



**Notice of
26th Annual
General Meeting
2020-21**



Usage

- It does not crystallize, making it an excellent choice for cakes and brownies
 - It dissolves instantly
 - Ideal to be used in all beverages
- It can also be used as readymade Chaasni to be used for sweets
 - Easy to pour cap make the usage convenient

Uttam Sugar Mills Limited

NOTICE OF 26TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 26th Annual General Meeting of the Members of Company will be held on Friday, 17th September, 2021 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, 2021 including the audited Balance Sheet as at 31st March, 2021, Profit & Loss Statement for the financial year ended on that date together with the Reports of the Board of Directors and Auditors thereon.

2. Re-appointment of Mr. Raj Kumar Adlakha (DIN: 00133256) as a Director liable to Retire by Rotation

To re-appoint Mr. Raj Kumar Adlakha (DIN: 00133256), who retires by rotation and is eligible for re-appointment.

SPECIAL BUSINESS(ES):

3. Appointment of Mr. Shankar Lal Sharma (DIN: 09018381) as Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and all other applicable provisions of the Companies Act, 2013 and subject to the provisions of Articles of Association of the Company, Mr. Shankar Lal Sharma (DIN: 09018381) who was appointed as an Additional Director w.e.f. 07th January, 2021 in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, signifying his intention to propose the candidature of Mr. Shankar Lal Sharma for the office of Director of the Company, be and is hereby appointed as Director of the Company and whose period of office shall be liable to retire by rotation.

4. 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 resolution as a **SPECIAL RESOLUTION(S):-**

"RESOLVED THAT pursuant to Sections 196, 197, 198 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 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 period commencing from 07th January, 2021 to 31st December, 2023 as recommended by the Nomination and Remuneration Committee of the Directors and approved by the Board of Directors on 07th January, 2021 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 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 that the Board be and is hereby 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."

5. 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 resolution as a **SPECIAL RESOLUTION (S):-**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment

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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 period of three years commencing from 01st April, 2021 to 31st March, 2024 as recommended by the Nomination and Remuneration Committee of the Directors and approved by the Board of Directors on 07th January, 2021 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 authorized to revise, implement, alter and vary the terms and conditions of his 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 that the Board be and is hereby 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. Appointment of Mr. Gurbachan Singh Matta (DIN: 02612602) as Non-Executive Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) 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, Mr. Gurbachan Singh Matta (DIN: 02612602), who was appointed as an Additional Director w.e.f. 30th September, 2020 in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, signifying his intention to propose the candidature of Mr. Gurbachan Singh Matta for the office of Director of the Company, be and is hereby appointed as Non-Executive Director of the Company for the period of five years commencing from 30th September, 2020 to 29th September, 2025 and whose period of office shall be liable to retire by rotation."

"RESOLVED FURTHER THAT that the Board be and is hereby 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. Appointment of Mr. Jasbir Singh (DIN: 08897793) as an Independent Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) 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, Mr. Jasbir Singh (DIN: 08897793), who was appointed as an Additional Director w.e.f. 30th September, 2020 in terms of Section 161 (1) of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, signifying his intention to propose the candidature of Mr. Jasbir Singh for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for the period of five years commencing from 30th September, 2020 to 29th September, 2025 and whose period of office shall not be liable to retire by rotation."

"RESOLVED FURTHER THAT that the Board be and is hereby 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."

8. Payment of remuneration to Non-Executive Directors including Independent Directors

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

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"RESOLVED THAT pursuant to the provisions of Sections 197 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 Articles of Association of the Company, consent of the Company be and is hereby given to pay remuneration with effect from 1st April, 2021 to the Non-Executive Directors including Independent Directors of the Company upto the permissible limits as laid down in Schedule V of the Companies Act, 2013, as the Board of Directors may from time to time, determine and such remuneration shall be paid in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors or Committees thereof, and same shall be payable to all of the existing Non-Executive Directors or Non-Executive Directors to be appointed in future, as recommended by the Nomination and Remuneration Committee of the Directors and approved by the Board of Directors."

