

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: 6th August 2025

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

Dear Sir,


Sub:- Submission of 85th AGM Chairman's Speech and Scrutinizers Report along with voting results.

We are Submitting with this letter the 85th AGM Chairman's Speech and Scrutinizers Report along with voting results in respect of E-Voting conducted at 85th AGM of our Company held on 5th August 2025.

Kindly acknowledge the receipt

Thanking you,
Yours faithfully,

For The Ugar Sugar Works Ltd.


Tushar Deshpande
Company Secretary
(M. No: A45586)





ABHAY R. GULAVANI

B.Com., LL.B.(Spl.), PGDIB, FCS

PRACTICING COMPANY SECRETARY

Office Address : 'GANESH VANDAN' Apts, Flat No. 202, Gandhi Colony, Opp. Ganapati Mandir, Vishrambag, Sangli - 416415.

Residence : "Yadneshwar Bunglow", Near Murtikar Joshi, Behind Court, Killa Bhag, Miraj - 416 410, Dist-Sangli.

Office Phone : (0233) 2302482, M : +91 9423871452, Email : abhaygulavani@rediffmail.com, csabhayoffice@gmail.com

CONSOLIDATED REPORT OF SCRUTINIZER ON E-VOTING PROCESS

[Remote E-voting and E-voting conducted at 85th Annual General Meeting held through Video Conferencing (VC) / Other Audio Visual Means (OAVM)]

(Pursuant to Section 108 and 109 of the Companies Act 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 further read with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and General Circular No. 14/2020, 17/2020 and 20/2020 and General Circular No.02/2021 dated 13th January 2021, General Circular No. 20/2021 dated December 8, 2021, and General Circular no. 3/2022 dated May 5, 2022, 10/2022 dated 28-12-2022, 09/2023, General Circular no. 09/2024 dated 19-09-2024 alongwith subsequent circulars issued in this regard issued by the Ministry of Corporate Affairs ("MCA") and in accordance with the circular dated 12th May, 2020 read with circular dated 15th January, 2021, circular dated 13th May 2022 and 05th January 2023, 07th October 2023, 03rd October, 2024 issued by the Securities and Exchange Board of India ("SEBI") commonly referred to as "MCA & SEBI CIRCULARS" in relation to holding of AGM through VC / OAVM.)

To,
The Managing Director,
THE UGAR SUGAR WORKS LIMITED
(CIN: L15421PN1939PLC006738)
Mahaveernagar, Sangli-416416

Sub: Consolidated Scrutinizer's Report on remote e-voting conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendment Rules, 2015, LODR Regulations and e-voting during the AGM for the 85th Annual General Meeting of The Ugar Sugar Works Limited held on Tuesday, 05th of August, 2025 at 11:00 a.m. (IST) through Video Conferencing ('VC') / other audio visual means ('OAVM') for which Registered Office of the Company be treated as deemed venue of AGM.

I, CS Abhay R. Gulavani, Practicing Company Secretaries, was appointed as the Scrutinizer by the Board of Directors of The Ugar Sugar Works Limited, pursuant to Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, to conduct the remote e-voting process in respect of the below mentioned resolutions proposed at the 85th Annual General Meeting ("AGM") of The Ugar Sugar Works Limited on Tuesday, 05th of August, 2025 at 11:00 a.m. (IST) through VC/OAVM in a fair and transparent manner.



"MCA & SEBI CIRCULARS" issued in this connection both by MCA and SEBI, providing relaxation for the manner in which the AGM shall be held and conducted. The MCA & SEBI CIRCULARS provides for relaxation in the manner in which the AGM will be held including the manner of sending the Notices and Annual Reports to the shareholders and the manner of voting at the meeting, which was necessitated on account of the outbreak of COVID -19 (CORONAVIRUS) pandemic. Through its various Circulars MCA & SEBI has allowed companies to convene their AGM through VC/OAVM. Voting by means of Poll at the time of AGM by filing physical ballot papers has been dispensed with as physical AGM is not convened. The e-voting process thus includes the consolidated numbers of e-votes cast during the remote e-voting and the e-voting during the AGM.

I was appointed as Scrutinizer to scrutinize the remote e-voting held between 1st August 2025 at 9:00 A.M. and ends on 04th August 2025 at 05:00 P.M for the said 85th AGM and to scrutinize the e-voting to be held on 05th August, 2025 i.e. at the AGM.

