is sought for continuation of Mr. Deepchand Shah as a Non-Executive Independent Director, as set out at Resolution No.5 of the Notice.

None of the Directors except Mr. Deepchand Shah, Key Managerial Personnel or their relatives are concerned or interested, except to the extent of his shareholding, if any, in the proposed Special Resolution as set out in Resolution No. 5 of this Notice.

Item No. 06:

Mr. Hari Y Athawale (DIN:7335718), was appointed as Non-Executive Independent Director of the Company under Section 149 and 152 of the Companies Act, 2013 read with Schedule IV attached thereto and Rules made there under and pursuant to Regulation 17 of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 by the members by the members in the AGM held on 23.09.2016 for a period of five years till the conclusion of Annual General Meeting to be held in the year 2021, since he has attained the age of 75 as 01.04.2019 his Continuation requires General Body approval

Mr. Hari Y. Athawale, aged 80 is appointed as an Independent and Non-Executive Director in the General Body Meeting held 23.09.2016. He is Master in Science (Major- Statistics) from Pune University (1962) and Diploma in Systems Analysis from New York University, New York (1985). He has over 22 years of the Banking experience in State Bank of India, the largest commercial bank in India, having worked in Senior Executive Positions covering various responsibilities. He has also worked with State Bank of India, New York Office, Bank of New Zealand, New York, ICICI Ltd which later became ICICI Bank Ltd. He holds 58240 equity shares in the Company as on 31.03.2019.



Mr. Hari Y. Athawale is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act 2013 and has consented to act as Director of the Company.

The Company has also received declaration from Mr. Hari Y. Athawale that she meets the criteria of independence as prescribed under Section 149 of the Companies Act 2013 and the Listing Regulations.

In the opinion of the Nomination & Remuneration Committee and Board of Directors of the Company, considering his seniority, role played by Mr. Hari Y. Athawale towards the growth of this Company and to reap the benefits of his rich and varied experience, approval of shareholders is sought for continuation of Mr. Hari Y. Athawale as a Non-Executive Independent Director, as set out at Resolution No.6 of the Notice

None of the Directors except Mr. Hari Y. Athawale, Key Managerial Personnel or their relatives are concerned or interested, except to the extent of his shareholding, if any, in the proposed Special Resolution as set out in Resolution No. 6 of this Notice.

By order of the Board of Directors, For
The Ugar Sugar Works Limited,

B. G. Kulkarni
GM Corporate Affairs & Company Secretary
(F-2805)

Place : Pune

Date : 22-05-2019

Regd. Office: Mahaveer Nagar,
Sangli – 416416.



ANNEXURE TO THE POSTAL BALLOT NOTICE

DETAILS OF THE DIRECTORS SEEKING CONTINUATION OF PRESENT TERM/REAPPOINTMENT IN TERMS OF REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND AMENDMENTS THERETO

	Mr. Prafulla V Shirgaokar	Mr. Shishir S. Shirgaokar	Mr. V Balasubramanian	Mr. Manohar G Joshi	Mr. Deepchand Shah	Mr. Hari Y Athawale
DIN	00151114	00166189	00026561	01454125	01822411	7335718
Date of Birth	11-09-1938	16-01-1945	13-04-1941	04-09-1933	11-11-1940	24-09-1939
Date of appointment/last appointment	10-08-2018	10-08-2018	25-09-2015	23-09-2015	23-09-2015	23-09-2016
Expertise in specific functional area	He has rich and varied experience of managing the Sugar industry for number of years	He has rich and varied experience of managing the Sugar industry including finance for number of years	He is retired Principal Secretary, Government of Karnataka. He is a Knowledgeable person having vast experience in Administration & many other fields	Being a Sugar Technologist, he renders technical services to various sugar factories. He retired as Vice President of Walchandnagar Industries Ltd. He received the "Life Time Achievement Award from DSTA in the year 2012.	He is an agriculturist and he has good experience in Sugar Industries	He has over 22 years of the Banking experience in largest commercial banks in India, having worked with State Bank of India, New York Office, Bank of New Zealand, New York, ICICI Ltd which later became ICICI Bank Ltd
Qualification	M,Sc (Sugar-Tech)	B.Sc	I.A.S (Retired)	Diploma(Sugar Tech)	Agriculturist	M,Sc and Diploma(New York)
Shareholding in the Company (including HUF)	823929	394255	11200	21000	30000	58240
Directorship held in the Public Companies (excluding Pvt Co & foreign companies)	1.The Ugar Sugar Works Ltd	1.The Ugar Sugar Works Ltd 2. Kulkarni Power Tools Ltd	1.The Ugar Sugar Works Ltd 2.The Sandur Manganese And Iron Ores Limited 3. Gem Sugars Limited 4. Nirani Sugars Limited 5. International Sericulture Alliance	1. The Ugar Sugar Works Ltd	1. The Ugar Sugar Works Ltd	1. The Ugar Sugar Works Ltd
Disclosure of Relationship between Director inter-se	Inter-se relation is Mrs Shilpa Kumar is daughter of Shir P V Shirgaokar	Inter-se relation is Mr. Niraj Shirgaokar is son of Shri. Shishir Shirgaokar	No Inter-se relationship being an independent Director	No Inter-se relationship being an independent Director	No Inter-se relationship being an independent Director	No Inter-se relationship being an independent Director



