

NOTICE OF 28TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 28th Annual General Meeting of the Members of Company will be held on Friday, 22nd September, 2023 at 12.00 Noon through Video Conferencing / Other Audio Visual Means to transact the following business (es):

ORDINARY BUSINESS(ES):

1. Adoption of Financial Statements

To receive, consider and adopt the financial statements of the Company for the financial year ended 31st March, 2023 including the audited Balance Sheet as at 31st March, 2023, Profit & Loss Statement for the financial year ended on that date together with the Reports of the Board of Directors and Auditors thereon.

2. Declaration of Final Dividend on Preference Shares for the Financial Year ended March 31, 2023

- To declare Final Dividend on 6.50% Non-Cumulative Redeemable Preference Shares (NCRPS) of Face Value of ₹ 100/- (Rupees One Hundred Only) for the Financial Year ended March 31, 2023.
- To declare Final Dividend on 10.00% Non-Cumulative Redeemable Preference Shares (NCRPS) of Face Value of ₹ 100/- (Rupees One Hundred Only) for the Financial Year ended March 31, 2023.

3. Declaration of Final Dividend on Equity Shares for the Financial Year ended March 31, 2023

To declare Final Dividend on Equity Shares at the rate of 25% [i.e. ₹ 2.50/- (Rupees Two and Fifty Paise Only) per Equity Share of Face Value of ₹ 10/- (Rupees Ten Only)] for the Financial Year ended March 31, 2023.

4. Re-appointment of Mr. Shankar Lal Sharma (DIN: 09018381) as a Director liable to Retire by Rotation

To re-appoint Mr. Shankar Lal Sharma (DIN: 09018381) who retires by rotation and is eligible for re-appointment.

SPECIAL BUSINESS(ES):

5. Re-appointment of Mr. Shankar Lal Sharma (DIN: 09018381) as Whole Time Director and approval of Remuneration

To consider and if thought fit, to pass with or without modifications, the following resolutions as a **SPECIAL RESOLUTION(S)**:-

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and

all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the provisions of Articles of Association of the Company, the consent of the Company be and is hereby accorded for the re-appointment and payment of remuneration to Mr. Shankar Lal Sharma (DIN: 09018381) as a Whole Time Director of the Company, designated as "Executive Director", for a further period of three years commencing from 01st January, 2024 to 31st December, 2026 as recommended by the Nomination and Remuneration Committee of the Directors and approved by the Board of Directors on 11th August, 2023 on the terms and conditions including remuneration as minimum remuneration in the case of loss or inadequacy of profits in any financial year as set out in the explanatory statement, which shall be deemed to form part thereof."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to revise, implement, alter and vary the terms and conditions of his re-appointment including remuneration in such manner as may be permitted in accordance with the provisions of the Companies Act, 2013 or any modification thereto and as may be agreed to by and between the Board and Mr. Shankar Lal Sharma."

"RESOLVED FURTHER THAT the Board be and is hereby also authorized to do and perform all such acts, deeds, matters and things as may be considered desirable or expedient to give effect to this resolution."

6. Re-appointment of Mr. Raj Kumar Adlakha (DIN: 00133256), Managing Director and approval of Remuneration

To consider and if thought fit, to pass with or without modifications, the following resolutions as a **SPECIAL RESOLUTION (S)**:-

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the provisions of Articles of Association of the Company, the consent of the Company be and is hereby accorded for the re-appointment and payment of remuneration to Mr. Raj Kumar Adlakha (DIN : 00133256) as Managing Director of the Company for a further

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period of three years commencing from 01st April, 2024 to 31st March, 2027 as recommended by the Nomination and Remuneration Committee of the Directors and approved by the Board of Directors on 11th August, 2023 on the terms and conditions including remuneration as minimum remuneration in the case of loss or inadequacy of profits in any financial year as set out in the explanatory statement, which shall be deemed to form part thereof."

"RESOLVED FURTHER THAT in addition to remuneration (Salary and Perquisites), the Board of Directors of the Company be and is hereby authorised to decide the actual amount of commission payable in any financial year to Mr. Raj Kumar Adlakha upto 4% of the net profits of the Company."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby also authorized to revise, implement, alter and vary the terms and conditions of his re-appointment including remuneration in such manner as may be permitted in accordance with the provisions of the Companies Act, 2013 or any modification thereto and as may be agreed to by and between the Board and Mr. Raj Kumar Adlakha."

"RESOLVED FURTHER THAT the Board be and is hereby also authorized to do and perform all such acts, deeds, matters and things as may be

considered desirable or expedient to give effect to this resolution."