"RESOLVED FURTHER THAT the above remuneration will be payable to each such Non-Executive Director including Independent Director as minimum remuneration in case of absence or inadequacy of profits in any financial year as permissible under Section II of Part II of Schedule V of the Companies Act, 2013 including such amendment(s), modification(s) and/or revision(s) as may be made by the Central Government in the said limits from time to time."

"RESOLVED FURTHER THAT that the Board be and is hereby 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."

9. Further Issue of Securities

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

"RESOLVED THAT in accordance with the provisions of Section 42, 62, 55, 71 and other applicable provisions, if any, of the Companies Act, 2013 (the **"Companies Act"**) and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and any other applicable law including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**"SEBI ICDR Regulations"**) and the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**), Uniform Listing Agreement entered into by the Company with the Stock Exchanges on which equity shares of the Company are listed, the provisions of the Memorandum and Articles of Association of the Company, and subject to receipt of approval(s), if any, of the Securities and Exchange Board of India (**"SEBI"**), Reserve Bank of India (**"RBI"**), Registrar of Companies (**"ROC"**) and other appropriate statutory or regulatory authorities, and such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be stipulated or imposed by any of them while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company or any duly constituted Committee of the Board (hereinafter referred to as the **"Board"**), approval of the Members of the Company be and is hereby accorded to create, issue, offer and allot (including provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons including employees of the Company as may be permitted under applicable law), either in India or in the course of international offering(s) in one or more foreign markets, equity shares of the Company with face value of Rs.10/- each (Rupees Ten each) and / or other securities convertible into Equity Shares (partly convertible, fully convertible or optionally convertible) including warrants or non-convertible preference shares and /or debentures (hereinafter referred to as 'Securities') through Public and /or Private offerings including through Qualified Institutional Placement (**"QIP"**) in accordance with Chapter VI of the SEBI ICDR Regulations or any combination thereof or by issue of prospectus and/or placement document and /or other permissible/requisite offer document to any eligible person(s), including but not limited to qualified institutional buyers (as defined in the SEBI ICDR Regulations) (**"QIB"**) in accordance with Chapter VI the SEBI ICDR Regulations or otherwise foreign or resident investors (whether institution, incorporated bodies, mutual funds, individuals or otherwise), Venture Capital Funds (Foreign or Indian), alternative investment funds, foreign portfolio investors (including foreign institutional investors), Indian and/or bilateral and/or multilateral financial institutions, Non-Resident Indians, stabilizing agents, State Industrial Development Corporations, Insurance Companies, Provident Funds, Pension Funds, Development Financial Institutions and /or any other categories of investors whether or not such investors are members of the company (collectively referred to as the investors), as may be decided by the Board at its discretion and permitted under applicable laws and regulations for an aggregate amount not exceeding Rs.300 crores (Rupees Three Hundred Crores only) or equivalent thereof in any foreign currency, inclusive of such premium as may be fixed on such securities at such time(s), in such a manner and on such terms and conditions including security, rate of interest, as may be deemed appropriate by the Board in its absolute

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discretion, including the discretion to determine the categories of investors to whom offer, issue and allotment shall be made to the exclusion of other categories of investor at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with the lead manager(s) and/or underwriter(s) and/or other advisor(s) for such issue."

"RESOLVED FURTHER THAT in pursuance of the aforesaid resolution:

- (a) the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and
- (b) the Equity Shares that may be issued by the Company shall rank paripassu with the existing Equity Shares of the Company in all respects."

"RESOLVED FURTHER THAT any issue of Eligible Securities made by way of a QIP under Chapter VI of ICDR Regulations shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VI of the ICDR Regulations ('QIP Floor Price'). Furthermore, the Board may, at its absolute discretion, also offer a discount of not more than 5% (five per cent) or such other percentage as may be permitted under applicable law to the QIP Floor Price."

"RESOLVED FURTHER THAT price determined for issuance of Eligible Securities through a QIP under Chapter VI of the ICDR Regulations shall be subject to appropriate adjustments as per the provisions of Regulation 176(4) of the ICDR Regulations, as may be applicable."

"RESOLVED FURTHER THAT in the event the proposed issuance of Securities is undertaken by way of a QIP in terms of Chapter VI of the ICDR Regulations (hereinafter referred to as "Eligible Securities" within the meaning of the ICDR Regulations), the allotment of Eligible Securities (or any combination of Eligible Securities as may be decided by the Board) shall be completed within 365 days from the date of passing of this resolution or such other time as may be allowed under the ICDR Regulations from time to time."

