

# THE UGAR SUGAR WORKS LTD

(CIN – L15421PN1939PLC006738)

Registered Office: Mahaveernagar, Sangli – 416 416, Maharashtra Email:

## CORRIGENDUM TO THE NOTICE OF POSTAL BALLOT OF THE UGAR SUGAR WORKS LIMITED ISSUED TO THE MEMBERS ON SEPTEMBER 23, 2024

This is with reference to the Notice of Postal Ballot issued to the members of THE UGAR SUGAR WORKS LIMITED (“Company”) on **SEPTEMBER 23, 2024** and ongoing e-voting available from Wednesday, September 25, 2024, 10:00 a.m. (IST) to Thursday, October 24, 2024, 5:00 p.m. (IST).

This corrigendum is being issued to inform the members of the Company about certain Rectification in the Notice of Postal Ballot and Explanatory Statement dated August 13, 2024 as detailed below:

### Changes to the Postal Ballot Notice & Explanatory Statement.

Sr. No	Existing Contents	Corrected Contents
1.	<p><i>In all the Resolution and in Explanatory Statement:</i></p> <p><i>The Date of Appoitment was mentioned: “ 29<sup>th</sup> July 2024</i></p> <p><i>And period of Appoitment was “29th July 2024 to 28th July 2027”</i></p>	<p><b><i>“The Members may read all resolutions that</i></b></p> <p><b><i>The Date of Appoitment: “ 13<sup>th</sup> August 2024”</i></b></p> <p><b><i>And period of Appoitment was “13<sup>th</sup> August 2024 to 12<sup>th</sup> August 2027”</i></b></p>

On and from the date hereof, the Postal Ballot Notice shall always be read in conjunction along with this Addendum to Corrigendum dated October 11, 2024, which forms an integral part of the same Postal Ballot and the same is also being uploaded on the website of the Company at [www.ugstsugar.com](http://www.ugstsugar.com), on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) on websites of BSE Ltd at [www.bseindia.com](http://www.bseindia.com), and on website of National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com)

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “LODR Regulations”) and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms.

Accordingly, this corrigendum is being sent only through electronic mode to those Members whose email address is registered with the Company / depository participant(s) as on the cut- off date i.e. Friday, September 20, 2024.

We would like to inform all those members, who have already casted their votes in the ongoing postal ballot i.e. after the start of e-Voting towards the postal ballot but prior to receiving this corrigendum to postal ballot dated October 10, 2024, and if they wish to modify their votes in light of the information provided in the corrigendum, they can do so by writing an email to the scrutinizer at the following email address [evoting@ugarsugar.com](mailto:evoting@ugarsugar.com) on or before October 24, 2024. The scrutinizer will ensure that any modifications to the votes are duly recorded and taken into consideration.

The corrections/ rectifications proposed in this addendum to corrigendum is in no way resulting in the change in management control. This addendum to corrigendum should be read in continuation of and in conjunction with the Postal Ballot notice dated August 13, 2024.

The Copy of Postal Ballot Notice after correction is enclosed. You are requested to please take the same on your records.

Thanking you, Yours  
sincerely,

**For The Ugar Sugar Works Limited**

**Tushar V. Deshpande**  
**Company Secretary**  
**ACS No.45586**

# THE UGAR SUGAR WORKS LTD

(CIN – L15421PN1939PLC006738)

Registered Office: Mahaveernagar, Sangli – 416 416, Maharashtra Email:

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**Dear Member(s),**

Notice is hereby given that pursuant to the provisions of Section 110 of the Companies Act, 2013 (hereinafter referred to as “the Act”), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (hereinafter referred to as “the Rules”) and other applicable provisions of the Act, rules, circulars and notifications there under, as amended from time to time (including any statutory modifications or re-enactment thereof for the time being in force), General Circular Nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively read with other relevant circulars, including General Circular No. 20/2021 dated December 8, 2021, and General Circular no. 3/2022 dated May 5, 2022, issued by the Ministry of Corporate Affairs (“MCA Circulars”), for the approval of the members of **THE UGAR SUGAR WORKS LTD** (hereinafter referred to as “the Company”) through postal ballot by voting through electronic means (remote e-voting) on the Ordinary / Special Resolutions set out hereinafter.