7. Remuneration of Cost Auditor

To consider and if thought fit, to pass with or without modifications, the following resolutions as an **ORDINARY RESOLUTION (S):-**

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of ₹ 3,75,000/- (Rupees Three Lakhs Seventy Five Thousand only) plus applicable taxes and reimbursement of out of pocket expenses for the Financial Year 2023-24 as approved by the Board of Directors on the recommendation of Audit Committee, to be paid to M/s. M.K. Singhal & Co., Cost Accountants (Firm Registration No. 00074) to conduct the audit of the cost records of the Company be and is hereby ratified and confirmed."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**By Order of the Board
For Uttam Sugar Mills Limited**

**(RAJESH GARG)
COMPANY SECRETARY & COMPLIANCE OFFICER
Membership No. FCS5841**

**Place : Noida
Date : 11th August, 2023**

NOTES:

1. The relevant Explanatory Statement setting out all material facts relating to special business(es) contained in Item No. 5 to 7 as required under Section 102 of the Companies Act, 2013 and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India. Additional information pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of Directors seeking appointment / re-appointment at the AGM also forms a part of this Notice.
2. In view of the relaxation granted by the Ministry of Corporate Affairs ('MCA') vide its General Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2022 dated

May 05, 2022 and Circular No. 10/2022 dated December 28, 2022 ('MCA Circulars') and SEBI vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/ HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 ('SEBI circulars') (MCA Circulars and SEBI Circulars collectively referred as Circulars) has permitted the holding of the AGMs through VC/OAVM facility and dispensed physical presence of the members at the meeting. In compliance with the provisions of the Companies Act, 2013 ('Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Circulars, the 28th AGM of the Company is being held through VC/OAVM facility. The deemed venue for the AGM shall be the Registered Office of the Company.

3. Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participating through VC/OAVM facility is mentioned in Note No. 29 of the notice and also available at the Company's website at www.uttamsugar.in. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.
4. Since the AGM is being convened through VC or OAVM in terms of the Circulars, the physical attendance of Members has been dispensed with, there is no requirement for appointment of proxies. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed to this Notice.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. Corporate Members intending to allow their authorised representatives to attend the Meeting through VC/ OAVM are requested to send to the Company, certified true copy of the Board Resolution authorizing their authorized signatory(ies) to attend and vote on their behalf at this Annual General Meeting by e-mail at investorrelation@uttamsugar.in.
7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 16th September, 2023 to Friday, 22nd September, 2023 (both days inclusive).
9. Any query related to Accounts and/or matters to be placed at AGM must be sent to Company's email id i.e. investorrelation@uttamsugar.in.
10. The Company has paid the Annual Listing Fees for the year 2022-23 to the following Stock Exchanges viz. BSE Limited and National Stock Exchange of India Limited on which the Company's Securities are presently listed.
11. The Board of Directors in their meeting held on 15th May, 2023 had recommended final Dividend on the Preference shares and Equity shares of the Company for the financial year 2022-23. If the final dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend, subject to deduction of tax at source, will be made by Saturday, 21st October, 2023 as under:
 - To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as of the close of business hours on **Friday, 15th September, 2023**.
 - To all Members in respect of shares held in physical form after giving effect to valid transfer, transmission or transposition requests lodged with the Company as of the close of business hours on **Friday, 15th September, 2023**.
12. Dividend if approved at AGM, will be paid through Reserve bank approved electronic mode (such as NECS, ECS, NEFT, RTGS). In case dividend cannot be paid through the electronic mode, it will be paid through dividend warrants/ demand drafts.

In cases where the payments to the members holding shares in dematerialized form are made by dividend warrants/demand draft, particulars of bank account registered with their Depository Participants will be considered by the Company.
13. Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of shareholders with effect from April 1, 2020 and the Company is required to deduct tax at source from dividend paid to the shareholders at the prescribed rates. The TDS rate may vary depending on the residential status of the shareholder and the documents submitted to the Company in accordance with the provisions of the Income Tax Act, 1961. It is to be noted that dividend for the Financial Year 2022-23 is subject to declaration by the Members in the AGM.

Dividend will be taxable in the hands of the shareholders in the Financial Year 2023-24 (Assessment Year 2024-25). Accordingly, all the details and declarations are required to be furnished for Financial Year 2023-24 (Assessment Year 2024-25). Kindly note that the aforesaid documents, duly executed, can be sent to the company as under:

 - A) Executed documents can be sent through email at investorrelation@uttamsugar.in

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B) Executed documents (in original) can be sent directly at the Corporate Office of the Company situated at A-2E, 3rd Floor, CMA Tower, Sector -24, Noida – 201 301.

The aforesaid executed documents must reach the Company on or before September 15, 2023 in order to enable the Company to determine and deduct appropriate TDS/withholding tax on payment of dividend. It is to be duly noted that the Members sending documents through email are also required to send the executed documents (in original) at the Corporate Office of the Company.

14. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline.
15. In accordance with SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/166 dated 7th September 2020 all share transfers shall be carried out compulsorily in the dematerialised form with effect from 1st April 2021. Hence, no transfer of shares in physical form are allowed.

Further, in compliance with SEBI vide its circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January 2022, the following requests received by the Company in physical form will be processed and the shares will be issued in dematerialization form only:-

- i. Issue of duplicate share certificate
- ii. Claim from unclaimed suspense account
- iii. Renewal/Exchange of securities certificate
- iv. Endorsement
- v. Sub-division / splitting of securities certificate
- vi. Consolidation of securities certificates/folios
- vii. Transmission
- viii. Transposition

For this purpose, the securities holder/claimant shall submit a duly filled up Form ISR-4 which is hosted on the website of Link Intime India Private Limited, Registrar and share transfer agent (RTA). The aforementioned form shall be furnished in hard copy.