"RESOLVED FURTHER THAT in the event that "Eligible Securities" are issued to QIBs under Chapter VI of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares under Chapter VI of the SEBI ICDR Regulations."

"RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Securities, the Board be and is hereby severally authorized to take all the necessary steps, including preparation of the offer document for the issue, filing of the offer document with SEBI, ROC, Stock Exchanges, appointment of various intermediaries, determination of the terms of the issue, including the class of investors to whom the Securities are to be issued and allotted, the number of Securities to be issued in each tranche, issue opening and closing dates, issue price, premium / discount to the then prevailing market price, amount of issue, discount to issue price to a class of investors (including retail public, employees and existing shareholders), flexibility of part payment at the time of application by a class of investors (such as retail public, employees and existing shareholders) including through Application Supported by Blocked Amount ("ASBA") and payment of balance amount on allotment of Securities, exercise of a green-shoe option, if any, listing on one or more stock exchanges as the Board deems fit and to do all such acts, deeds, matters and things and execute such deeds, documents and agreements, as it may, in its absolute discretion, deem necessary, proper or desirable, and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise in this regard, and the transfer, allotment and utilization of the issue proceeds, and to accept and to give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, as it may in its absolute discretion, deem fit and proper in the best interests of the Company, without requiring any further approval of the Members."

"RESOLVED FURTHER THAT the Board or any committee thereof be and is hereby authorized to engage / appoint lead managers, underwriters, guarantors, depositories, custodian, registrar, stabilizing agent, trustees, bankers, advisors and all such agencies as may be involved or concerned in such offerings of securities and to remunerate them by way of commission, brokerage, fee or the like and also to enter into and execute all such arrangement, agreements, memoranda, documents etc with such agencies and to seek the listing of such securities on one or more national and/or international stock exchange(s)."

"RESOLVED FURTHER THAT all or any of the powers conferred on the Company and the Board vide this resolution may be exercised by the Board or by any Committee of the Board or by any one or more Directors of the Company as may be delegated by the Board, with power to sub-delegate to any officer(s) of the Company, as the Board may in its absolute discretion decide in this behalf."

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10. 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 Rs. 3,00,000/- (Rupees Three Lakhs only) plus applicable taxes and reimbursement of out of pocket expenses for the Financial Year 2021-22 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)
JOINT COMPANY SECRETARY & COMPLIANCE OFFICER
Membership No. FCS5841**

Place : Noida

Date : 13th August, 2021

NOTES:

1. An Explanatory Statement setting out all material facts relating to special businesses contained in item No. 3 to 10 as required under Section 102 of the Companies Act, 2013, Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, is annexed thereto.
2. In view of COVID-19 pandemic outbreak, Ministry of Corporate Affairs allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispensed with the requirement of personal presence of the members at the meeting. Accordingly, 26th Annual General Meeting (AGM) of the members will be held through VC/OAVM as allowed by the Ministry of Corporate Affairs through various circulars viz Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and Circular no. 02/2021 dated January 13, 2021, prescribing the procedures and manner of conducting the Annual General Meeting through VC/OAVM.
3. Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is as per note no. 23 and also available at the Company's website at www.uttamsugar.in.
4. 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.
5. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
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 to 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.

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8. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 11th September, 2021 to Friday, 17th September, 2021 (both days inclusive).
9. Any information relating 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 2021-22 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 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.
12. 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.
13. 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

14. Pursuant to the circulars issued by Ministry of Corporate Affairs (MCA), the Notice of AGM alongwith Annual Report 2020-21 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 2020-21 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.
15. As per the green initiative of 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 REMOTE E-VOTING AND VC/OAVM ARE AS UNDER:-

16. 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 dated April 08, 2020, April 13, 2020, May 05, 2020 and January 13, 2021 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 26th 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. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
17. The remote e-voting period commences on Monday, 13th September, 2021 (9.00 am) and ends on Thursday, 16th September, 2021 (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, 10th September, 2021 may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.
18. 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, 10th September, 2021. 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.