The Company has engaged the services of National Securities Depository Limited (NSDL) for e-voting including remote e-voting. In terms of aforesaid notice, remote e-voting was open for three days from 1st August 2025 at 9:00 A.M. and ends on 04th August 2025 at 05:00 P.M and the members were required to cast their votes electronically conveying their assent or dissent in respect of the ordinary/ special resolutions, on e-voting platform provided by NSDL. The remote e-voting platform shall be disabled by NSDL for e-voting thereafter.

The notice dated 12th May, 2025, convening the 85th AGM, as confirmed by the Company was sent on 12th July, 2025 to the shareholders of the Company holding shares and voting as on the "E-voting cut-off date i.e. 29-07-2025" as submitted to the depository, in respect of the below mentioned resolutions proposed to be passed at the 85th AGM of the Company through electronic mode to those Members whose email addresses are registered with the Company/ Depositories, in compliance with the MCA & SEBI Circulars issued from time to time. Further Company has issued a corrigendum dated 31-07-2025 to the AGM Notice towards corrections in the date and financial year in respect of Resolution No 8.

The Company had also provided remote e-voting facility to the shareholders present at the AGM through VC / OAVM and who had not cast their vote earlier.

I have scrutinized and reviewed the remote e-voting prior to the date of AGM and votes cast therein based on the data downloaded from the NSDL e-voting system.

After the closure of e-voting at the AGM, the report on remote voting done during the AGM and the votes cast under remote e-voting facility prior to the AGM were unblocked and counted. In terms of the rules I unlocked the e-voting on the platform provided by NSDL after completion of e-voting process (i.e. after the closure of the business at AGM) at 1.52 p.m. on



Tuesday, 05th of August, 2025 in the presence of following persons, who are not in the employment of the Company.


Ms. Mrunal Hosmani


Mr. Aryan Sutar

The Management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendment Rules, 2015 and relevant Rules and the Listing Agreements / LODR, relating to the e-voting means, on the resolutions as contained in the Notice of the 85th Annual General Meeting. Company has sent the Notice of the AGM to the members by way of email on 12th July, 2025 and uploaded on the website of the Company at www.ugarsugar.com and the news paper "Advertisement" was also given.

My responsibility as scrutinizer for the remote e-voting is restricted to making a consolidated Scrutinizer's Report on the votes cast in favour or against the resolutions by way of e-voting based on the reports generated from the electronic voting system provided by NSDL.

I now submit my consolidated report as under on the result of the remote e-voting prior to and during the 85th AGM in respect of the said resolutions. Entire voting was done through E-voting.

Ordinary Business:

Resolution 1: Ordinary Resolution

To receive, consider and adopt the audited Standalone Balance Sheet as on 31st March 2025 and the Statement of Profit and Loss Account, Cash Flow Statement for the year ended as on that date, and the Reports of the Directors, Report on Corporate Governance, Business responsibility and sustainability reporting (BRSR) and Auditors thereon.

(i) Voted in favour of the resolution:

Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
159	3,62,73,285	99.98

(ii) Voted against the resolution:

Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
10	6,773	0.02

(iii) Invalid votes:

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



Ordinary Business:

Resolution 2: Ordinary Resolution

To appoint a Director in place of Mr. Prafulla V. Shirgaokar (DIN NO- 00151114) who retires by rotation and being eligible, offers himself for re-appointment.

i) Voted in favour of the resolution:

Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
154	3,62,73,164	99.98

ii) Voted against the resolution:

Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
15	6,894	0.02

iii) Invalid votes:

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

Ordinary Business:

Resolution 3: Ordinary Resolution

To appoint a Director in place of Mr. Sachin R. Shirgaokar (DIN NO- 00254442) who retires by rotation and being eligible, offers himself for re-appointment.

i) Voted in favour of the resolution:

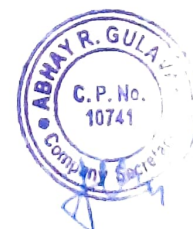
Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
155	3,62,73,166	99.98

ii) Voted against the resolution:

Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
14	6,892	0.02

iii) Invalid votes:

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



Special Business:

Resolution 4: Special Resolution

Alteration of Articles of Association of the Company:

i) **Voted In favour** of the resolution:

Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
151	3,60,82,630	99.46

ii) **Voted against** the resolution:

Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
18	1,97,428	0.54

iii) **Invalid votes:**

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

Special Business:

Resolution 5: Special Resolution

Continuation of directorship of Mr. Prafulla V. Shirgaokar (DIN NO- 00151114) as a non-executive director of the Company, liable to retire by rotation.

i) **Voted in favour** of the resolution:

Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
155	3,62,73,216	99.98

ii) **Voted against** the resolution:

Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
14	6,842	0.02

iii) **Invalid votes:**

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



Special Business:

Resolution 6: Special Resolution

Reappointment of Mr. S. S. Gangavati (DIN N0-06470675) as an Independent Director of the Company for the period remaining 2 (Two) years.

iv) Voted in favour of the resolution:

Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
153	3,62,73,014	99.98

v) Voted against the resolution:

Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
16	7,044	0.02

vi) Invalid votes:

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

Special Business:

Resolution 7: Special Resolution

Reappointment of Mrs. Sunita Thakur (DIN N0-06864894) as an Independent Director of the Company for the period remaining 2 (Two) years.

i) Voted in favour of the resolution:

Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
156	3,62,73,129	99.98

ii) Voted against the resolution:

Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
13	6,929	0.02

iii) Invalid votes:

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



Special Business:

Resolution 8: Ordinary Resolution

To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2026.

i) **Voted in favour** of the resolution:

Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
156	3,62,72,815	99.98

ii) **Voted against** the resolution:

Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
13	7,243	0.02

iii) **Invalid** votes:

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

Special Business:

Resolution 9: Ordinary Resolution

Appointment of Secretarial Auditor for a period of 5 years from 2025-26.

i) **Voted in favour** of the resolution:

Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
158	3,62,73,284	99.98

ii) **Voted against** the resolution:

Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
11	6,774	0.02

iii) **Invalid** votes:

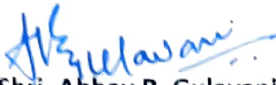
Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL



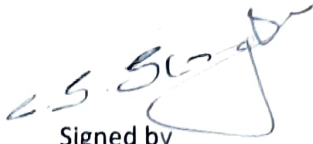
All the above Resolutions from 01 to 09 have been passed with requisite majority based on combined result of e-voting.

I hereby confirm that, I am maintaining the Registers received from the Service Provider in electronic form, in respect of the votes cast through remote e-voting. I shall be arranging to hand over the records to the Chairman of the Company or any person as authorized by him.


Thanking you,


Shri. Abhay R. Gulavani
Practicing Company Secretary
(FCS-10668; CP- 10741)
UDIN: F010668G000941499
Peer Review No: 1841/2022

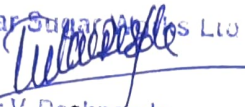



Signed by
Shri. Chandan S. Shirgaokar
Managing Director
DIN: 00208200
For The Ugar Sugar Works Limited

Place: Sangli
Date: 06-08-2025


Signed by
Shri. Tushar V. Deshpande
Company Secretary
(ACS - 45586)
For The Ugar Sugar Works Limited

General information about company	
Scrip code	530363
NSE Symbol	UGARSUGAR
MSEI Symbol	NOTLISTED
ISIN	INE071E01023
Name of the company	THE UGAR SUGAR WORKS LIMITED
Type of meeting	AGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	05-08-2025
Start time of the meeting	11:00 AM
End time of the meeting	12:10 PM

For The Ugar Sugar Works Ltd

Tushar V. Deshpande
Company Secretary
(M. No. A45586)



Scrutinizer Details

Name of the Scrutinizer	ABHAY R GULAVANI
Firms Name	ABHAY R GULAVANI
Qualification	CS
Membership Number	10668
Date of Board Meeting in which appointed	12-05-2025
Date of Issuance of Report to the company	06-08-2025



Voting results	
Record date	29-07-2025
Total number of shareholders on record date	63541
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	8
b) Public	50
No. of resolution passed in the meeting	9
Disclosure of notes on voting results	