THE UGAR SUGAR WORKS LTD

(CIN – L15421PN1939PLC006738)

Registered Office: Mahaveernagar, Sangli – 416 416, Maharashtra

Email: usw.sangli@ugarsugar.com, Phone: 0233-2623717**POSTAL BALLOT FORM**

1.	Name & Registered Address of the Sole /First named Member	
2.	Name(s) of Joint Holder(s) if any	
3.	Registered Folio No./ DP ID No. and Client ID No.	
4.	Number of equity shares held (Equity Shares of Re.1 each)	
5.	EVEN (e-Voting EVENT Number)	
6.	User-ID	
7.	Password	

I/we hereby exercise my/our vote(s) in respect of the Special Resolutions enumerated below by recording, my/our assent or dissent to the said Resolutions by placing the tick mark (✓) at the appropriate box below:

Sr. No.	Particulars	Type of Resolution(s)	No. of shares held	I/we assent to the resolution (For)	I/we dissent to the resolution (Against)
1.	Continuation of directorship of Mr. P V Shirgaokar as a non-executive director of the Company, from 1 st April 2019 till the conclusion of Annual general meeting to be held in 2021	Special			
2.	Continuation of directorship of Mr. Shishir S Shirgaokar as a non-executive director of the Company, from 16 th January 2020 till the conclusion of Annual general meeting to be held in 2021	Special			
3.	Continuation of Mr. Manohar G Joshi as an independent director of the Company from 1st April, 2019 to till conclusion of Annual General Meeting to be held in the year 2019	Special			
4.	Continuation of Mr. Deepchand Shah as an independent director of the Company from 1st April, 2019 to till conclusion of Annual General Meeting to be held in the year 2019	Special			
5.	Continuation of Mr. V Balasubramanian as an independent director of the Company from 1st April, 2019 to till conclusion of Annual General Meeting to be held in the year 2019	Special			
6.	Continuation of Mr. Hari Y Athawale as an independent director of the Company to hold office from 1st April, 2019 to till conclusion of Annual General Meeting to be held in the year 2021	Special			

Date:

Place:

(Signature of Shareholder's or Authorized Signatory)

Instructions:

1. A member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the enclosed self-addressed postage pre-paid envelope. Envelopes containing Postal Ballots, if deposited in person or sent by courier at the expense of the member will also be accepted.
2. Alternatively, a member may vote through electronic mode as per the instructions for voting through electronic mode provided in the Postal Ballot Notice.
3. This Form should be completed and signed by the member (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named member and in his absence, by the next named member.
4. In case of shares held by companies, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution/Power of Attorney/attested specimen signature, etc.
5. The consent must be accorded by recording the assent in the column 'FOR' and dissent in the column 'AGAINST' by placing a tick mark (✓) in the appropriate column.
6. Unsigned, incomplete or defective Postal Ballot Forms are liable to be rejected.
7. A member need not use all the votes nor needs to cast all the votes in the same way.
8. Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours i.e. 5:00 p.m. on Tuesday, 09th July, 2019. All Postal Ballot Forms received after this date will be treated as if reply from such member has not been received.
9. In case a member is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send an e-mail to usw.sangli@ugarsugar.com. The Registrar and Transfer Agent/Company shall forward the same along with postage-prepaid self-addressed Business Reply Envelope to the member. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than the date specified at point no. 8 above.
10. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed postage pre-paid self-addressed envelope.
11. Voting rights shall be reckoned on the paid up value of the shares registered in the name of the members on the cut-off date i.e. Friday, 24th May, 2019.
12. Members may kindly note that the Postal Ballot Forms shall be considered invalid if:
 - i) the Postal Ballot Form other than the one issued by the Company is used
 - ii) it has not been signed by or on behalf of the member
 - iii) signature on the Postal Ballot Form doesn't match the specimen signature with the Company/ Depository Participants
 - iv) it is not possible to determine without any doubt the assent or dissent of the member
 - v) a competent authority has given directions in writing to the Company to freeze the voting rights of the member
 - vi) the envelope containing the Postal Ballot Form is received after the last date prescribed
 - vii) the Postal Ballot Form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority
 - viii) it is defaced or mutilated in such a way that its identity as a genuine form cannot be established.
13. The Scrutinizer's decision on the validity of a Postal Ballot Form will be final.
14. The result of the voting by Postal Ballot will be announced on or before 5:00 p.m. on Thursday, 11th July, 2019 and displayed on the Notice Board of the Company at its Registered Office, intimated to the Stock Exchanges, hosted on the website of the Company and National Securities Depository Limited.