Members holding shares in physical form are requested to dematerialize their holdings at the earliest.

16. SEBI has made it mandatory for the shareholders holding securities in physical form to furnish PAN, KYC and Nomination details to the Registrar and Transfer Agent ('RTA') of the Company. Effective from 1st January 2022, any service requests or complaints received from the member will not be processed by RTA.

The shareholders holding shares in physical form are requested to note that in case of failure to provide required documents and details as per aforesaid SEBI circular, all folios of such shareholders shall be frozen on or after October 01, 2023 by the RTA. In view of the above, shareholders of the Company holding securities in physical form are requested to provide following documents/details to RTA:

- i. PAN, submit ISR-1;
- ii. Nomination in Form No.SH-13 or submit declaration to 'Opt-out' in Form ISR-3;
- iii. Contact details including Postal address with PIN code, Mobile Number, E-mail address : submit ISR-1;
- iv. Bank Account details including Bank name and branch, Bank account number, IFS code : submit ISR-1;
- v. Specimen signature : submit ISR-1.
- vi. Any cancellation or change in nomination shall be provided in Form No.SH-14

All of above required documents/details shall be provided to Company/RTA at investorrelation@uttamsugar.in and delhi@linkintime.co.in and send the documents at the Corporate office of the company or at the address of RTA. The shareholders can download the forms mentioned in SEBI circular from the website of the RTA i.e. www.linkintime.co.in.

A separate communication has already been sent to the respective shareholders.

17. The Securities & Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities Market. Members holding shares in electronic form are therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Company's RTA.
18. Members who hold shares in physical form in multiple folios in identical name or joint holding in the same order of names are requested to send their share certificates to our RTA for consolidation into a single folio.

19. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address/bank details or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

PROCEDURE FOR DISPATCH OF ANNUAL REPORT AND REGISTRATION OF EMAIL ID

20. Pursuant to the circulars issued by the Ministry of Corporate Affairs (MCA), the Notice of AGM alongwith Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Please take note that Notice and Annual Report 2022-23 has been uploaded on the website of the Company i.e. www.uttamsugar.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the e-Voting facility) i.e. www.evoting.nsdl.com.
21. As per the green initiative of the Ministry of Corporate Affairs (MCA), members are requested to register/update their email address with depository if they are holding shares in demat mode or to the Registrar & Share Transfer Agent of the Company viz. Link Intime India Private Limited, if they are holding shares in physical mode in order to receive the various Notices and other Notifications from the Company in electronic form.

DETAILS ABOUT E-VOTING AND VC/OAVM ARE AS UNDER:-

22. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended upto date and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Circulars issued by the Ministry of Corporate Affairs and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, the Company is pleased to provide facility of voting through electronic means i.e. remote e-voting in respect of the business(es) to be transacted at the 28th Annual General Meeting (AGM) as well as e-voting system on the date of the AGM. For this purpose,

the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency.

23. The remote e-voting period commences on Monday, 18th September, 2023 (9.00 am) and ends on Thursday, 21st September, 2023 (5.00 pm). During this period members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date/record date i.e. Friday, 15th September, 2023 may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.
24. The voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date/record date i.e. Friday, 15th September, 2023. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
25. The facility for voting through e-voting system shall also be made available at the Meeting & Members attending the meeting who has not already cast their vote by remote e-voting shall be able to vote at the meeting through e-voting.
26. Further, the company has engaged NIVIS CORP SERVE LLP for providing video conferencing system through cisco webex and e-voting services through NSDL. In case any member required any assistance in respect of e-voting or joining of Meeting through VC/OAVM can contact at the following:-
- Ms. Richa Rastogi,
 - Nivis Corpserve LLP,
 - Contact No. 011-45201005.
 - email id info@nivis.co.in.
27. Mr. Naveen Kumar Rastogi, Practicing Company Secretary (Membership No. 3685) has been appointed as the Scrutinizer to scrutinize the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.
28. The results of voting will be declared within two working days from the conclusion of the AGM and the Resolutions will be deemed to be passed on the date of the AGM, subject to receipt of requisite number of votes. The declared Results, alongwith the Scrutinizer's Report, will be available forthwith on the Company's corporate website i.e.

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www.uttamsugar.in under the section 'Investors Lounge' and on the website of NSDL i.e. www.evoting.nsdl.com. Such results will also be forwarded to the National Stock Exchange of India Limited & BSE Limited.