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19. 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.
20. 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 following:-
- Ms. Swapnil at info@nivis.co.in,
 - Nivis Corpserve LLP,
 - Contact No. 011-45201005
21. 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.
22. 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. 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 EVOTING DURING THE AGM

23. 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><u>If you are already registered, follow the following steps:-</u></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. 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>If you are not registered, follow the following steps:-</p> <ol style="list-style-type: none"> Option to register is available at https://eservices.nSDL.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp 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"> Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on 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.
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<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/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the e-Voting Menu. The Menu will have links of ESP i.e. NSDL portal. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<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.

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.

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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 toll free no.: 1800 1020 990 and 1800 22 44 30 or NIVIS CORP SERVE LLP at info@nivis.co.in or at 01145201005.
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 022- 23058738 or 022-23058542-43 or NIVIS CORP SERVE LLP at info@nivis.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 eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

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.**

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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 e-mail ids are not registered with the depositories / Company for procuring user id and password and registration of e-mail 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. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

24. 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.

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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.: 1800-1020-990 and 1800-22-44-30 or send a request at evoting@nsdl.co.in or contact Nivis Corpserve LLP, Ms. Swapnil 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 send through e-mail and holding shares as on the cut-off date i.e. Friday, 10th September, 2021, 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 shareholder are holding shares in demat mode and becomes member of the Company after the notice is send through e-mail and holding shares as on the cut-off date i.e. Friday, 10th September, 2021, 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.
- 25. 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.
- 26. PROCEDURE TO RAISE QUESTIONS/SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT AT THE 26TH 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 14th September, 2021 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.
- 27. 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 Meeting)

Name	Mr. Shankar Lal Sharma	Mr. Raj Kumar Adlakha	Mr. G. S. Matta	Mr. Jasbir Singh
DIN	09018381	00133256	02612602	08897793
Date of Birth	10 th August, 1973	22 nd January, 1956	24 th March, 1948	20 th August, 1947
Date of first Appointment on the Board	07 th January, 2021	28 th July, 1998	30 th September, 2020*	30 th September, 2020
Qualifications	FCA, B.Com	B.E.(Mech.)	B.Sc.(Hons.) & CAIIB	B.E (Mech), A.N.S.I (Sugar Engg.) F.S.T.A., M.I.E (India)
Experience	Mr. Shankar Lal Sharma is a Chartered Accountant and also holds degree in Bachelor of Commerce. Mr. Sharma is having overall 24 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. Adlakha is having more than 42 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.	Mr. Matta is an ex-banker with over 49 years of experience. He was associated with Indian Overseas Bank since 1968 till 2005. In August 2005, he joined Punjab and Sind Bank and was promoted as Executive Director of the Bank in March 2006. He has also headed various committees for implementation of Basel II, Core Banking Solutions and Risk Management. He is also a visiting faculty at NIBSCOM (National Institute of Bank Studies and Corporate Management), Noida for lectures on various topics on the Banking Industry like Risk Management, Corporate Governance, Basel II norms, etc.	Mr. Jasbir Singh aged 73 years, holds degree in B.E (Mech), A.N.S.I (Sugar Engg.) F.S.T.A., M.I.E (India). Mr. Singh is having around 50 years of vast experience with various industries. He is also Director (Technical) with National Forum of Sugar Consultants, New Delhi.
Directorship held in other Listed Companies	NIL	NIL	➤ Chamak Holdings Ltd.	NIL

Chairmanship/Membership in Committee across other Listed Companies	NIL	NIL	NIL	NIL
Number of Shares held in the Company	NIL	16,24,610 Equity Shares	NIL	NIL
Terms and conditions of appointment / re-appointment along with details of remuneration sought to be paid	Refer explanatory statement (Item No. 3 & 4)	Refer explanatory statement (Item No. 5)	Refer explanatory statement (Item No. 6)	Refer explanatory statement (Item No. 7)
Remuneration last drawn	Rs. 14.33 Lakhs	Rs. 533.79 Lakhs	Rs. 1.40 Lakhs	Rs. 0.70 Lakhs
The number of Meetings of the Board attended	1	4	4**	2
Relationship with other Directors, KMP and Manager	None	None	None	None

Note:

* Mr. Gurbachan Singh Matta has first appointed on the Board on 12th September, 2009 as an Independent Director and continued to act as such and served for more than 10 years on the Board of the Company as an Independent Director. He ceased to be Independent Director w.e.f.25th September, 2020 due to expiration of his second tenure. However, being eligible he was afresh appointed as an Additional cum Non-Executive Director in Non-Independent category with effect from 30th September, 2020.

