

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,

15 AUG 2019

Date 22nd - 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

Dear Sir,

Sub:- Submission of 79th AGM Chairman's Speech and Scrutinizers Report.

We are Submitting with this letter the 79th AGM Chairman's Speech and Scrutinizers Report in respect of E-Voting & Poll conducted at 79th AGM of our Company held on 14th August 2019.

Kindly acknowledge the receipt

Yours Faithfully
For The Ugar Sugar Works Ltd.



B.G.KULKARNI
GM CORP. AFFAIRS & COMPANY SECRETARY



CHAIRMAN'S SPEECH

Dear Shareholders,

It is my great pleasure and privilege to welcome you all to the 79th Annual General Meeting of your Company. The Annual Report together with the Annual Accounts and Auditor's Report for the year 2018-19 is in your hands and with your permission, I take them as read.

Economy:

India has emerged as a fastest growing major economy in the world. The Government has continued reforms in the areas of taxation, digitization, agriculture and infrastructure. The macroeconomic indicators remain strong, however the current account deficit is expected to widen. The merchandise export from India has increased 8.85% year on year, while service exports have grown to 8.5% year on year with the increased foreign exchange reserves there will be stability and governance to the economy.

The economic growth is projected to grow at 7% on GVA basis in 2018-19. Further the outlook for 2019-20 looks positive. The World Bank has retained projection for the Indian economic growth at 7.5% in the current financial year 2019-20.

Sugar Industry:**Indian Sugar Industry at a Glance:**

From one of the most difficult previous years, the Sugar Industry has recovered during the current year, due to Central Government's various initiatives:

1. Minimum Indicative Export Quota (MIEQ)
2. Control on holding of sugar stock (Monthly release Mechanism).
3. Financial assistance to Industry who are exporting under MIEQ to offset the cost of cane and facilitate timely payment of cane price dues. (Production Subsidy & Transport Subsidy)
4. Allocation of Buffer Stock of 30 lakh tonnes for 2018-19 and the same has now been renewed for 2019-20 for 40 lakh tonnes, starting 1st of August, 2019.
5. Revision in Minimum sugar sales price (MSP) to Rs. 31/- per kg from February, 2019
6. Incentive for Ethanol program continues.
7. Soft Loan with one year subvention to clear cane payments and arrears.

The Indian Sugar Mills Association (ISMA) had pegged output at 31.50 million tonnes for 2018-19 from the official estimate of 33.00 million tonnes in 2018-19.

Further, ISMA has estimated the country's sugar output in 2019-20 (Oct-Sept) at 28.50 million tonnes due to draught conditions in Maharashtra, Karnataka and other areas.

Growth Prospects:

Though there is excess production over the requirement in India and global level as well; Government of India is taking all efforts to retain the sugar prices at remunerative levels by introducing number of measures as mentioned above.

The government has notified a decision to allow sugar mills to manufacture ethanol directly from sugarcane juice or intermediate product called B Heavy molasses. The sugarcane control order of 1966 has been amended in this regard and the same has been notified by the Union Food Ministry. The Government of India is promoting Ethanol blending which is currently at approximately 7% and efforts are being made to cross 10% blending in the coming season :

The government has also revised the ethanol prices. Ethanol from C Heavy Molasses Rs. 43.46 per Liter, Ethanol from B Heavy Molasses Rs. 52.43/- per liter, Cane Juice to Ethanol Rs. 59.19/- per liter and Ethanol produced from Damage Food Grains at Rs. 47.13 Per Liter.

This move would help mills to divert the cane juice for ethanol manufacturing during surplus years. However, we expect much more assistance from Government of India in the coming days.



Working results :

The turnover of the Company during the current Financial Year has increased to Rs. 902.93 Crore as against Rs. 798.50 Crore in the previous year. We have shown a profit of Rs. 5.79 Crore as against the loss of Rs.65 Crore during the previous year.

Dividend:

Although there is profit during this year, due to substantial carry forward loss, your directors have not recommended any Dividend for the financial year 2018-19.

Crushing Season :

The Sugar Season 2018-19 at Ugar Unit and at Jewargi Unit commenced on 23rd November, 2018 and on 14th November, 2018 respectively and concluded on 09th March, 2019 and 27th February, 2019 respectively.

1. UGAR Unit : Crushing & Bagging:

There was delay in starting of season due to cane growers agitation at the start of the season because of which we could crush 15.98 MT as against 17.84 lakh Mt crushed during previous year, however our recovery has improved to 12% as against 11.25% during the earlier season.