Resolution(1)								
Resolution required: (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Description of resolution considered			To receive, consider and adopt the audited Standalone Balance Sheet as on 31st March 2025 and the Statement of Profit and Loss Account, Cash Flow Statement for the year ended as on that date, and the Reports of the Directors, Report on Corporate Governance, Business responsibility and sustainability reporting (BRSR) and Auditors thereon					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	52568268	35502821	67.5366	35502821	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	52568268	35502821	67.5366	35502821	0	100	0
Public- Institutions	E-Voting	260822	200296	76.7941	200296	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	260822	200296	76.7941	200296	0	100	0
Public- Non Institutions	E-Voting	59670910	576941	0.9669	570168	6773	98.826	1.174
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	59670910	576941	0.9669	570168	6773	98.826	1.174
Total		112500000	36280058	32.2489	36273285	6773	99.9813	0.0187
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



Resolution(2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To appoint a Director in place of Mr. Prafulla V. Shirgaokar (DIN NO-00151114) who retires by rotation and being eligible, offers himself for re-appointment.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	52568268	35502821	67.5366	35502821	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		52568268	35502821	67.5366	35502821	0	100
Public- Institutions	E-Voting	260822	200296	76.7941	200296	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		260822	200296	76.7941	200296	0	100
Public- Non Institutions	E-Voting	59670910	576941	0.9669	570047	6894	98.8051	1.1949
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		59670910	576941	0.9669	570047	6894	98.8051
Total		112500000	36280058	32.2489	36273164	6894	99.981	0.019
Whether resolution is Pass or Not.						Yes		
Disclosure of notes on resolution								



Resolution(3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To appoint a Director in place of Mr. Sachin R. Shirgaokar (DIN NO-00254442) who retires by rotation and being eligible, offers himself for re-appointment				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	52568268	35502821	67.5366	35502821	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		52568268	35502821	67.5366	35502821	0	100
Public-Institutions	E-Voting	260822	200296	76.7941	200296	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		260822	200296	76.7941	200296	0	100
Public- Non Institutions	E-Voting	59670910	576941	0.9669	570049	6892	98.8054	1.1946
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		59670910	576941	0.9669	570049	6892	98.8054
Total		112500000	36280058	32.2489	36273166	6892	99.981	0.019
Whether resolution is Pass or Not.						Yes		
Disclosure of notes on resolution								



Resolution(4)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Alteration of Articles of Association of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	52568268	35502821	67.5366	35502821	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	52568268	35502821	67.5366	35502821	0	100	0
Public- Institutions	E-Voting	260822	200296	76.7941	9958	190338	4.9716	95.0284
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	260822	200296	76.7941	9958	190338	4.9716	95.0284
Public- Non Institutions	E-Voting	59670910	576941	0.9669	569851	7090	98.7711	1.2289
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	59670910	576941	0.9669	569851	7090	98.7711	1.2289
Total		112500000	36280058	32.2489	36082630	197428	99.4558	0.5442
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



Resolution(5)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Continuation of directorship of Mr. Prafulla V. Shirgaokar (DIN NO- 00151114) as a non-executive director of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	52568268	35502821	67.5366	35502821	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		35502821	67.5366	35502821	0	100	0
Public- Institutions	E-Voting	260822	200296	76.7941	200296	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		200296	76.7941	200296	0	100	0
Public- Non Institutions	E-Voting	59670910	576941	0.9669	570099	6842	98.8141	1.1859
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		576941	0.9669	570099	6842	98.8141	1.1859
Total		112500000	36280058	32.2489	36273216	6842	99.9811	0.0189
Whether resolution is Pass or Not.						Yes		
Disclosure of notes on resolution								



Resolution(6)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Reappointment of Mr. S. S. Gangavati (DIN N0-06470675) as an Independent Director of the Company for the period remaining 2 (Two) years				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	52568268	35502821	67.5366	35502821	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		52568268	35502821	67.5366	35502821	0	100
Public- Institutions	E-Voting	260822	200296	76.7941	200296	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		260822	200296	76.7941	200296	0	100
Public- Non Institutions	E-Voting	59670910	576941	0.9669	569897	7044	98.7791	1.2209
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		59670910	576941	0.9669	569897	7044	98.7791
Total		112500000	36280058	32.2489	36273014	7044	99.9806	0.0194
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



