

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:11th -July- 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: - **Voting Results of the Postal Ballot-Regulation 44(3) of the Securities and Exchange Board of India (LODR) Regulation, 2015**

Dear Sir/Madam, -

In terms of the Regulation 44(3) of the Securities and Exchange Board of India (LODR) Regulation, 2015 (The Listing Regulations), we submit herewith the followings

- 1.Result of Postal Ballot and E-Voting
2. Scrutinizer's Report

Further, we also inform you that all the Special Resolutions as set out in postal ballot notice have been passed by the Members with the requisite majority

This is for your kind information & for the information of Investors

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



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



Name of the Company

: The Ugar Sugar Works Ltd

Type of the Meeting

: Postal Ballot

Date of the meeting / Declaration of Results (in case of Postal Ballot)

: 11-07-2019

Total number of shareholders on record date

: 30311

No. of shareholders present in the meeting either in person or through proxy:

Not applicable as voting is through Postal Ballot

Promoters and Promoter Group:

Public:

No. of Shareholders attended the meeting through Video Conferencing

Not applicable as voting is through Postal Ballot

Promoters and Promoter Group:

Public:

Date: 11-07-2019

Place: Sangli

For The Ugar Sugar Works Ltd

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



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

Resolution required: (Ordinary/ Special) Special

Whether promoter/ promoter group are interested in the agenda/resolution? Yes

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	50641774	33529135	66.21	0	0	0	0.00
	Poll		0	0.00	0	0	#DIV/0!	#DIV/0!
	Postal Ballot (if applicable)		9620540	19.00			0	0.00
	Total		43149675	85.21	0	0	0	0.00
Public-Institutions	E-Voting	0	0	0			0	0.00
	Poll		0	0			0	0.00
	Postal Ballot (if applicable)							
	Total		0	0	0	0	0	0.00
Public-NON - Institutions	E-Voting	61858226	138567	0.22	111289	26778	80.31	19.32
	Poll		0	0.00	0	0	#DIV/0!	#DIV/0!
	Postal Ballot (if applicable)		1422682	2.30	1360603	48992	95.64	3.44
	Total		1561249	2.52	1471892	75770	94.28	4.85
Total		112500000	44710924	39.74	1471892	75770	3.29	0.17

Promoter Group voting has not been considered for voting for Resolution No 1.



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

Resolution required: (Ordinary/ Special) Special

Whether promoter/ promoter group are interested in the agenda/resolution? Yes

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	50641774	33529135	66.21	0	0	0	0
	Poll		0	0.000	0	0	#DIV/0!	#DIV/0!
	Postal Ballot (if applicable)		9620540	19.00			0	0
	Total		43149675	85.21	0	0	0	0
Public-Institutions	E-Voting	0	0	0.000			0	0
	Poll		0	0.000			0	0
	Postal Ballot (if applicable)							
	Total		0	0.000	0	0	0	0
Public-NON - Institutions	E-Voting	61858226	138567	0.22	111789	26778	80.68	19.32
	Poll		0	0.00	0	0	#DIV/0!	#DIV/0!
	Postal Ballot (if applicable)		1422682	2.30	1338192	40138	94.06	2.82
	Total		1561249	2.52	1449981	66916	92.87	4.29
Total		112500000	44710924	39.74	1449981	66916	3.24	0.15

Promoter Group voting has not been considered for voting for Resolution No 2.



- 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.

Resolution required: (Ordinary/ Special) Special

Whether promoter/ promoter group are interested in the agenda/resolution? No

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	50641774	33529135	66.21	33529135	0	100.00	0
	Poll		0	0.00	0	0	#DIV/0!	#DIV/0!
	Postal Ballot (if applicable)		9620540	19.00	9620540		100.00	0
	Total		43149675	85.21	43149675	0	100.00	0
Public-Institutions	E-Voting	0	0	0			0	0
	Poll		0	0			0	0
	Postal Ballot (if applicable)							
	Total		0	0	0	0	0	0
Public-NON - Institutions	E-Voting	61858226	138567	0.22	106579	31988	76.92	23.08
	Poll		0	0.00	0	0	#DIV/0!	#DIV/0!
	Postal Ballot (if applicable)		1422682	2.30	1317156	34220	92.58	2.41
	Total		1561249	2.52	1423735	66208	91.19	4.24
Total		112500000	44710924	39.74	44573410	66208	99.69	0.15



- 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.