The sugar bagging for the current season was 19.25 Lakh Qtls. as against sugar bagging of 20.50 Lakh Qtls. during the earlier season.

Due to the improved recovery and steps towards cost control measures, our cost of production has come down.

Co-Generation:

During the season 2018-19, the Ugar unit has generated 1149.15 Lakh units of power and exported 610.30 Lakh units as against last seasons' generation of 1307.88 Lakh units and export of 685.00 Lakh units. The Power Generation has slightly come down due to lower crushing during the year. This power has been contracted with the state government through a PPA.

Distillery and IML :

During the year 2018-19 we have achieved highest production of 153.04 Lakh BL Rectified Spirit as against 106.48 Lakh BLS during the previous year. Production of Potable Liquor during the year 2018-19 is 61.99 Lakh BL as against 64.42 Lakh BL during the previous year.

Our Ethanol supply to Oil Companies during the year has gone up substantially to 74.07 Lakh BL as compared to 28.10 lakh BL during previous year.

We have bottled at Ugar 7.17 lakh cases during the year 2018-19 as against 7.34 lakh cases during the previous year. Bottling of Liquor has come down due to shifting of demand from Glass/pet bottles to tetra pack ; we are planning to shift to tetra packing in a phased manner.

Bottling Arrangement:

The Company has continued bottling of its products at S. D. F. Industries and M/s Polsons Distilleries in Kerala. We have bottled 16,896 cases at SDF Industries & 79,690 cases at M/s Polsons Distilleries.

2. Jewargi Unit : Crushing & Bagging:

During the crushing season 2018-19 this unit has crushed 3.32 Lakh MT., as against 3.45 Lakh Mt. The recovery has improved to 10.45% as against 10.01% during the previous season. The total sugar bagging during the current season was 3.51 Lakh Qtls. as against 3.60 Lakh Qtls. during the previous season. The crushing has slightly come down due to less availability of cane.

Co-generation:

During the season 2018-19, electricity generated is 279.90 Lakh units as against 316.70 lakh units during the previous season and export is 168.58 Lakh Units as against 204.09 lakh units during previous season. The power generation has come down due to lower crushing, however the realization per unit has increased.



Transfer of shares in physical form has been stopped from 01st April, 2019.

I have to bring to the notice of all the shareholders that, transfer of physical shares has been stopped for listed companies w.e.f. 01st April 2019 as per SEBI's recently amended relevant provisions of (Listing Obligations and Disclosure Requirement) LODR, Regulation, 2015. The shareholders are requested to get their shares dematerialized.

Future Prospects :

The Company has been taking all measures within its control to maximize efficiencies and optimize costs to lower the cost of production of sugar. We are adding balancing equipment's to improve the crushing rate and to overcome stoppages. This will also help in improving the recovery.

There were hardly any pre-monsoon rains resulting in draught conditions in Karnataka, further recent flood situation will also have affected the crops. However, with reasonably good monsoon and expected late monsoon rains, the situation is likely to improve.

The rains in Jewargi area also not good as compared to last year and we expect the availability of cane may be reduced. We expect to crush around 2.5 lakh tonnes this coming season.

The sugar prices are likely to remain firm during the year, with the initiatives taken by the Government, sugar prices will remain above the minimum selling price of Rs. 31/- per kg. We expect that we will maintain the upward recovery trend.

Acknowledgement:

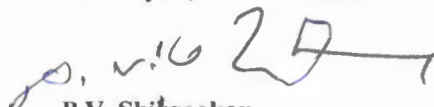
As reported in the Annual Report, Shri.M.G.Joshi and Shri. Deepak Ghaisas on completion of their tenure of 5 years as Independent Directors of the Company are retiring at the AGM. The Board wishes to place on record their valuable contribution made to the Company and steering the Company ahead in most challenging times.

On behalf of the Board of Directors, I would like to express the deep sense of gratitude to all the shareholders, cane growers, harvesters, transporters, suppliers, workers and staff members for their continued support.

I also thank the Central Government, Government of Karnataka, Government of Maharashtra, Sugar Development Fund, Central Bank of India, Bank of Baroda, Union Bank of India, Canara Bank, Sangli Urban Bank and DNS Bank (Dombivali Nagari Sahakari Bank) for their co-operation.

May I now request the Company Secretary to read the Auditor's Report and thereafter you may raise queries, if any, on the reports and accounts.