Resolution(7)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Reappointment of Mrs. Sunita Thakur (DIN N0-06864894) as an Independent Director of the Company for the period remaining 2 (Two) years				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	52568268	35502821	67.5366	35502821	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	52568268	35502821	67.5366	35502821	0	100	0
Public-Institutions	E-Voting	260822	200296	76.7941	200296	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	260822	200296	76.7941	200296	0	100	0
Public- Non Institutions	E-Voting	59670910	576941	0.9669	570012	6929	98.799	1.201
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	59670910	576941	0.9669	570012	6929	98.799	1.201
Total		112500000	36280058	32.2489	36273129	6929	99.9809	0.0191
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



Resolution(8)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2026,				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	52568268	35502821	67.5366	35502821	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		52568268	35502821	67.5366	35502821	0	100
Public- Institutions	E-Voting	260822	200296	76.7941	200296	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		260822	200296	76.7941	200296	0	100
Public- Non Institutions	E-Voting	59670910	576941	0.9669	569698	7243	98.7446	1.2554
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		59670910	576941	0.9669	569698	7243	98.7446
Total		112500000	36280058	32.2489	36272815	7243	99.98	0.02
Whether resolution is Pass or Not.						Yes		
Disclosure of notes on resolution								



Resolution(9)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Secretarial Auditor for a period of 5 years from 2025-26				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	52568268	35502821	67.5366	35502821	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		52568268	35502821	67.5366	35502821	0	100
Public- Institutions	E-Voting	260822	200296	76.7941	200296	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		260822	200296	76.7941	200296	0	100
Public- Non Institutions	E-Voting	59670910	576941	0.9669	570167	6774	98.8259	1.1741
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		59670910	576941	0.9669	570167	6774	98.8259
Total		112500000	36280058	32.2489	36273284	6774	99.9813	0.0187
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

For The Ugar Sugar Mills Ltd

Tushar V. Deshpande
Company Secretary
(M. No. A45586)



ANNUAL GENERAL MEETING NO. 01/2025.

MINUTES OF THE 85th ANNUAL GENERAL MEETING OF THE MEMBERS OF THE UGAR SUGAR WORKS LTD., HELD ON TUESDAY THE 5TH DAY OF AUGUST 2025 AT 11:00 A.M. THROUGH VIDEO CONFERENCING (VC)/OAVM FOR WHICH PURPOSE MEETING IS TREATED AS HELD AT THE REGISTERED OFFICE OF THE COMPANY LOCATED AT MAHAVEER NAGAR, WAKHAR BHAG SANGLI 416416

58 MEMBERS ATTENDED THE MEETING THROUGH VIDEO CONFERENCE

Following Directors were present at the Meeting:

- | | |
|-------------------------------|-------------------------|
| 1. Mr. Shishir S. Shirgaokar | - Chairman |
| 2. Mr. P. V. Shirgaokar | - Director |
| 3. Mr. Hari Y. Athavale | - Director |
| 4. Mr. Shripad S. Gangavati | - Director |
| 5. Mrs. Suneeta Thakur | - Director |
| 6. Mr. Subhash Kutte | - Director |
| 7. Mr. Ashish Kamath | - Director |
| 8. Mr. Shreenath Deshpande | - Director |
| 9. Mr. Sachin R. Shirgaokar | - Director |
| 10. Mr. Niraj S. Shirgaokar | - Managing Director |
| 11. Mr. Chandan S. Shirgaokar | - Managing Director |
| 12. Mr. Sohan S. Shirgaokar | - Executive Director |
| 13. Mr. Tushar V Deshpande | - Company Secretary |
| 14. Mr. S. V. Bhat | - Manager Finance & CFO |

Mr. Suhrud Lele Statutory Auditor And Mr. Abhay R Gulavani Secretarial Auditor & Scrutinizer attended the meeting from their respective locations.

Mr. Tushar V Deshpande Company Secretary welcomed the members and informed that the AGM is held through Video Conference (VC/OAVM) as per the notifications of MCA. He further informed that Company has provided remote e-voting and e-voting at the AGM through **NSDL** from 10.00 am on 1st August 2025 to 4th August 2025 till 5.00 pm (IST), He further informed that the Company has taken requisite steps to enable members to participate and vote on the items being considered at this AGM. The voting during the meeting is enabled for the members attending the AGM through electronic mode and the members who have not voted through remote e-voting can vote at this AGM electronically during the meeting.

The Chairman of the Company Mr. Shishir S. Shirgaokar took the chair and welcomed the members present.