PROCESS AND MANNER OF REMOTE E-VOTING AND E-VOTING DURING THE AGM

29. 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

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

Details on Step 1 are mentioned below

A) Login method for e-Voting and joining virtual meeting 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 their respective 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.	<p>A. NSDL IDeAS facility</p> <p>(i) If you are already registered, follow the following steps:-</p> <ol style="list-style-type: none"> 1. Visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. 2. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. 3. A new screen will open. You will have to enter your User ID and Password/OTP. After successful authentication, you will be able to see e-Voting services. 4. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page. 5. Click on options available against company name or e-Voting service provider – NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-voting period or joining virtual meeting & e-voting during the meeting. <p>(ii) If you are not registered, follow the following steps:-</p> <ol style="list-style-type: none"> 1. Option to register is available at https://eservices.nsdl.com. 2. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Please follow steps given in 1 to 5 at point A.
	<p>B. E-voting website of NSDL</p> <ol style="list-style-type: none"> 1. 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 (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. 4. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL

	and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & e-voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest is https://web.cdslindia.com/myeasitoken/home/login or www.cdslindia.com and click on New System Myeasi. After successful login, the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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 or joining virtual meeting & voting during the meeting. 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. If the user is not registered for Easi/Easiest, option to register is available at www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by clicking on a link i.e. www.cdslindia.com, on a home page click on e-Voting tab available at the bottom and enter your demat account number and PAN number. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once logged-in, you will be able to see e-Voting option. Once you 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 options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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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
Securities held with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000 or NIVIS CORP SERVE LLP at info@nivas.co.in or at 011-45201005
Securities held with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33 or NIVIS CORP SERVE LLP at info@nivas.co.in or at 011-45201005

B) Login Method for e-voting and joining virtual meeting 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 e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically and join General Meeting on NSDL e-voting system.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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 EVEN is 101456 and folio number is 001*** 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.
 - b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on 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 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.

Details on Step 2 are mentioned below

(How to Cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page open.
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.

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

Shareholders/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-Voting by providing below mentioned documents:-

1. In case shares are held in physical mode, please send duly signed request with scanned copy of any one share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investorrelation@uttamsugar.in with subject line "LOGIN DETAIL REQUIRED FOR AGM OF FOLIO NUMBER :- MENTION FOLIO NUMBER).
2. In case shares are held in demat mode, please update/register your email id with your depository participant and send updated copy of client master report at investorrelation@uttamsugar.in with subject line "LOGIN DETAIL REQUIRED FOR AGM OF DPID-CLID MENTION DPID-CLID).

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 and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

30. 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 Scrutinizer by e-mail to naveen@nkrassociate.com with a copy marked to evoting@nsdl.co.in.

NOTICE OF AGM

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 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 or call on toll free no. 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.co.in or contact Nivis Corpserve LLP, Ms. Richa Rastogi at info@nivis.co.in, or may call at 011-45201005.
 4. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as on the cut-off date i.e. Friday, 15th September, 2023, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or to the Company at investorrelation@uttamsugar.in. However, if any shareholders are holding shares in demat mode and becomes member of the Company after the notice is sent through e-mail and holding shares as on the cut-off date i.e. Friday, 15th September, 2023, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
 5. Members are encouraged to join the Meeting through Laptops or desktops for better experience.
 6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop or desktop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
 7. Statutory records/registers (as may be applicable) shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days, up to and including the date of the Annual General Meeting of the Company.
31. **THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**
 1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
 2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
 3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
 32. **PROCEDURE TO RAISE QUESTIONS/SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT AT THE 28TH AGM**
 1. Shareholders who would like to speak during the meeting must register their request mentioning their name, demat account number/folio number, email id, mobile number and number of shares held on or before 19th September, 2023 with the Company at investorrelation@uttamsugar.in with subject line **"REGISTRATION FOR SPEAKER SHAREHOLDER (MENTION FOLIO/DPID-CLID)"**
 2. Shareholders will be allowed to speak only when moderator of the meeting/ management will announce the name for speaking.
 3. Shareholders will get confirmation on first cum first basis depending upon the provision made by the Company.
 4. Other shareholders may ask questions to the panelist, via question answer box which will be available during the meeting in right side corner.
 33. Members are requested to always quote their Folio No. / Client ID & DP ID in all correspondence with the Company's Registrars and the Company. Members are requested to send all communications relating to shares to the Registrar and Share Transfer Agent of the Company at the following address :-

Link Intime India Private Limited
Noble Heights, 1st floor,
Plot No NH-2, C-1 Block, LSC,
Near Savitri Market, Janakpuri,
New Delhi - 110058
Tel. :- 011-4141 0592-94
Telefax :- 011-4141 0591
Email: delhi@linkintime.co.in.