Thank you,


P.V. Shitgaokar
Chairman





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

To,
The Chairman,
The Ugar Sugar Works Limited.
Mahaveernagar, Sangli – 416 416.

SCRUTINIZERS' REPORT ON REMOTE E-VOTING FOR THE ITEMS ON THE AGENDA OF THE 79TH ANNUAL GENERAL MEETING OF THE UGAR SUGAR WORKS LIMITED.

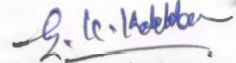
REPORT to the Chairman of the Board of Directors of The Ugar Sugar Works Limited, (CIN – L15421PN1939PLC006738) a company incorporated under the Companies Act, 1913 having its registered office at Mahaveernagar, Sangli – 416416, herein after called the Company, on e-voting conducted by the company to pass the items on the agenda of the 79th Annual General Meeting of the Company as contained in the notice dated 22nd May, 2019.

1. Pursuant to section 108 of the Companies Act, 2013 read with Rule 20(ix) of the Companies (Management & Administration) Rules 2014(the rules) I was appointed as scrutinizer in the Board Meeting held on 22th May, 2019 to monitor remote e-voting process for passing the items on the agenda for the 79th Annual General Meeting of the Company to be held on 14th August, 2019 as contained in the notice dated 22nd May, 2019.
2. The Management of the Company is responsible to ensure the compliance of the requirements of the Companies Act, 2013 read with relevant Rules and the Listing Agreements / LODR relating to the e-voting means on the resolutions as contained in the Notice of the 79th Annual General Meeting. My responsibility as a Scrutinizer for the process of e-voting is restricted to make a Scrutinizers Report on the votes cast "in favour" or "against" the resolution based on the reports generated from e-voting facility provided by National Securities Depository Limited (NSDL), the authorized agency engaged by the Company.
3. On the basis of register of members and list of beneficiary owners made available by the Registrar & Transfer Agent, Depositories viz, National Securities Depository Limited (NSDL) and Central Depository Services Limited as on 5th August, 2019 cutoff date for the purpose of e-voting, the Company completed dispatch of notice of e-voting:
 - a. By e-mail to 16370 members who had registered their e-mail ids with the Company upto 22nd July, 2019,
 - b. By post / courier to 14061 members in physical mode upto 22nd July, 2019.



4. In terms of aforesaid notice, e-voting was open for three days from 11th August, 2019 at 10.00 a.m. to 13th August, 2019 at 5.00 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 the National Securities Depository Limited (NSDL).
5. 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 12.22 p.m. on Wednesday, 14th August, 2019 in the presence of Miss. Aditi Patil and Mr. Ganesh Kolekar, who are not in the employment of the Company.

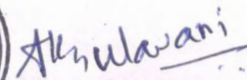

Miss. Aditi Patil


Mr. Ganesh Kolekar

6. Based on the results made available to me as downloaded from www.evoting.nsdl.com, 21 members have cast their votes on the e-voting platform and I have annexed with this report, the details and analysis of the e-voting results for each of the agenda items contained in the said notice.

Date: 14-08-2019
Place: Sangli




Abhay R. Gulavani

Practicing Company Secretary (CP 10741)

ANALYSIS OF THE RESULTS

Agenda No.	1
Subject	Approval and adoption of audited balance sheet as at 31 st March 2019 and the audited profit and loss account, Cash Flow Statement of the Company for the financial year ended on that date and the reports of the Directors, Report on Corporate Governance and auditors thereon.
Type of resolution	Ordinary

Particulars	Number of e-votes	Number of votes contained in e votes	Per cent age of total
Assent	21	1,40,63,756	100
Dissent	0	0	0
Abstain	0	0	0
Total	21	1,40,63,756	100

ANALYSIS OF THE RESULTS

Agenda No.	2
subject	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.
Type of resolution	Ordinary

Particulars	Number of e votes	Number of votes contained in e votes	Per cent age of total
Assent	13	20210	79.15
Dissent	2	5325	20.85
Abstain	0	0	0
Total	15	25,535	100

Note - Promoter voting is not counted for Resolution No. 2

ANALYSIS OF THE RESULTS

Agenda No.	3.
subject	To appoint a Director in place of Mr. Sohan S. Shirgaokar (DIN NO- 00217631) who retires by rotation and being eligible, offers himself for re-appointment.
Type of resolution	Ordinary

Particulars	Number of e votes	Number of votes contained in e votes	Per cent age of total
Assent	13	20210	79.15
Dissent	2	5325	20.85
Abstain	0	0	0
Total	15	25,535	100