The proposed resolutions along with the explanatory statement under Section 102(1) of the Act, forming part of this Notice, stating the material facts and reasons thereof are set out hereafter, for your consideration.

The Board has appointed Mr. Abhay Gulavani, Practising Company Secretary, Miraj (Membership No. F10668 and CP No. 10741) as the Scrutinizer for conducting the postal ballot through the remote e-voting process in a fair and transparent manner. He has communicated his willingness to be appointed and will be available for the said purpose.

The Company has engaged the services of National Securities Depository Limited (NSDL) for the purpose of providing e-voting facility to all its members, pursuant to Section 108 of the Act read with Rule 20 of the Rules, as amended, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “Listing Regulations”) and aforementioned MCA Circulars. In accordance with the MCA Circulars, the Notice indicating, inter alia, the process and manner of remote e-voting, is being sent only through electronic mode to the members whose names appear on the Register of Members / List of Beneficial Owners as on 20<sup>th</sup> September 2024 (“cut-off date”)

received from the Depositories and whose e-mail address are registered with the Company / Depositories. Accordingly, the Company is pleased to provide remote e-voting facility to all its members to cast their votes electronically. The detailed instructions for e-voting are given in the Notes under the section 'Procedure for e- voting'.

The hard copies of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the members for this Postal Ballot, in accordance with the exemptions granted by the MCA Circulars. Members are required to communicate their assent or dissent through the remote e-voting system only.

The Scrutinizer will submit his report to the Chairman/ Managing Director of the Company or any person authorized by him, after the completion of the scrutiny of the votes cast electronically. The result of the postal ballot through e-voting process shall be announced at the Registered Office of the Company, on or before 26<sup>th</sup> October 2024. The result along with the Scrutinizer's report would be displayed at the Registered Office of the Company, intimated to NSDL and Stock Exchanges where the Company's securities are listed and displayed on the Company's website [www.ugarsugar.com](http://www.ugarsugar.com) along with the Scrutinizer's report.

The Members are requested to carefully read the instructions printed in the Notice and follow the same for voting.

**Special Business:**

- 1. Appointment of Mr. Subhash Kutte (DIN: 00233322) as an independent director of the Company to hold office from 13th August 2024 till the expiry of three years on 12th August 2027 and to consider and if thought fit, to pass the following resolution as a Special Resolution.**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and 161(1) of the Companies Act, 2013 (the Act), Regulation 17 (1C) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 and other applicable provisions (including any statutory modification or re-enactment thereof for the time being in force); Mr. Subhash Kutte (DIN: 00233322), who was appointed by the Board of Directors as an Additional Independent Director of the Company with effect from 13th August 2024 and who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, for a term of three (03) years, with effect from 13th August 2024 to 12th August 2027.

**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. Appointment of Mr. Ashish Kamath (DIN: 06371682) as an independent director of the Company to hold office from 13th August 2024 till the expiry of three years on 12th August 2027 and to consider and if thought fit, to pass the following resolution as a Special Resolution.**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and 161(1) of the Companies Act, 2013 (the Act), Regulation 17 (1C) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 and other applicable provisions (including any statutory modification or re-enactment thereof for the time being in force); Mr. Ashish Kamath (DIN: 06371682), who was appointed by the Board of Directors as an Additional Independent Director of the Company with effect from 13th August 2024 and who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, for a term of three (03) years, with effect from 13th August 2024 to 12th August 2027.

**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. Appointment of Adv. Ravi Shiralkar (DIN: 02434094) as an independent director of the Company to hold office from 13th August 2024 till the expiry of three years on 12th August 2027 and to consider and if thought fit, to pass the following resolution as a Special Resolution.**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and 161(1) of the Companies Act, 2013 (the Act), Regulation 17 (1C) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 and other applicable provisions (including any statutory modification or re-enactment thereof for the time being in force); Adv. Ravi Shiralkar (DIN: 02434094), who was appointed by the Board of Directors as an Additional Independent Director of the Company with effect from 13th August 2024 and who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, for a term of three (03) years, with effect from 13th August 2024 to 12th August 2027.