Required quorum being present the proceedings of the meeting commenced at 11:00 a.m.

The following Registers were made available through an investor link on the company website for inspection during the meeting:

1. Directors Register, Directors shareholding, Memorandum & Articles of Association, Annual Report
2. Shareholders/Members Register along with Index
3. Investment Register
4. AGM Minutes Book
5. Directors Agreements
6. Register of Contracts in which Directors are interested

The Chairman delivered his speech in the opening remarks he briefly highlighted the position of the sugar industry, the present position of the company, the performance of units, and future projections.

Chairman requested the Company Secretary to read the Agenda items along with the Auditors' Report for Financial Year 31-03-2025.

The Secretary informed the meeting that there are no qualifying remarks, on the financial statements, and with the permission of the meeting; they will be taken as read.

Thereafter, the Chairman moved the Financial Statements i.e. Auditors Report, Directors Report, Balance sheet, and Profit & Loss Account along with all the Annexures for 31-03-2025 for adoption and requested Company Secretary to conduct the business:

Business: Ordinary Business

Resolution No. 1 :	Approval of the Audited Balance Sheet as on 31st March 2025 and the Statement of Profit and Loss Account, Cash Flow Statement for the year ended as on that date and the Reports of the Directors, Report on Corporate Governance and Auditors thereon.
Proposed and moved :	as an Ordinary Resolution

“RESOLVED THAT the Audited Balance Sheet as on 31st March 2025 and audited Profit and Loss Account, Cash Flow Statement, and Notes as on 31st March 2025 along with Directors’ report, Corporate Governance Report, Management Discussion & Analysis, Business Responsibility & Sustainability

Report and Auditors Report along with Annexures be and the same is hereby received, adopted and approved.”

Resolution No. 2	Appointment of Director
:	
Proposed and moved :	as an Ordinary Resolution

“**RESOLVED THAT** Mr. Prafulla Vinayak Shirgaokar (DIN NO- 00151114) who retires by rotation and being eligible, offers himself for re-appointment be and is hereby appointed as a Director of the Company liable to retire by rotation”.

Resolution No. 3	Appointment of Director
:	
Proposed and moved :	as an Ordinary Resolution

“**RESOLVED THAT** Mr. Sachin Rajendra Shirgaokar (DIN NO- 00254442) who retires by rotation and being eligible, offers himself for re-appointment be and is hereby appointed as a Director of the Company liable to retire by rotation”.

Business: Special Business

Resolution No. 4:	Alteration of Article of Association of the Company
Proposed and moved :	as a Special Resolution

"**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof), the Articles of Association of the Company be and are hereby altered by deleting the existing regulations 111.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, Company Secretary of the Company be and is hereby authorized, on behalf of the Company, to do all acts, deeds and things as may be deemed to be necessary, proper or desirable and to sign and execute all the necessary documents, applications and returns for the purpose of giving effect to the aforesaid Resolution along with filing of necessary E-forms with the Registrar of Companies."

Resolution No. 5:	Continuation of directorship of Mr. P. V. Shirgaokar (DIN NO- 00151114) as a non-executive director of the Company, liable to retire by rotation
Proposed and moved :	as a Special Resolution

“RESOLVED THAT, pursuant to applicable provisions of the Companies Act, 2013 and rules made there under including any statutory modifications 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 already attained the age of 75 years for further period of three years as Non-Executive Director from conclusion of this Annual General Meeting till the conclusion of Annual General Meeting to be held in the year 2028.

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”.

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

“RESOLVED THAT, in supersession of the resolution passed at 82nd Annual General Meeting held on 15th September 2022 and pursuant to Sections 149 and 152 read with schedule IV and other applicable provisions if any of the Companies Act, 2013 and rules made there under including any statutory modification (s) or reenactment thereof, Regulation 17(1A), 17(1C) & 25(2A) and any other applicable provision of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, approval of the members be and is hereby accorded for continuation of Mr. S.S. Gangavati (DIN:06470675) who was appointed as an Independent Directors for a period of 3 years and who holds office up to this AGM, who has already attained the age of 75 years and being eligible be and is hereby re-appointed as an Independent Director of the Company for remaining 2 years out of the total period of 5 years to hold office on the Board of Directors of the company up to AGM to be held in 2027, not liable to retire by rotation.