Note - Promoter voting is not counted for Resolution No. 3



ANALYSIS OF THE RESULTS

Agenda No.	4.		
subject	To consider re-appointment of Mr. Rakesh Kapoor (DIN NO- 00015358), Independent Director for a further period of 3 years, not liable to retire by rotation.		
Type of resolution	Special		
Particulars	Number of e votes	Number of votes contained in e votes	Per cent age of total
Assent	18	1,40,52,447	99.92
Dissent	3	11,309	0.08
Abstain	0	0	0
Total	21	1,40,63,756	100

ANALYSIS OF THE RESULTS

Agenda No.	5.		
subject	To consider re-appointment of Dr.M R Desai (DIN NO- 01625500), Independent Director for a further period of 3 years, not liable to retire by rotation.		
Type of resolution	Special		

Particulars	Number of e votes	Number of votes contained in e votes	Per cent age of total
Assent	18	14052447	99.92
Dissent	3	11309	0.08
Abstain	0	0	0
Total	21	1,40,63,756	100

ANALYSIS OF THE RESULTS

Agenda No.	6.		
subject	To consider re-appointment of Mr. V Balasubramanian (DIN NO- 00026561), Independent Director for a further period of 3 years, not liable to retire by rotation.		
Type of resolution	Special		

Particulars	Number of e votes	Number of votes contained in e votes	Per cent age of total
Assent	20	14063731	100
Dissent	1	25	0
Abstain	0	0	0
Total	21	1,40,63,756	100



ANALYSIS OF THE RESULTS

Agenda No.	7.
subject	To consider re-appointment of Mr. D B Shah (DIN NO- 01822411), Independent Director for a further period of 3 years, not liable to retire by rotation.
Type of resolution	Special

Particulars	Number of e votes	Number of votes contained in e votes	Per cent age of total
Assent	20	1,40,63,731	100
Dissent	1	25	0
Abstain	0	0	0
Total	21	1,40,63,756	100

ANALYSIS OF THE RESULTS

Agenda No.	8.
subject	To consider appointment of Mr. S. S. Gangavati (DIN NO- 06470675), as an Independent Director for a period of 3 years, not liable to retire by rotation.
Type of resolution	Special

Particulars	Number of e votes	Number of votes contained in e votes	Per cent age of total
Assent	19	1,40,58,431	99.96
Dissent	2	5325	0.04
Abstain	0	0	0
Total	21	1,40,63,756	100

ANALYSIS OF THE RESULTS

Agenda No.	9.
subject	To consider appointment of Mrs Suneeta Thakur (DIN NO- 06864894), as an Independent Director for a period of 3 years, not liable to retire by rotation.
Type of resolution	Ordinary

Particulars	Number of e votes	Number of votes contained in e votes	Per cent age of total
Assent	18	14052447	99.92
Dissent	3	11309	0.08
Abstain	0	0	0
Total	21	1,40,63,756	100

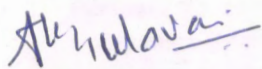


ANALYSIS OF THE RESULTS

Agenda No.	10.
subject	To ratify the remuneration payable to Mr. Vikas V Deodhar, Cost Auditor for FY 2019-20.
Type of resolution	Ordinary

Particulars	Number of e votes	Number of votes contained in e votes	Per cent age of total
Assent	20	14057772	99.96
Dissent	1	5984	0.04
Abstain	0	0	0
Total	21	1,40,63,756	100

The Electronic Records as downloaded from NSDL will remain in my custody in relation to E-voting till the same are handed-over to the Chairman of the Company or any person authorized by him.


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



Date: 14-08-2019
Place: Sangli



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 Bungalow", Near Murtikar Joshi, Behind Court, Killa Bhag, Miraj - 416 410, Dist-Sangli.

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

FORM No. MGT-13

Report of Scrutinizer(s)

*[Pursuant to section 109 of the Companies Act, 2013 and rule 21(2) of the
Companies (Management and Administration) Rules, 2014]*

To,
Chairman
THE UGAR SUGAR WORKS LTD.,
MAHAVEERNAGAR, SANGLI
(CIN – L15421PN1939PLC006738)

**79th Annual General meeting of the equity shareholders of THE UGAR SUGAR WORKS LTD., held on
Wednesday, 14th August, 2019 at Deccan Manufacturers Association, Madhavnagar Road, Sangli, at
11.00 a.m. ended on 12.15 p.m.**

Dear Sir,

I, CS Abhay R. Gulavani, Practicing Company Secretaries, appointed as scrutinizer for the purpose of the poll taken on the below mentioned resolution(s), at the 79th Annual General Meeting of the Equity Shareholders of **THE UGAR SUGAR WORKS LTD.,** held on Wednesday, 14th August, 2019 at 11.00 a.m., submit my report as under:

1. After the time fixed for closing of the poll by the Chairman, two (2) ballot boxes kept for polling were locked in our presence with due identification marks placed by me.
2. The locked ballot boxes were subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company/Registrar and Transfer Agents of the Company and the authorizations/proxies lodged with the company.
3. The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately. No such instances were found.