**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. Appointment of Mr. Shreenath Deshpande (DIN: 00124076) as an independent director of the Company to hold office from 13th August 2024 till the expiry of three years on 12th August 2027 and to consider and if thought fit, to pass the following resolution as a Special Resolution.**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and 161(1) of the Companies Act, 2013 (the Act), Regulation 17 (1C) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 and other applicable provisions (including any statutory modification or re-enactment thereof for the time being in force); Mr. Shreenath Deshpande (DIN: 00124076), who was appointed by the Board of Directors as an Additional Independent Director of the Company with effect from 13th August 2024 and who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, for a term of three (03) years, with effect from 13th August 2024 to 12th August 2027.

**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”.

Place: Ugar Khurd  
Date: 13<sup>th</sup> August 2024.

By order of the Board of Directors,  
For **The Ugar Sugar Works Limited**,  
SD/-

Regd. Office: Mahaveer Nagar,  
Sangli – 416416.

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

**Notes:**

1. The explanatory statement pursuant to Section 102(1), any other applicable provisions of the Act, the rules made thereunder, Listing Regulations and Secretarial Standards on General Meetings (SS-2) stating all material facts and the reasons thereof for the proposed resolution, forming part of this Notice, is annexed herewith.
2. The Company has appointed Mr. Abhay R Gulavani, Practicing Company Secretary (F10668) 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. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear on the Register of Members / List of Beneficial Owners as on 20<sup>th</sup> September 2024 (“cut- off date”) received from the Depositories and whose e-mail address is registered with the Company / Depositories. Physical copies of the Postal Ballot Notice, postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot.
5. Pursuant to Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars and Regulation 44 of the Listing Regulations read with SEBI circular on e-voting, dated December 9, 2020, SS-2 and any amendments thereto, the Company is providing the facility to the members to exercise their right to vote on the proposed resolution electronically. The Company has engaged the services of National Securities Depository Limited (“NSDL”), the agency to provide e-voting facility. Members are requested to read carefully the instructions for e-voting that are provided as part of this Postal Ballot Notice before casting their vote.
6. Voting rights will be reckoned on the paid-up value of Equity Shares registered in the name of the Members on 20<sup>th</sup> September 2024 (“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.
7. This Postal Ballot Notice will also be available on the Company’s website at [www.ugarsugar.com](http://www.ugarsugar.com), website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of NSDL at [www.nsd.com](http://www.nsd.com)
8. The remote e-voting period will commence on **25<sup>th</sup> September 2024** at 10:00 a.m. and will end on **24<sup>th</sup> October 2024** 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.
9. Members would be able to cast their votes and convey their assent or dissent to the proposed resolution only through the remote e-voting process. Members whose names

appear on the Register of Members/List of Beneficial Owners as on cut-off date will be considered for the purpose of e-voting.

10. The Scrutinizer shall, immediately after the conclusion of voting through Postal Ballot remote e-voting, make a Scrutinizer's Report of the total votes cast in favour 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 **26<sup>th</sup> October 2024** 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](http://www.ugarsugar.com).
11. 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.
12. In case of any queries, you may contact the Company at [investor.helpdesk@ugarsugar.com](mailto: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](mailto:joyv@bigshareonline.com) or at the following address: M/s. Bigshare Services Pvt Ltd, Office No. S6-2, 6<sup>th</sup> Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai 400093, Maharashtra Phone Nos. 022 – 62638222/223, Fax No: +91 22 62638299.
13. Instructions and information relating to e-voting are as follows:

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*




**Step 1: Access to NSDL e-Voting system**

c) **Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing <b>IdeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the " <b>Beneficial Owner</b> " icon under " <b>Login</b> " which is available under ' <b>IdeAS</b> ' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on " <b>Access to e-Voting</b> " under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider</b>

	<p>i.e. <b>NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <ol style="list-style-type: none"> <li>If you are not registered for IdeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select <b>“Register Online for IdeAS Portal”</b> or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App <b>“NSDL Speede”</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by</li> </ol>

	<p>company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 – 4886 7000 and 022 – 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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 are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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. Password details for shareholders other than Individual shareholders 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 to 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, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

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](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - 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.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 company by e-mail to [evoting@ugarsugar.com](mailto:evoting@ugarsugar.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “**Upload Board Resolution / Authority Letter**” displayed under “**e-Voting**” tab in their login.

