

THE UGAR SUGAR WORKS LIMITED

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Sec/

Date: 27th March, 2015.

Corporate Communications,
National Stock Exchange of India Ltd.,
Exchange Plaza, Plot no.C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai- 400 051.

Dear Sir,

Sub:- Changes in Board structure w. e. f. 31/03/2015 and 01/04/2015.

In the Board of Directors meeting held on 10/02/2015, the Board has approved following changes in the current Board Structure with effect from 31/03/2015 and 01/04/2015. The changes are as follows:

Sr. No	Changes with effect from.
1	<i>Mrs. Shilpa Kumar is appointed on the Board as Woman Director (Additional Director) w.e.f. 31/03/2015</i>
2	<i>Resignation of Shri. R V Shirgaokar is accepted w.e.f. 31/03/2015 & He will be designated as Chairman Emeritus w.e.f. 01/04/2015</i>
3	<i>On completion of term of Shri. P V Shirgaokar as Executive Vice Chairman on 31/03/2015, he is appointed as Chairman w.e.f. 01/04/2015</i>
4	<i>On completion of term of Shri. Shishir Shirgaokar as Managing Director on 31/03/2015 he is appointed as Executive Vice Chairman w.e.f. 01/04/2015 for a period of one year on a remuneration of Rs2,80,000 per month, all other terms and conditions are same as approved in previous appointment(remuneration is subject to approval of General Body Meeting)</i>
5	<i>On completion of term of Shri. Niraj Shirgaokar & Shri. Chandan Shirgaokar as Jt. Managing Director on 31/03/2015, both are appointed as Managing Director of the Company w.e.f. 01/04/2015 for a period of 5 year on a remuneration of Rs200,000 per month, all other terms and condition are same as approved in previous appointment (remuneration is subject to approval of General Body Meeting)</i>

We request you kindly take the same on your records and acknowledge the receipt.

Thanking you,

Yours faithfully,
For The Ugar Sugar Works Ltd


General Manager,