Ugar Sugar 79th AGM Result of Ballot Papers (Poll) MGT-13



4. The result of the poll of members who were present and voted is as under:

1) Resolution no. 1: Ordinary Resolution

Approval and adoption of audited balance sheet as at 31st March 2019 and the audited profit and loss account, Cash Flow Statement of the Company for the financial year ended on that date and the reports of the Directors, Report on Corporate Governance and auditors thereon:

i. Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
39	16,18,339	100%

ii. Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

2) Resolution No. 2: 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 present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
32	177,648	100%

ii. Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

Note - Promoter voting is not counted for Resolution No. 2

3) Resolution No. 3: Ordinary Resolution

To appoint a Director in place of Mr. Sohan S. Shirgaokar (DIN NO- 00217631) who retires by rotation and being eligible, offers himself for re-appointment:

i. Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
32	177,648	100%

ii. Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

Note - Promoter voting is not counted for Resolution No. 3

4) Resolution No. 4: Special Resolution

To consider re-appointment of Mr. Rakesh Kapoor (DIN NO- 00015358), Independent Director for a further period of 3 years, not liable to retire by rotation:

i. Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
39	16,18,339	100%

ii. Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0



5) Resolution No. 5: Special Resolution

To consider re-appointment of Dr.M R Desai (DIN NO- 01625500), Independent Director for a further period of 3 years, not liable to retire by rotation:

i. Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
38	15,48,731	100%

ii. Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

6) Resolution No. 6: Special Resolution

To consider re-appointment of Mr. V Balasubramanian (DIN NO- 00026561), Independent Director for a further period of 3 years, not liable to retire by rotation:

i. Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
39	16,18,339	100%

ii. Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0



7) Resolution No. 7: Special Resolution

To consider re-appointment of Mr. D B Shah (DIN NO- 01822411), Independent Director for a further period of 3 years, not liable to retire by rotation:

iii. Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
38	15,88,339	100%

iv. Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
-0	0	0

8) Resolution No. 8: Special Resolution

To consider appointment of Mr. S. S. Gangavati (DIN NO- 06470675), as an Independent Director for a period of 3 years, not liable to retire by rotation:

iii. Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
39	16,18,339	100%

iv. Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

9) Resolution No. 9: Ordinary Resolution

To consider appointment of Mrs Suneeta Thakur (DIN NO- 06864894), as an Independent Director for a period of 3 years, not liable to retire by rotation:

v. Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
39	16,18,339	100%

vi. Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

10) Resolution No.10 : Ordinary Resolution

To ratify the remuneration payable to Mr. Vikas V Deodhar, Cost Auditor for FY 2019-20:

i. Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
39	16,18,339	100%

ii. Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

5. There were NIL forms received containing NIL votes which were considered as Invalid as the same were unmarked or blank and no specific reference as to the respective resolution was given. Hence separate disclosure at invalid vote's column is not given.
6. Total number of members present for the meeting were 68, however, the members who have voted on Poll are 39. As the list of members who have participated is short, hence hard copy of the list is given.



7. The poll papers and all other relevant records were sealed and handed over to the **Shri. B. G. Kulkarni, GM Corporate Affairs & Company Secretary** who is authorized by the Board for safe keeping.

Thanking You,
Yours Faithfully,

Abhay R. Gulavani

CS Abhay R. Gulavani
Practicing Company Secretary
(ACS 28983; CP 10741)



P. V. Shirgaokar

P. V. Shirgaokar
Chairman
The Ugar Sugar Works Ltd
(Countersigned by)

Place: Sangli

Dated: 14-08-2019

B G Kulkarni

B G Kulkarni
GM Corp. Affairs & CS
The Ugar Sugar Works Ltd
(Countersigned by)



ABHAY R. GULAVANI

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PRACTICING COMPANY SECRETARY

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**COMBINED REPORT OF SCRUTINIZER ON E-VOTING & POLL (BALLOT)
FOR THE UGAR SUGAR WORKS LIMITED
(L15421PN1939PLC006738)**

To,
The Chairman,
The Ugar Sugar Works Limited
Mahaveernagar, Sangli

Sub: Passing of Resolutions through E-voting and Poll (Ballot) conducted at the 79th Annual General Meeting of The Ugar Sugar Works Limited held on Wednesday, 14th August, 2019 at Deccan Manufacturers Association, Madhavnagar Road, Sangli at 11.00 a.m.