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](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on: 022 – 4886 7000 and 022 – 2499 7000 or send a request to Pallavi Mhatre at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [evoting@ugarsugar.com](mailto:evoting@ugarsugar.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [evoting@ugarsugar.com](mailto:evoting@ugarsugar.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**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”)**

As required under section 102 of the Companies Act, 2013 the following statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice dated 13.08.2024 and should be taken as forming part of it.

**Item No. 1**

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on 13th August 2024, subject to approval of shareholders, appointed Mr. Subhash G. Kutte (DIN: 00233322), aged 72 was appointed as an Additional Independent Director of the Company by the Board of Directors w.e.f. 13th August 2024. Pursuant to the provisions of Section 161(1), Regulation 17 (1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 149 of the Companies Act, 2013 and is eligible for appointment.

The brief profile of Mr. Subhash Kutte is given below:

He has an experience of four decades in the field of banking. He holds a bachelor’s degree in commerce. Mr. Kutte acts as an “Advisor” to Ghatge Patil Industries Limited.

He currently serves on the Board of several companies including Unity Small Finance Bank Limited, Centrum Capital Limited and Menon Pistons Limited and Synergy Green Industries Limited.

He started his banking carrier with Tasgaon Urban Co-Operative Bank Limited as Manager, the he joined Ratnakar Bank Limited in June 1980, in due course of his carrier he went to Becom Managing Director & CEO of the Bank. Further, He was a chairman of RBL Bank Limited, Kolhapur.

In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and is independent of the management. The Board considers that his association as an Independent Director of the Company would be of immense benefit to the Company and stakeholders. It is in the interest of the Company to continue to avail the benefits of his knowledge, expertise and vast experience.

Accordingly, consent of the Members is sought for passing Special Resolution as set out in this item of the Notice for appointment of Mr. Subhash G. Kutte as an Independent Director of the Company. The Company has also received a declaration from Mr. Subhash G. Kutte confirming the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and under the Regulation 16(b) of the Listing Regulations, as amended from time to time.

Mr. Subhash G. Kutte is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013, as amended from time to time.

Except Mr. Subhash G. Kutte, being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the special resolution set out at Item No.1.

**Item No. 2**

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on 13th August 2024, subject to approval of shareholders, appointed Mr. Ashish Kamath (DIN: 06371682), aged 59 was appointed as an Additional Independent Director of the Company by the Board of Directors w.e.f. 13th August 2024. Pursuant to the provisions of Section 161(1), Regulation 17 (1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 149 of the Companies Act, 2013 and is eligible for appointment.

The brief profile of Mr. Ashish Kamath is given below:

He holds a bachelor’s degree in arts from the Franklin and Marshall College. He is a member of the Pennsylvania Institute of Certified Public Accountants. He was previously associated with J.P. Morgan as group controller and managing director in the corporate and investment bank department, Bank of America where he held senior finance roles such as chief financial officer/managing director – GCIB, UBS AG, Hong Kong as managing director and UBS AG, Hong Kong Mumbai, as managing director and chief executive officer, and L Catterton Singapore Pte. Ltd. As the

managing director, chief operating officer and LCMEA Growth Investment Management Limited (Abu Dhabi) as the managing partner. He has over 27 years of experience in audit, accounting, risk management, banking, investment management and finance.

Currently he is associated with IDFC First Bank – Mumbai, India, BoAT – Mumbai, India and JSW Cement Limited as Director.

In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and is independent of the management. The Board considers that his association as an Independent Director of the Company would be of immense benefit to the Company and stakeholders. It is in the interest of the Company to continue to avail the benefits of his knowledge, expertise and vast experience.