APPOINTMENT / RE-APPOINTMENT OF DIRECTORS (ANNEXURE TO NOTICE)

(A brief resume/particulars in respect of the proposed appointment/re-appointment of Director is given below in terms of Regulation 36(3) of SEBI (LODR), 2015 and Secretarial Standard on General Meetings)

Name	Mr. Shankar Lal Sharma	Mr. Raj Kumar Adlakha
DIN	09018381	00133256
Date of Birth	10 th August, 1973	22 nd January, 1956
Date of first Appointment on the Board	07 th January, 2021	28 th July, 1998
Qualifications	FCA, B.Com	B.E.(Mech.)
Experience	Mr. Shankar Lal Sharma is a Chartered Accountant and also holds degree in Bachelor of Commerce. Mr. Sharma is having overall 26 years of experience in different areas like commercial, Accounting, Administration, Production planning, Internal control, Legal, Marketing, Plant operation, Project management, Cost control, Cane management etc. He has a vast experience in various industries viz. Oil, Cement, Paper, Steel and Sugar.	Mr. Raj Kumar Adlakha is having more than 44 years of industrial experience in managing the operations of industrial undertakings. He started his career in 1979 by joining his family business of manufacturing parts for sugar mill machinery and expanded the business to carry out turnkey sugar mill projects. He was instrumental in setting up of our four sugar manufacturing units, Co-generation Unit and two Distillery Unit under his leadership.
Directorship held in other Listed Companies	NIL	NIL
Resignation from other Listed Companies in last 3 years	N.A.	N.A.
Chairmanship/Membership in Committee across other Listed Companies	NIL	NIL
Number of Shares held in the Company	NIL	16,24,610 Equity Shares
Terms and conditions of appointment / re-appointment along with details of remuneration sought to be paid	Refer explanatory statement (Item No. 5)	Refer explanatory statement (Item No. 6)
Remuneration last drawn (Per Annum)	₹ 72.56 Lakhs	₹ 1119.80 Lakhs
The number of Meetings of the Board attended	5 (Five)	5 (Five)
Relationship with other Directors, KMP and Manager	None	None

**Details of Shareholding of
Non-Executive Directors of the Company**

(Pursuant to Regulation 36(3) of SEBI (LODR), 2015)

Sl. No.	Name of Directors	No. of Equity Shares held	No. of Equity Shares held as beneficial owner
1	Mr. Gurbachan Singh Matta	Nil	Nil
2	Mr. Narendra Kumar Sawhney	Nil	Nil
3	Mrs. Rutuja Rajendra More	Nil	Nil
4	Mr. Jasbir Singh	Nil	Nil
5	Mr. Ravi Kumar	Nil	Nil

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ANNEXED AND FORMING PART OF THE NOTICE

Item No. 5

Mr. Shankar Lal Sharma is associated with the Company w.e.f. 04th July, 2013. He joined the Company as Head (Accounts & Commercial) and had been promoted to Chief Operating Officer on 18th April, 2019 due to his considerable contribution in the improvement of the Company. In view of his experience, knowledge and contribution made in the effective operations of the Company, Mr. Shankar Lal Sharma was appointed as Whole-Time Director w.e.f. 07th January, 2021 to hold office as such till 31st December, 2023.

As per the provisions of Sections 196, 197 and 203 of the Companies Act, 2013 and based on the recommendation of the Nomination & Remuneration Committee, Mr. Shankar Lal Sharma, being eligible for re-appointment is proposed to be re-appointed as Whole-Time Director for a further period of three years commencing from 01st January, 2024 to 31st December, 2026.

The terms and conditions of Re-appointment of Mr. Shankar Lal Sharma are detailed below:

1. Effective date of Appointment:

The appointment will be effective from 01st January, 2024 to 31st December, 2026.

2. Remuneration:

(a) Salary:

(i) Salary: ₹ 3,37,500/- p.m. (Rupees Three Lakhs Thirty Seven Thousand Five Hundred Only).

(ii) Special Allowance: ₹ 1,03,875/- p.m. (Rupees One Lakhs Three Thousand Eight Hundred Seventy Five Only).

(b) Perquisites: The Executive Director shall be paid the following perquisites classified into Categories 'A' & 'B'.

Category - 'A':

(i) House Rent Allowance: ₹ 2,02,500/- p.m. (Rupees Two Lakhs Two Thousand Five Hundred Only).

(ii) Conveyance Allowance: ₹ 1,600/- p.m. (Rupees One Thousand and Six Hundred Only).

(iii) Children Education Allowance : ₹ 200/- p.m. (Rupees Two Hundred Only).

(iv) Other Allowance : ₹ 1,200/- p.m. (Rupees One Thousand and Two Hundred Only).

(v) Leave Travel Allowance: ₹ 3,15,900/- p.a. (Rupees Three Lakhs Fifteen Thousand Nine Hundred Only).

(vi) Car: Free use of Company's car for official purpose.

(vii) Other benefits/reimbursements: As per the Company's policy.

Category - 'B':

(i) Company's contribution to provident fund as per the Rules of the Company.

(ii) Gratuity as per Rules of the Company.

(iii) Encashment of Leave as per Rules of the Company.

3. Minimum Remuneration: Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Whole Time Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites as specified in Section II of Part II of Schedule V of the Companies Act, 2013 as minimum remuneration.

4. Functions

He shall exercise duties and functions as may be delegated/ assigned to him by the Board of Directors/Committee of Directors from time to time.

5. Sitting Fee

He shall not be paid any sitting fee for attending the Meetings of Board or Committee thereof.

6. His period of office shall be subject to retire by rotation whilst holding office of Whole Time Director.

INFORMATION PURSUANT TO PROVISIO (iv) TO CLAUSE (A & B) OF SECTION II OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013.**I. GENERAL INFORMATION:****(1) Nature of industry:-**

Manufacturer of Sugar and other allied products.