The Board of Directors in its Meeting held on 22nd May, 2019 had appointed me as a Scrutinizer for the e-voting to be held between 11th August, 2019 at 10.00 a.m. to 13th August, 2019 at 5.00 p.m., and the Chairman of the 79th Annual General Meeting (AGM) has ordered suo moto Poll on the resolutions as mentioned in the Notice, appointed me as the Scrutinizer for the Poll held at the 79th AGM on Wednesday, 14th August, 2019.

The Company has engaged the services of National Securities Depository Limited (NSDL) for e-voting. In terms of aforesaid notice, e-voting was open for three days from 11th August, 2019 at 10.00 a.m. to 13th August, 2019 at 5.00 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 the National Securities Depository Limited (NSDL). For further details kindly refer the Scrutinizers Report on E-voting.

At this 79th AGM, Chairman of the Company had *suo-moto* called for a Poll to facilitate the members present in the meeting who could not participate in the e-voting, to record their votes through Poll process. The Chairman had appointed me as a Scrutinizer for the same. The details of the Result by Poll are given in Report on Poll in Form MGT-13.



The combined results of E-voting and Poll are as under:

Sr. No	Type of Resolution	Summary of Business transacted at an Annual General Meeting	No of Shares & %age in Favour		No of Shares & %age Against	
			No of shares	%age	No of shares	%age
1	Ordinary	Approval and adoption of audited balance sheet as at 31 st March 2019 and the audited profit and loss account, Cash Flow Statement of the Company for the financial year ended on that date and the reports of the Directors, Report on Corporate Governance and auditors thereon.	15,682,095	100%	-	0%
2	Ordinary	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.	197,858	97.38%	5,325	2.62%
3	Ordinary	To appoint a Director in place of Mr. Sohan S. Shirgaokar (DIN NO- 00217631) who retires by rotation and being eligible, offers himself for re-appointment.	197,858	97.38%	5,325	2.62%
4	Special	To consider re-appointment of Mr. Rakesh Kapoor (DIN NO- 00015358), Independent Director for a further period of 3 years, not liable to retire by rotation.	15,670,786	99.93%	11,309	0.07%
5	Special	To consider re-appointment of Dr.M R Desai (DIN NO- 01625500), Independent Director for a further period of 3 years, not liable to retire by rotation.	15,601,178	99.48%	11,309	0.07%
6	Special	To consider re-appointment of Mr. V Balasubramanian (DIN NO- 00026561), Independent Director for a further period of 3 years, not liable to retire by rotation.	15,682,070	100%	25	0.00%
7	Special	To consider re-appointment of Mr. D B Shah (DIN NO- 01822411), Independent Director for a further period of 3 years, not liable to retire by rotation.	15,652,070	99.81%	25	0.00%
8	Special	To consider appointment of Mr. S. S. Gangavati (DIN NO- 06470675), as an Independent Director for a period of 3 years, not liable to retire by rotation.	15,676,770	99.97%	5,325	0.03%
9	Ordinary	To consider appointment of Mrs Suneeta Thakur (DIN NO- 06864894), as an Independent Director for a period of 3 years, not liable to retire by rotation.	15,670,786	99.93%	11,309	0.07%
10	Ordinary	To ratify the remuneration payable to Mr. Vikas V Deodhar, Cost Auditor for FY 2019-20.	15,676,111	99.96%	5,984	0.04%

All the above Resolutions have been passed with requisite majority as a combined result of e-voting and poll. Promoters voting has not been considered for Resolutions No. 2 and 3.



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

Thanking you,

Abhay R. Gulavani

Abhay R. Gulavani
Practicing Company Secretary
(ACS-28983; CP – 10741)



P. V. Shirgaokar

Signed by Chairman
Shri. P. V. Shirgaokar
DIN: 00166189

Place: Sangli

Date: 14-08-2019

B. G. Kulkarni

Signed by GM Corporate Affairs &
Company Secretary
B. G. Kulkarni
FCS 2805