Accordingly, consent of the Members is sought for passing Special Resolution as set out in this item of the Notice for appointment of Mr. Ashish Kamath as an Independent Director of the Company. The Company has also received a declaration from Mr. Ashish Kamath confirming the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and under the Regulation 16(b) of the Listing Regulations, as amended from time to time.

Mr. Ashish Kamath is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013, as amended from time to time.

Except Mr. Ashish Kamath, being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the special resolution set out at Item No.2.

### **Item No. 3**

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on 13th August 2024, subject to approval of shareholders, appointed Adv. Ravi Shiralkar (DIN: 02434094), aged 58 was appointed as an Additional Independent Director of the Company by the Board of Directors w.e.f. 13th August 2024. Pursuant to the provisions of Section 161(1), Regulation 17 (1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 149 of the Companies Act, 2013 and is eligible for appointment.

The brief profile of Adv. Ravi Shiralkar is given below:

He holds a bachelor's degree in Law from Shivaji University Kolhapur. He is a member of Bar Council of Maharashtra and Goa in July, 19988. Since then he is practicing as a Lawyer.

Currently he is associated with Shree Mahalaxmi Co-operative Bank as past Chairman and present Director. He is member of the Scrutiny committee of the All India Council of Technical Education for last 20 years.

He was on the advisory committee of the Yashwantrao Chavan Distinct Learning Centre of Shri Shivaji University. And also associated with D.Y.Patil University, as Member of it's Managing Committee and other committees.

He is working as Legal Adviser for Various Companies, Banks and Social Associations in Kolhapur.

In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and is independent of the management. The Board considers that his association as an Independent Director of the Company would be of immense benefit to the Company and stakeholders. It is in the interest of the Company to continue to avail the benefits of his knowledge, expertise and vast experience.

Accordingly, consent of the Members is sought for passing Special Resolution as set out in this item of the Notice for appointment of Adv. Ravi Shiralkar as an Independent Director of the Company. The Company has also received a declaration from Adv. Ravi Shiralkar confirming the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and under the Regulation 16(b) of the Listing Regulations, as amended from time to time.

Adv. Ravi Shiralkar is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013, as amended from time to time.

Except Adv. Ravi Shiralkar, being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the special resolution set out at Item No.3.

#### Item No. 4

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on 13th August 2024, subject to approval of shareholders, appointed Mr. Shreenath Deshpande (DIN: 00124076), aged 68 was appointed as an Additional Independent Director of the Company by the Board of Directors w.e.f. 13th August 2024. Pursuant to the provisions of Section 161(1), Regulation 17 (1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 149 of the Companies Act, 2013 and is eligible for appointment.

The brief profile of Mr. Shreenath Deshpande is given below:

He holds a bachelor's degree in Commerce from Pune University and LAW degree from Karnataka University. Basically a Businessman involved in expanding the existing automobile dealership business network at Belagavi to Kolhapur, Bangalore & Hubli. Also related to an industry manufacturing state of art CNC Turning Centers having manufacturing facilities at Belagavi, Karnataka and Coimbatore, Tamil Nadu and promoter of company related to manufacturing Steel Castings at Ichalkaranji, Maharashtra. He was on the Board of Directors of The Saraswat Co-operative Bank Ltd., Mumbai – Asia's largest Co-operative Bank, for a full term of five years

In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and is independent of the management. The Board considers that his association as an Independent Director of the Company would be of immense benefit to the Company and stakeholders. It is in the interest of the Company to continue to avail the benefits of his knowledge, expertise and vast experience.

Accordingly, consent of the Members is sought for passing Special Resolution as set out in this item of the Notice for appointment of Mr. Shreenath Deshpande as an Independent Director of the Company. The Company has also received a declaration from Mr. Shreenath Deshpande confirming the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and under the Regulation 16(b) of the Listing Regulations, as amended from time to time.

Mr. Shreenath Deshpande is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013, as amended from time to time.

Except Mr. Shreenath Deshpande, being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the special resolution set out at Item No.4.

Place: Ugar Khurd

Date: 13<sup>th</sup> August 2024.

Regd. Office: Mahaveer Nagar,  
Sangli – 416416.

By order of the Board of Directors,  
For **The Ugar Sugar Works Limited**,  
SD/-

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