** Mr. Gurbachan Singh Matta has attended four meeting during the financial year (two meetings as an Independent Director and other two meetings as Non-Executive Non-Independent Director).

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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. G. S. Matta	Nil	Nil
2	Mr. N. K. Sawhney	Nil	Nil
3	Mrs. Rutuja Rajendra More	Nil	Nil
4	Mr. Jasbir Singh	Nil	Nil

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

Item No. 3 & 4

Mr. Shankar Lal Sharma is associated with the Company w.e.f. 04th July, 2013. He has 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 an Additional cum Whole-Time Director w.e.f. 07th January, 2021 as per the provisions of the Companies Act, 2013 and Articles of Association of the Company. The Board recommends the confirmation of appointment of Mr. Shankar Lal Sharma as Whole-Time Director.

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

1. Effective date of Appointment:

The appointment will be effective from 07th January, 2021 to 31st December, 2023.

2. Remuneration:

(a) Salary:

(i) Salary: Rs. 2,58,334/- p.m. (Rupees Two Lakh Fifty Eight Thousand Three Hundred and Thirty Four Only).

(ii) Special Allowance: Rs. 80,983/- p.m. (Rupees Eighty Thousand Nine Hundred and Eighty Three Only).

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

Category - 'A':

(i) House Rent Allowance: Rs. 1,55,000/- p.m. (Rupees One Lakh and Fifty Five Thousand Only).

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

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

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

(v) Leave Travel Allowance: Rs. 2,10,600/- p.a. (Rupees Two Lakh Ten Thousand and Six 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.

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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 Meeting of Board or Committee thereof.

6. His period of office shall be subject to retirement 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:-

(Rs. in Lakh)

Financial Parameters	Financial Years		
	2020-21	2019-20	2018-19
Turnover	181,859.03	164,482.61	122,813.51
Net Profit/(Loss) (before Tax)	10,998.93	8,442.20	7,371.58

(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 24 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 2020-21, he has drawn Rs. 14,33,334/- (Rupees Fourteen Lakhs Thirty Three Thousand Three Hundred and Thirty Four Only) 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 Rs. 61,78,404/- p.a. (including perquisites) and as per the terms and conditions as 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 of the Company.

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III. OTHER INFORMATION:

(1) Reasons for loss/inadequate profit:-

The Company has earned profits during the current financial year. 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) Poor quality of sugarcane resulting in lower sugar recovery and (d) Lower Sugar Price resulting into lower sugar sales realization.

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

- 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.
- To improve the financial viability of sugar manufacturing units, Company is providing the baggasse based Co-generation Capacity of 103 MW (55.5 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.
- 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.
- Besides this, Company has also established Distillery at Libberheri Unit of the Company with the capacity of 50 KLPD.

(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.3&4 of the Notice for approval of Members.

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. 5

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, 2018 to 31st March, 2021.

Now, the Board of Directors of the Company, at its meeting held on 07th January, 2021 has, subject to the approval of members, re-appointed Mr. Raj Kumar Adlakha as Managing Director for a further period commencing from 01st April, 2021 to 31st March, 2024.

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

1. Effective date of Appointment:

The appointment will be effective from 01st April, 2021 to 31st March, 2024.

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2. Remuneration:

- a. **Salary:** Rs. 4,08,00,000/- (Rupees Four Crores and Eight Lakh Only) per annum consisting of monthly payment of Rs. 34,00,000/- (Rupees Thirty Four Lakh 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 Rs. 2,00,000/- (Rupees Two Lakh 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.

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 Meeting of Board or Committee thereof.