Resolution required: (Ordinary/ Special) Special

Whether promoter/ promoter group are interested in the agenda/resolution? NO

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	50641774	33529135	66.21	33529135	0	100	0
	Poll		0	0.00	0	0	#DIV/0!	#DIV/0!
	Postal Ballot (if applicable)		9620540	19.00	9620540		100	0
	Total		43149675	85.21	43149675	0	100.00	0
Public-Institutions	E-Voting	0	0	0			0	0
	Poll		0	0			0	0
	Postal Ballot (if applicable)							
	Total		0	0	0	0	0	0
Public-NON - Institutions	E-Voting	61858226	138567	0.22	106079	32488	76.55	23.45
	Poll		0	0.00	0	0	#DIV/0!	#DIV/0!
	Postal Ballot (if applicable)		1422682	2.30	1324662	47694	93.11	3.35
	Total		1561249	2.52	1430741	80182	91.64	5.14
Total		112500000	44710924	39.74	44580416	80182	99.71	0.18



- 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.

Resolution required: (Ordinary/ Special) Special

Whether promoter/ promoter group are interested in the agenda/resolution? No

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	50641774	33529135	66.21	33529135	0	100	0
	Poll		0	0.00	0	0	#DIV/0!	#DIV/0!
	Postal Ballot (if applicable)		9620540	19.00	9620540	0	100	0
	Total		43149675	85.21	43149675	0	100	0
Public-Institutions	E-Voting	0	0	0			0	0
	Poll		0	0			0	0
	Postal Ballot (if applicable)							
	Total		0	0	0	0	0	0
Public-NON - Institutions	E-Voting	61858226	138567	0.22	106979	31588	77.20	22.80
	Poll		0	0.00	0		#DIV/0!	#DIV/0!
	Postal Ballot (if applicable)		1422682	2.30	1331672	40532	93.60	2.85
	Total		1561249	2.52	1438651	72120	92.15	4.62
Total		112500000	44710924	39.74	44588326	72120	99.73	0.16



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

Resolution required: (Ordinary/ Special)

Special

Whether promoter/ promoter group are interested in the agenda/resolution?

No

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	50641774	33529135	66.21	33529135	0	100	0
	Poll		0	0.00	0	0	#DIV/0!	#DIV/0!
	Postal Ballot (if applicable)		9620540	19.00	9620540		100	0
	Total		43149675	85.21	43149675	0	100.00	0
Public-Institutions	E-Voting	0	0	0			0	0
	Poll		0	0			0	0
	Postal Ballot (if applicable)							
	Total		0	0	0	0	0	0
Public-NON - Institutions	E-Voting	61858226	138567	0.22	106640	31888	76.96	23.01
	Poll		0	0.00	0	0	#DIV/0!	#DIV/0!
	Postal Ballot (if applicable)		1422682	2.30	1330351	42418	93.51	2.98
	Total		1561249	2.52	1436991	74306	92.04	4.76
Total		112500000	44710924	39.74	44586666	74306	99.72	0.17

Date: 11-07-2019

Place: Sangli

For The Ugar Sugar Works Ltd

B G Kulkarni

B G Kulkarni

GM Corp. Affairs & Company Secretary
(F-2805)





ABHAY R. GULAVANI

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

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

Scrutinizer's Report

To,
Chairman
The Ugar Sugar Works Limited
Mahaveer Nagar, Sangli 416416

Date:- 11-07-2019

Scrutinizer's Report on Postal Ballot Voting including Voting by Electronic means in respect of passing of the resolutions contained in the Notice dated 22nd May, 2019 through Postal Ballot.