(2) Date or expected date of commencement of commercial production:-

Company commenced commercial production from January 2001.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:-

Not applicable.

(4) Financial performance based on given indicators:-

(₹ in Lakh)

Financial Parameters	Financial Years		
	2022-23	2021-22	2020-21
Turnover	205,886.93	203,434.59	181,859.03
Net Profit/(Loss) (before Tax)	16,496.56	17,714.11	10,998.93

(5) Foreign investments or collaborations, if any:-

Nil

II. INFORMATION ABOUT THE APPOINTEE:**(1) Background details:-**

Mr. Shankar Lal Sharma is a Chartered Accountant and also holds degree in Bachelor of Commerce. Mr. Sharma is having overall 26 years of experience in different areas like commercial, Accounting, Administration, Production planning, Internal control, Legal, Marketing, Plant operation, Project management, Cost control, Cane management etc. He has a vast experience in various industries viz. Oil, Cement, Paper, Steel and Sugar.

(2) Past remuneration/Recognition or Awards:-

During the financial year 2022-23, he has drawn ₹ 72.56 Lakhs including perquisites as Director's remuneration from the Company.

(3) Job profile and his suitability:-

Subject to the superintendence, control and direction of the Board of Directors of the Company, the Whole Time Director shall have substantial powers of management including day to day affairs of the Company and shall exercise other duties and functions as may be delegated/assigned to him by the Board of Directors/Committees of Directors from time to time.

(4) Remuneration proposed:-

Salary of ₹ 81.00 Lakhs p.a. (including perquisites) and as per the terms and conditions mentioned in Explanatory Statement herein above.

(5) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:-

The proposed remuneration is in line with prevailing industry remuneration structure for the similar position.

(6) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other Director, if any:-

Apart from remuneration, Mr. Shankar Lal Sharma does not have any other pecuniary relationship with the Company. Mr. Shankar Lal Sharma is not related with any other managerial personnel or other Directors of the Company.

III. OTHER INFORMATION:**(1) Reasons for loss/inadequate profit:-**

The Company is earning profits during the previous financial years. However, the Company has incurred losses in the past. The reasons for losses/inadequate profit were due to several external factors like (a) Irrational fixation of SAP by the State Government, (b) Inadequate availability of sugarcane resulting into lower capacity utilization, (c) Lower Sugar Price resulting into lower sugar sales realization and (d) Reduction in power rates for exportable power in Uttar Pradesh.

(2) Steps taken or proposed to be taken for improvement:-

a) The Company continued to focus on cane development activities, comprising of varietal replacement with proven high sugared varieties, change in pattern of sowing, ratoon management, encouraging

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use of Bio – fertilizers, Bio-pesticides, soil testing activities etc. and modern agricultural practices due to which the recovery and crushing has been increased gradually and is expected to further improve in the coming seasons. Apart from these activities, company is further strengthening the cane development activities by way of development of in house agri research centre, integrated pest management programme, soil testing facilities, encouraging use of Bio-fertilizers and Bio-pesticides and training facilities for the farmers & cane development staff.

- b) To improve the financial viability of sugar manufacturing units, Company is providing the baggasse based Co-generation Capacity of 122 MW (64 MW Exportable) by installation of Power Co-Generation facility at all four Sugar Factories. The power produced by our cogeneration plants utilized for running sugar mills and the surplus power have been exported.
- c) Further, the Company has increased the capacity of its Distillery plant from 75 KLPD to 150 KLPD at Barkatpur Unit. The Company has also successfully installed and implemented the incineration boiler at Barkatpur unit to enhance the Distillery capacity of the Company from 450 Lakh BL p.a. to 540 Lakh BL p.a.
- d) Besides this, Company has also established Distillery at Libberheri Unit of the Company with the capacity 50 KLPD.
- e) The Company is also in process of expansion of Barkatpur Distillery by 100 KLPD and enhancement in cane crushing capacity besides steam reduction at Barkatpur, Khaikheri and Libberheri unit of the Company.
- f) Company also installed Potash plant and Co2 plant both at Libberheri and Barkatpur Distillery to utilise By-products/Waste products.

(3) Expected increase in productivity and profits in measurable terms:-

There is adequate production capacity and steps are being taken to improve the cost efficiency.

We wish to further inform you that the impact of the above measures is also reflecting in the Audited accounts of the Company for the financial year under review. These measures are expected to go a long way in improving the performance of the Company.

The above explanatory statement may be treated as a written memorandum setting out the terms of contract of service of Mr. Shankar Lal Sharma under Section 190 of the Companies Act, 2013.

The Board of Directors recommends the resolution as set out in Item No.5 of the Notice for approval of Members by way of Special Resolution.

None of the Directors and Key Managerial Personnel of the Company including their relatives except Mr. Shankar Lal Sharma is concerned or interested in the proposed resolution.