6. His period of office shall be subject to retirement 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.

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(4) Financial performance based on given indicators:-

(Rs. in Lakh)

Financial Parameters	Financial Years		
	2020-21	2019-20	2018-19
Turnover	181,859.03	164,482.61	122,813.51
Net Profit/(Loss) (before Tax)	10,998.93	8,442.20	7,371.58

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

Nil

II. INFORMATION ABOUT THE APPOINTEE:

(1) Background details:-

Mr. Raj Kumar Adlakha, aged 65 years holds Engineering Degree B.E. (Mech.) and has more than 42 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. Under his leadership, the Company has made remarkable progress.

(2) Past remuneration:-

During the financial year 2020-21, he has drawn Rs. 5,33,78,895/- (Rupees Five Crore Thirty Three Lakh Seventy Eight Thousand Eight Hundred and Ninety Five Only) 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 Rs. 34,00,000/- p.m. and perquisites upto Rs. 2,00,000/- p.m. alongwith commission not exceeding 4% of 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 of the Company.

III. OTHER INFORMATION:

(1) Reasons for loss/inadequate profit:-

The Company has earned profits during the current financial year. 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) Poor quality of sugarcane resulting in lower sugar recovery and (d) Lower Sugar Price resulting into lower sugar sales realization.

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(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 103 MW (55.5 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 of 50 KLPD.

(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.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. Raj Kumar Adlakha is concerned or interested in the proposed resolution.

Item No. 6

Pursuant to the provisions of Section 149 and all other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 as amended time to time and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, every listed company is required to have an optimum combination of Directors on the Board of the Company.

Mr. Gurbachan Singh Matta has already served to the Company for more than 10 years as an Independent Director. However, he ceased to be Independent Director w.e.f. 25th September, 2020 due to expiration of his second tenure. However, he was eligible to be appointed as Non-Executive Director in the Non Independent Category. Accordingly, as per the provisions of Section 161 of the Companies Act, 2013, Mr. Gurbachan Singh Matta has been appointed as an Additional cum Non-Executive Director with effect from 30th September, 2020. He holds office as an Additional Director till the conclusion of this Annual General Meeting. A notice under Section 160(1) of the Act has been received from a Member, signifying his intention to propose the candidature of Mr. Gurbachan Singh Matta as a Director.

The Board recommended the confirmation of appointment of Mr. Gurbachan Singh Matta stating that it will be of immense benefit to the Company and it is desirable to avail his services and proposed his appointment for a period of five years commencing from 30th September, 2020 to 29th September, 2025. A copy of the letter of appointment of Mr. Gurbachan Singh Matta as Non-Executive Director setting out the terms and conditions is available for inspection

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without any fee at the Company's registered office during the normal business hours on any working day up to the date of the AGM.

Further, as per the provisions of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations"), no listed entity shall appoint a person or continue the directorship of any person as a Non-Executive Director who has attained the age of 75 (Seventy Five) years unless a special resolution is passed to that effect and the explanatory statement annexed to the notice proposing such appointment or continuation specifies the justification of appointment of Director. As the proposed appointment is to be made for 5 years and during this tenure, age of Mr. Gurbachan Singh Matta will become more than 75 years, hence, this resolution is proposed to be approved by way of Special Resolution in terms of said Regulations.

Accordingly, the Board of Directors on the recommendation of Nomination and Remuneration Committee of the Directors and on the basis of his rich experience, knowledge and valuable contribution in the improvement of Company recommends the resolution as set out in the Item No. 6 for approval of Members by way of Special Resolutions. A brief profile of Mr. Gurbachan Singh Matta has already been provided under the heading "Details of Appointment / Re-Appointment of Directors at the forthcoming AGM (Annexure to the Notice)".

None of the Directors and Key Managerial Personnel of the Company including their relatives except Mr. Gurbachan Singh Matta is concerned or interested in the proposed resolution.

Item No. 7

Pursuant to the provisions of Section 149 of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 as amended time to time and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, every listed company is required to have an optimum combination of Directors on the Board of the Company. Due to expiration of tenure of Dr. Ramasamy Vasudevan and Mr. Gurbachan Singh Matta from the Independent Directorship it has become necessary to appoint one Independent Director on the Board of the Company.

Therefore, as per the provisions of Section 161 of the Companies Act, 2013, Mr. Jasbir Singh was appointed as an Additional cum Independent Director with effect from 30th September, 2020. He holds office as an Additional Director till the conclusion of this Annual General Meeting. A notice under Section 160(1) of the Act has been received from a Member, signifying his intention to propose the candidature of Mr. Jasbir Singh as a Director.