Dear Sir,

In terms of the provisions of section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management & Administration) Rules 2014(the rules), Board of Directors of The Ugar Sugar Works Limited (the Company) in their meeting held on 22nd May, 2019, have appointed Mr. Abhay Raghunath Gulavani, Practicing Company Secretary (ACS 28983), as a Scrutinizer by the Board of Directors for scrutinizing postal ballot voting including voting by electronic means in respect of the passing of the resolutions contained in the Notice dated 22nd May, 2019 through Postal Ballot.

The management of the company is responsible to ensure the compliance with the requirements of the relevant provisions of (i) the Companies Act, 2013 and the rules made thereunder and (ii) the Listing agreements with the Stock Exchanges, relating to postal ballot voting including voting by electronic means. My responsibility as a scrutinizer is restricted to making a Scrutinizer's report of the votes cast by the members for the resolutions contained in the Notice dated 22nd May, 2019, based on the reports generated from the e-voting system provided by NSDL the authorized agency engaged by the Company to provide e-voting facilities for e-voting and scrutiny of the physical ballot received till the time fixed for closing of the voting process i.e till 5.00 p.m. on Tuesday, 9th July, 2019.

Result of Postal Ballot, 2019 -The Ugar Sugar Works Ltd.



I submit my report as under:

1. The Company has completed on 06th June, 2019 the dispatch of Postal Ballot Form along with postage prepaid business reply envelopes to its members and on 04th June, 2019, sent the emails of notice of Postal Ballot dated 22nd May, 2019, to its members whose name(s) appeared on the Register of Members / List of Beneficiaries as on 24th May, 2019.
2. Particulars of all Postal Ballot Forms received including the votes casted through e-voting form/by the Members have been entered in a Register separately maintained for the purpose.
3. After the time fixed for closing of the e-voting i.e till 5.00 p.m on Tuesday, 9th July, 2019 a final electronic report of the e-voting was generated by me by accessing the data available to me from the website of NSDL, the Authorized agency to provide e-voting facility. Data regarding the e-votes was diligently scrutinized.
4. The physical postal ballots received till the time fixed for closing of the Postal Ballot i.e till 5.00 p.m on Tuesday, 9th July, 2019 were diligently scrutinized and reconciled with the records maintained by the company through M/s. Bigshare Services Pvt. Ltd., the Registrar and Transfer Agents of the Company and the authorizations lodged with the Company.
5. All the postal ballot forms received / votes casted upto the close of the working hour (on Tuesday, 9th July, 2019 upto 5.00 p.m.), the last day and time fixed by the Company were considered for scrutiny.
6. The Postal Ballots opened in my presence and witnessed by Mr. Suraj Koli and Mr. Ganesh Kolekar. The postal ballot forms were duly opened in my presence & scrutinized & the shareholding was matched / confirmed with the register of members of the company as on 24th May, 2019. If any shareholder has voted for lesser number of shares than those held by them, then only the shares actually voted by them were considered for this report.
7. Envelopes received after 5.00 p.m. on Tuesday, 9th July, 2019 containing the Postal Ballot Forms are treated as not having been received.
8. 41 envelopes containing Postal Ballot Forms returned as undelivered from Postal authority till the date of closing of the voting.
9. I did not find any defaced or mutilated ballot papers / forms.
10. Details of Postal Ballot result for each resolution is given as Annexure – 1 to this report.



11. All the Postal Ballot Resolutions from 1 to 6 were passed with requisite majority as per combined report of Postal Ballot + E-voting.
12. A detailed file containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.
13. I have handed over the postal ballot forms and other related papers/ registers and records for safe custody to Shri. B. G. Kulkarni, GM Corporate Affairs & Company Secretary of the Company as authorized by the Board to supervise the postal ballot process.

Abhay R. Gulavani

Abhay R. Gulavani

Practicing Company Secretary (Scrutinizer)
ACS 28983, CP 10741



Date:-11-07-2019

Place:- Sangli

Counter Signed by

P. V. Shirgaokar

P. V. Shirgaokar

Chairman (DIN - 00151114)

The Ugar Sugar Works Ltd.