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

Resolution No. 07	:	Reappointment of Mrs. Suneeta Thakur (DIN: 06864894) as an Independent Director of the Company.
Proposed and moved :		as a Special Resolution

"RESOLVED THAT, in supersession of the resolution passed at 82nd Annual General Meeting held on 15th September 2022 and pursuant to Sections 149 and 152 read with schedule IV and other applicable provisions if any of the Companies Act, 2013 and rules made there under including any statutory modification (s) or reenactment thereof, Regulation 17(1A), 17(1C) & 25(2A) and any other applicable provision of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, approval of the members be and is hereby accorded for continuation of Mrs. Suneeta Thakur (DIN: 06864894) who was appointed as an Independent Directors for a period of 3 years and who holds office up to this AGM, and being eligible be and is hereby re-appointed as an Independent Director of the Company for remaining 2 years out of the total period of 5 years to hold office on the Board of Directors of the company up to AGM to be held in 2027, not liable to retire by rotation.

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

Resolution No. 8:	To consider & ratify the remuneration payable to Cost Auditor.
Proposed and moved :	as an Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of section 148 of the Companies Act, 2013 and the relevant Rules, M/s Dhananjay V. Joshi & Associates, Practicing Cost Accountant, (Firm Registration No: 000030) who was appointed by the Board of Directors of the Company in their meeting held on 12th May

2025 as a Cost Auditor to audit the cost records, as may be ordered by the Central Government, on a remuneration of Rs. 3,00,000/ - (Rupees Three Lakh only) plus reimbursement of out of pocket expenses plus Taxes as applicable, for the Financial Year 2025-26 be and is hereby ratified ."

Resolution No. 9:	Appointment of Secretarial Auditor for a period of 5 years
Proposed and moved :	as an Ordinary Resolution

"RESOLVED THAT, pursuant to the provisions of Section 204 of the Companies Act, 2013 and the relevant rules made thereunder, the shareholders of this company hereby authorize the Board of Directors to appoint Mrs. Manasi Amey Joshi, Company Secretary in Practice (Membership No. A74373), as the Secretarial Auditor of the company for a period of 5 years from 2025-26 to 2029-30.

RESOLVED FURTHER THAT the Managing Directors be and is hereby authorized to fix the remuneration payable to the Secretarial Auditor and to sign the necessary engagement letter.

RESOLVED FURTHER THAT the Company Secretary be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution, including but not limited to filing all necessary forms with the Registrar of Companies."

The 21 speakers who had registered as speakers at the AGM were requested to speak one by one. Each speaker shareholder was requested to limit their queries to a maximum of 3 minutes. The moderator was asked to enable the speakers. Out of the 21 speakers, A.V.Mani Sundaram, Prakash Chand Galada, Sarvjeet Singh, Manjit Singh, Kaushik Shahukar, Yusuf Rangwala And Ram Chandra Singh did not respond as they did not log in.

Anil B Mehta, Chandrakant B. Mehta, Meena Maheshbhai Narielwala, P. Shyam Sundari, P. Jaichand, Dipanwita Chakraborty, Atul Gadodia, Indrani Chakraborty, Sudipta Chakraborty, Bharat Raj K, Yogesh V. Vesvikar, Bimal Kumar Agarwal and Gaurav Kumar Singh spoke about the performance of the company and raised some general queries. The queries raised by them were replied to by the Chairman, Managing Director, and Company Secretary.

All the items of notice being discussed, the chairman declared the meeting as over.

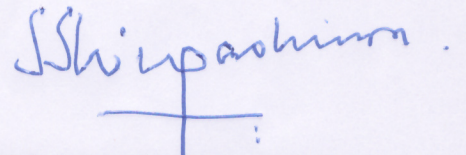
The secretary informed that the voting lines remain open for another 10 minutes for those shareholders who have not voted during e-voting may vote now and the results of the voting will be announced within 48 hours.

Total 166 members voted through remote e-voting and 3 members voted electronically at the 85th AGM.

All resolutions No. 1 to 9 were passed with the requisite majority through E-voting and the results were announced on the 6th August 2025 based on the consolidated report of the scrutinizer on Remote E-voting and E-voting at AGM.

Place:- Mumbai

Date:- 6th August 2025



**Shishir S. Shirgaokar
Chairman**

**The Ugar Sugar Works Limited.
DIN: 00166189**