The Board recommended the confirmation of appointment of Mr. Jasbir Singh stating that it will be immense benefit to the Company to have him on the Board and proposed his appointment for a period of five years commencing from 30th September, 2020 to 29th September, 2025. A copy of the letter of appointment of Mr. Jasbir Singh as an independent director setting out the terms and conditions is available for inspection without any fee at the Company's registered office during the normal business hours on any working day up to the date of the AGM.

Further, as per the provisions of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations"), no listed entity shall appoint a person or continue the directorship of any person as a Non-Executive Director who has attained the age of 75 (Seventy Five) years unless a special resolution is passed to that effect and the explanatory statement annexed to the notice proposing such appointment or continuation specifies the justification of appointment of Independent Director. As the proposed appointment is to be made for 5 years and during this tenure, age of Mr. Jasbir Singh will become more than 75 years, hence, this resolution is proposed to be approved by way of Special Resolution in terms of said Regulations.

Accordingly, the Board of Directors on the recommendation of Nomination and Remuneration Committee of the Directors and on the basis of his rich experience, knowledge and valuable contribution in the improvement of Company recommends the resolution as set out in the Item No. 7 for approval of Members by way of Special Resolutions. A brief profile of Mr. Jasbir Singh has already been provided under the heading "Details of Appointment / Re-Appointment of Directors at the forthcoming AGM (Annexure to the Notice)".

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

Item No. 8

The Ministry of Corporate Affairs vide its notification dt. 18th March, 2021 allowed the remuneration to Non-Executive Directors including Independent Directors. By virtue of this notification, companies can pay minimum remuneration to Non-Executive Directors including Independent Directors even in case of losses/ inadequate profits subject to the approval of shareholders.

Therefore, the Board recommended to pay monthly remuneration to each Non-Executive Director including Independent Director of the Company for their active guidance and participation in steering the company's affairs for its sustained / expected growth and in view of the new roles, duties & liabilities w.r.t. corporate governance, risk management, Internal financial controls, etc. introduced under the Companies Act, 2013 and other legislatures.

The Board of Directors recommends the resolutions as set out in the Item No. 8 for approval of Members by way of Special Resolutions.

All the Non-Executive Directors including Independent Directors viz Mr. Gurbachan Singh Matta, Mr. Narendra Kumar Sawhney, Mrs. Rutuja Rajendra More and Mr. Jasbir Singh are concerned or interested, financially or otherwise in the resolutions. None of the other Directors and Key Managerial Personnel of the Company including their relatives are concerned or interested, financially or otherwise in the resolutions.

Item No. 9

It is proposed to have enabling approvals to raise funds (as and when required) through issue of securities (convertible / non-convertible) by way of private/ public offering including through Qualified Institutional Placement ("QIP"), to Qualified Institutional Buyers ("QIBs") and/or other persons for an amount not exceeding Rs. 300 Crores (Rupees Three Hundred Crores only) on such terms and conditions and price as may be determined by the Board. Section 62(1) (c) of the Companies Act, 2013 provides, inter-alia, that where it is proposed to increase the subscribed share capital of the Company by issue of further Securities, such further Securities can be offered to any persons. Hence, approval of shareholders is sought by way of Special Resolution and this resolution will be an enabling resolution authorizing the Board to decide as and when it is appropriate to proceed with the offering. The funds raised from the issue will augment the Company's capital base and financial position, and the funds are proposed to be utilized towards the growth of the business, capital expenditure, repayment of loans and working capital requirements / other general corporate purposes of the Company.

The Board of Directors recommends the resolutions as set out in the Item No. 9 for approval of Members by way of Special Resolutions.

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

Item No. 10

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 2021-22 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 2021-22 is to be ratified by the shareholders by way of an Ordinary Resolution.

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The Board of Directors recommends the resolutions as set out in the Item No. 10 for approval of Members by way of Ordinary Resolutions.

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)
JOINT COMPANY SECRETARY &
COMPLIANCE OFFICER
Membership No. FCS-5841**

Place : Noida

Date : 13th August, 2021

Registered Office:

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