B. G. Kulkarni

B. G. Kulkarni

GM Corporate Affairs & Company Secretary
FCS 2805

ANNEXURE – 1

ANALYSIS OF THE RESULTS (POSTAL BALLOT + E-VOTING)

Agenda No.	1
Subject	Continuation of directorship of Mr. P V Shirgaokar as a non-executive director of the Company, liable to retire by rotation
Type of Resolution	Special Resolution

i. Voted **in favour** of the Resolution:-

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Physical	506	13,60,603	
Electronic (e-voting)	53	1,11,289	
Total		14,71,892	94.28

ii. Voted **against** the Resolution:-

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Physical	26	48,992	
Electronic (e-voting)	9	26,778	
Total		75,770	4.85

Note – 45 members holding 0.87% of the votes did not vote on Resolution No 1.
Promoter Group voting has not been considered for voting for Resolution No 1.

Agenda No.	2
Subject	Continuation of directorship of Mr. Shishir S Shirgaokar as a non-executive director of the Company, liable to retire by rotation
Type of Resolution	Special Resolution

i. Voted **in favour** of the Resolution:-

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Physical	494	13,38,192	
Electronic (e-voting)	54	1,11,789	
Total		14,49,981	92.87

Result of Postal Ballot, 2019 -The Ugar Sugar Works Ltd.



ii. Voted **against** the Resolution:-

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Physical	21	40,138	
Electronic (e-voting)	9	26,778	
Total		66,916	4.29

Note – 56 members holding 2.84% of the votes did not vote on Resolution No 2.

Promoter Group voting has not been considered for voting for Resolution No 2.

Agenda No.	3
Subject	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.
Type of Resolution	Special Resolution

i. Voted **in favour** of the Resolution:-

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Physical	519	1,09,37,696	
Electronic (e-voting)	60	3,36,35,714	
Total		4,45,73,410	99.69

ii. Voted **against** the Resolution:-

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Physical	20	34,220	
Electronic (e-voting)	11	31,988	
Total		66,208	0.15

Note – 31 members holding 0.16% of the votes did not vote on Resolution No 3.

Agenda No.	4
Subject	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.
Type of Resolution	Special Resolution

i. Voted **in favour** of the Resolution:-

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Physical	519	1,09,45,202	
Electronic (e-voting)	60	3,36,35,214	
Total		4,45,80,416	99.71

ii. Voted **against** the Resolution:-

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Physical	21	47,694	
Electronic (e-voting)	11	32,488	
Total		80,182	0.18

Note – 31 members holding 0.11% of the votes did not vote on Resolution No 4.

Agenda No.	5
Subject	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.
Type of Resolution	Special Resolution

i. Voted **in favour** of the Resolution:-

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Physical	516	1,09,52,212	
Electronic (e-voting)	62	3,36,36,114	
Total		4,45,88,326	99.73

ii. Voted **against** the Resolution:-

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Physical	23	40,532	
Electronic (e-voting)	9	31,588	
Total		72,120	0.16

Note – 34 members holding 0.11% of the votes did not vote on Resolution No 5.

Agenda No.	6
Subject	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
Type of Resolution	Special Resolution

i. Voted **in favour** of the Resolution:-

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Physical	519	10950891	
Electronic (e-voting)	60	33635775	
Total		44586666	99.72

ii. Voted **against** the Resolution:-

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Physical	20	42418	
Electronic (e-voting)	10	31888	
Total		74306	0.17

Note – 31 members holding 0.11% of the votes did not vote on Resolution No 6.

Note – All the valid votes excluding invalid votes are considered for the purpose of counting.

All the above Special Resolutions from 1 to 6 have been passed with requisite majority as a combined result of e-voting and postal ballot.



Total Invalid Votes	
Postal Ballot Voting	Total number of shares whose votes were declared invalid
Physical	201,192
Electronic (e-voting)	0
Total	201,192

Abhay R. Gulavani

Abhay R. Gulavani
Practicing Company Secretary (Scrutinizer)
ACS 28983, CP 10741

Date:- 11-07-2019

Place:- Sangli