Item No. 6

Being the promoter of the Company, Mr. Raj Kumar Adlakha is associated with the Company w.e.f. 28th July, 1998 and has made considerable contribution in the growth of the Company. His efforts, knowledge and experience have been instrumental in the progress of the Company over the years.

As per the provisions of the Companies Act, 2013 and Articles of Association of the Company, Mr. Raj Kumar Adlakha was appointed as Managing Director w.e.f 01.09.2001 and continued to hold the position of Managing Director in the Company. He was last re-appointed as Managing Director of the Company w.e.f. 01st April, 2021 to 31st March, 2024. As per the provisions of Section 196, 197 and 203 of the Companies Act, 2013 and based on recommendation of the Nomination & Remuneration Committee, Mr. Raj Kumar Adlakha, being eligible for re-appointment is proposed to be re-appointed as Managing Director for a further period of three years commencing from 01st April, 2024 to 31st March, 2027.

The terms and conditions of Re-appointment of Mr. Raj Kumar Adlakha are detailed below:

1. Effective date of Appointment:

The appointment will be effective from 01st April, 2024 to 31st March, 2027.

2. Remuneration:

a. **Salary:** ₹ 4,08,00,000/- (Rupees Four Crores and Eight Lakhs Only) per annum consisting of monthly payment of ₹ 34,00,000/- (Rupees Thirty Four Lakhs Only) per month.

b. **Perquisites:** In addition to above remuneration, the Managing Director shall also be entitled to perquisites like gas, electricity, water and furnishings, medical reimbursement, club fees, medical insurance etc. in accordance with the rules of the Company subject to maximum of ₹ 2,00,000/- (Rupees Two Lakhs Only) per month.

Note:

The incumbent shall also be entitled to the following benefits/perquisites, however the same will not be included in the computation of ceiling on minimum remuneration specified herein above.

- i) Company's contribution to Provident Fund and Superannuation Fund or Annuity Fund shall not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the provisions of the Income Tax Act, 1961.
- ii) Gratuity: One half month's salary for each completed year of service in accordance with the rules of the Company.
- iii) Encashment of leave at the end of the tenure as per the policy of the Company.
- iv) Provision of car for use on Company's business and telephone at residence will also not be considered as perquisites. Personal long distance calls and use of car for private purpose shall however be billed by the Company to the Managing Director.

Explanation:

The value of Perquisites shall be determined as per Income Tax Rules, 1962, wherever applicable and in the absence of any such rule, perquisites will be evaluated at actual cost.

c. Commission: In addition to above remuneration (Salary and Perquisites), the Managing Director shall also be entitled to commission not exceeding 4% of the net profits of the Company as may be decided by the Board of Directors of the Company. The amount of commission will become accrue once the financial statements are audited and duly approved by the Board of Directors of the Company.

3. Minimum Remuneration

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Managing Director, the Company has no profits or its profits are

inadequate, the Company will pay remuneration by way of salary and perquisites as specified in Section II of Part II of Schedule V of the Companies Act, 2013 as minimum remuneration.

4. Functions

Subject to the superintendence, control and direction of the Board of Directors of the Company, the Managing Director shall have substantial powers of management including day to day affairs of the Company and shall exercise other duties and functions as may be delegated/assigned to him by the Board of Directors/Committee of Directors from time to time.

5. Sitting Fee

He shall not be paid any sitting fee for attending the Meetings of Board or Committees thereof.

6. His period of office shall be subject to retire by rotation whilst holding office of Managing Director.

INFORMATION PURSUANT TO PROVISIO (iv) TO CLAUSE (A & B) OF SECTION II OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013.

I. GENERAL INFORMATION:

- (1) **Nature of industry:-** Manufacturer of Sugar and other allied products.
- (2) **Date or expected date of commencement of commercial production:-**
Company commenced commercial production from January 2001.
- (3) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:**
Not applicable.

(4) Financial performance based on given indicators:-

(₹ in Lakh)

Financial Parameters	Financial Years		
	2022-23	2021-22	2020-21
Turnover	205,886.93	203,434.59	181,859.03
Net Profit/(Loss) (before Tax)	16,496.56	17,714.11	10,998.93

- (5) **Foreign investments or collaborations, if any:-**
Nil

II. INFORMATION ABOUT THE APPOINTEE:**(1) Background details:-**

Mr. Raj Kumar Adlakha aged 67 years holds Engineering Degree B.E. (Mech.) and has more than 44 years of industrial experience in managing the operations of industrial under-takings. He

started his career in 1979 by joining his family business of manufacturing parts for sugar mill machinery and expanded the business to carry out turnkey sugar mill projects. He was instrumental in setting up of our four sugar manufacturing units. Under his leadership, the Company has made remarkable progress.

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(2) Past remuneration:-

During the financial year 2022-23, he has drawn ₹ 1,119.80 Lakhs including perquisites and commission as remuneration from the Company.

(3) Recognition or awards:-

Mr. Raj Kumar Adlakha was awarded Udyog Ratna Award "Involvement in Economic Development of Uttaranchal" on July 08, 2005 on the Centenary Celebrations of PHD Chamber of Commerce and Industry.

(4) Job profile and his suitability:

Subject to the superintendence, control and direction of the Board of Directors of the Company, the Managing Director shall have substantial powers of management including day to day affairs of the Company and shall exercise other duties and functions as may be delegated/assigned to him by the Board of Directors/Committees of Directors from time to time.

(5) Remuneration proposed:-

Salary of ₹ 34,00,000/- p.m. and perquisites upto ₹ 2,00,000/- p.m. In addition to remuneration (Salary and Perquisites), the Board of Directors of the Company may decide the amount of commission payable in any financial year to Mr. Raj Kumar Adlakha upto 4% of the net profits of the Company.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:-

The proposed remuneration is in line with prevailing industry remuneration structure for the similar position.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other Director, if any:-

Apart from remuneration, Managing Director will be receiving dividends, if any, declared by the Company in respect of Shares held by him. Mr. Raj Kumar Adlakha is not related to any other managerial personnel or other Directors of the Company.

III. OTHER INFORMATION:

(1) Reasons for loss/inadequate profit:-

The Company is earning profits during the previous financial years. However, the Company has incurred losses in the past. The reasons for losses/inadequate profit were due to several external factors like (a) Irrational fixation of

SAP by the State Government, (b) Inadequate availability of sugarcane resulting into lower capacity utilization, (c) Lower Sugar Price resulting into lower sugar sales realization and (d) Reduction in power rates for exportable power in Uttar Pradesh.

(2) Steps taken or proposed to be taken for improvement:-

- a) The Company continued to focus on cane development activities, comprising of varietal replacement with proven high sugared varieties, change in pattern of sowing, ratoon management, encouraging use of Bio – fertilizers, Bio-pesticides, soil testing activities etc. and modern agricultural practices due to which the recovery and crushing has been increased gradually and is expected to further improve in the coming seasons. Apart from these activities, company is further strengthening the cane development activities by way of development of in-house agri research centre, integrated pest management programme, soil testing facilities, encouraging use of Bio-fertilizers and Bio-pesticides and training facilities for the farmers & cane development staff.
- b) To improve the financial viability of sugar manufacturing units, Company is providing the baggasse based Co-generation Capacity of 122 MW (64 MW Exportable) by installation of Power Co-Generation facility at all four Sugar Factories. The power produced by our cogeneration plants utilized for running sugar mills and the surplus power have been exported.
- c) Further, the Company has increased the capacity of its Distillery plant from 75 KLPD to 150 KLPD at Barkatpur Unit. The Company has also successfully installed and implemented the incineration boiler at Barkatpur unit to enhance the Distillery capacity of the Company from 450 Lakh BL p.a. to 540 Lakh BL p.a.
- d) Besides this, Company has also established Distillery at Libberheri Unit of the Company with the capacity 50 KLPD.
- e) The Company is also in process of expansion of Barkatpur Distillery by 100 KLPD and enhancement in cane crushing capacity besides steam reduction at Barkatpur, Khaikheri and Libberheri unit of the Company.

- f) Company also installed Potash plant and Co2 plant both at Libberheri and Barkatpur Distillery to utilities by products/waste products.

(3) Expected increase in productivity and profits in measurable terms:-

There is adequate production capacity and steps are being taken to improve the cost efficiency.

We wish to further inform you that the impact of the above measures is also reflecting in the Audited accounts of the Company for the financial year under review. These measures are expected to go a long way in improving the performance of the Company.

The above explanatory statement may be treated as a written memorandum setting out the terms of contract of service of Mr. Raj Kumar Adlakha under Section 190 of the Companies Act, 2013.

The Board of Directors recommends the resolution as set out in Item No.6 of the Notice for approval of Members by way of Special Resolution.

None of the Directors and Key Managerial Personnel of the Company including their relatives except Mr. Raj Kumar Adlakha is concerned or interested in the proposed resolution.

Item No. 7

The Board on the recommendation of the Audit Committee, has approved the re-appointment and remuneration of

M/s M.K. Singhal & Co., the Cost Accountants as the Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year 2023-24 as per the following details:

Product	Factory
Sugar	Libberheri Unit, Barkatpur Unit, Khaikheri Unit & Shermau Unit
Power	Libberheri Unit, Barkatpur Unit, Khaikheri Unit & Shermau Unit
Ethanol Distillery	Barkatpur Unit & Libberheri Unit

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014 as amended upto date, the remuneration payable to the Cost Auditors for the Financial Year 2023-24 is to be ratified by the shareholders by way of an Ordinary Resolution.

The Board of Directors recommends the resolution as set out in the Item No. 7 for approval of Members by way of Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company including their relatives is concerned or interested, financially or otherwise in the resolutions.

**By Order of the Board
For Uttam Sugar Mills Limited**

**(RAJESH GARG)
COMPANY SECRETARY &
COMPLIANCE OFFICER
Membership No. FCS-5841**

**Place : Noida
Date : 11th August, 2023**

Registered Office:
Village Libberheri, Tehsil Roorkee,
Distt.Haridwar, Uttarakhand.
CIN: L99999UR1993PLC032518
Website: www.uttamsugar.in