

Uttam Sugar Mills Limited

NOTICE OF 24TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 24th Annual General Meeting of the Members of Company will be held at the Registered Office of the Company at Village Libberheri, Tehsil Roorkee, District Haridwar, Uttarakhand – 247667 on Friday, 20th September, 2019 at 12.00 Noon 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, 2019 including the audited Balance Sheet as at 31st March, 2019, Profit & Loss Statement for the financial year ended on that date together with the Reports of Board of Directors and Auditors thereon.

2. Re-appointment of Mr. Ashok Kumar Aggarwal (DIN: 05199585) as a Director liable to Retire by Rotation

To re-appoint Mr. Ashok Kumar Aggarwal (DIN: 05199585), who retires by rotation and is eligible for re-appointment.

3. Approval to dispense with the requirement of ratification of appointment of Statutory Auditors

To consider and if thought fit to pass with or without modification(s) the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of the Companies (Amendment) Act, 2017 read together with Section 139 of the Companies Act, 2013 (as amended) and other applicable provisions, if any, and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and in partial modification of the resolution passed by the members of the Company at the 22nd Annual General Meeting held on 26th September, 2017, the Company hereby dispenses with the requirement of ratification of the appointment of M/s SSVS & Co., Chartered Accountants (Firm Registration No. 021648C), as the Statutory Auditors of the Company at every Annual General Meeting."

SPECIAL BUSINESS(ES):

4. Confirmation of Continuation of Directorship of Mr. Narendra Kumar Sawhney (DIN: 00109853) 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 Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and other applicable provisions, if any (including any statutory modification(s) or re-enactment thereof for the time being in force), continuation of Directorship of Mr. Narendra Kumar Sawhney (DIN: 00109853), who has attained the age of 75 (Seventy Five) years, as an Independent Director w.e.f 01st April, 2019 till his remaining period i.e. this Annual General Meeting, be and is hereby ratified and confirmed."

"RESOLVED FURTHER 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. Narendra Kumar Sawhney (DIN: 00109853) 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 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Narendra Kumar Sawhney (DIN: 00109853), who was appointed as an Independent Director in the Annual General Meeting held on 30th December, 2015 to hold office upto the date of this Annual General Meeting and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013, Rules made thereunder and Listing Regulations, be and is hereby re-appointed as an Independent Director to hold office for a second term of 5 (Five) years commencing from this Annual General Meeting to 19th September, 2024 and whose office shall not be liable to retire by rotation."

"RESOLVED FURTHER 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."

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6. Re-appointment of Mrs. Rutuja Rajendra More (DIN: 07201928) as an Independent Director

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 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Rutuja Rajendra More (DIN: 07201928), who was appointed as an Independent Director in the Annual General Meeting held on 30th December, 2015 to hold office upto the date of this Annual General Meeting and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013, Rules made thereunder and Listing Regulations, be and is hereby re-appointed as an Independent Director to hold office for a second term of 5 (Five) years commencing from this Annual General Meeting to 19th September, 2024 and whose office shall not be liable to retire by rotation."

"RESOLVED FURTHER 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. Amendment in the terms and conditions of Remuneration of Mr. Raj Kumar Adlakha (DIN: 00133256), Managing Director w.e.f 01.08.2019

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 196, 197 and 198 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 Articles of Association of the Company, the consent of the shareholders of the Company be and is hereby given for the increase in remuneration to Mr. Raj Kumar Adlakha (DIN : 00133256), Managing Director of the Company from Rs. 2,16,00,000/- per annum to Rs. 4,32,00,000/- per annum (including perquisites) subject to the overall ceiling stipulated in Section 197 of the Companies Act, 2013 for the period from 01st August, 2019 to 31st March, 2021 as recommended by the Nomination and Remuneration Committee on 07th August, 2019 and approved by the Board of Directors on 10th August, 2019."

"RESOLVED FURTHER THAT the above remuneration will be payable to him 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 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, subject to the overall ceiling stipulated in Section 197 of the Companies Act, 2013 and to do all such acts, deeds and things as may be necessary to give effect to the above resolutions."

8. Alteration of Memorandum of Association of the Company:

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 Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Rules made there under, as amended from time to time, (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the approval of the Registrar of Companies and/or of any other statutory or regulatory authority, as may be necessary, consent of the shareholders of the Company be and is hereby accorded for the modification, substitution, addition and deletion in Clause III i.e. the Objects Clause of the Memorandum of Association of the Company as follows:

a) The existing title of Part A of Clause III of the Memorandum of Association of the Company be deleted and substituted with the following words:

"The Objects to be pursued by the Company on its incorporation are".

b) In Part A of Clause III of Memorandum of Association, the existing sub-clause 2 be deleted and the following new sub-clauses be added after sub-clause 1:

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- "2. To carry on the business of generation and/or co-generation of all forms of energy by installation of Power Plant or otherwise, conventional or non-conventional means or through any latest technology for the purpose of captive consumption and to sale and distribute such surplus generation thereof to Government(s), Municipal or local authority, Company or person(s) in India or elsewhere, if necessary.
3. To cultivate, process, purchase, sell, import, export or otherwise deal in all types of Agri products whether processed or un-processed."
- c) The existing title of Part B of Clause III of the Memorandum of Association of the Company be deleted and substituted with the following words:
"Matters which are necessary for furtherance of the objects specified in Clause III (A) are."
- d) The sub-clauses numbered 5, 6, 9 & 16 of the Part C of Clause III to be brought under Part B of Clause III of the Memorandum of Association of the Company and shall be renumbered as 28, 29, 30, & 31 respectively.
- e) In Part B of Clause III of Memorandum of Association, the following new sub-clause be added after sub-clause 31:
"32. To undertake Corporate Social Responsibility ('CSR') activities in terms of the provisions of the Companies Act, 2013 and the Rules made thereunder or in such other manner as the Company deems fit."
- f) The existing Part C of the Objects Clause of the Memorandum of Association of the Company i.e. "Other Objects" be deleted.
- g) The existing Clause IV of the Memorandum of Association of the Company be substituted with the following clause:
"The liability of the Member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them."
- h) Wherever required, the references to various sections of the Companies Act, 1956 be replaced with the corresponding sections of the Companies Act, 2013 in Part B of Clause III of the Memorandum of Association of the Company."

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

9. Further Issue of Securities:

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

"RESOLVED THAT in accordance with the provisions of Section 42, 62, 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/

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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 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 pari passu 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,

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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.”

10. Remuneration of Cost Auditor

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 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 Lakh only) plus applicable taxes and reimbursement of out of pocket expenses for the Financial Year 2019-20, 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**

**(G. RAMARATHNAM)
CHIEF – LEGAL AND CORPORATE AFFAIRS &
COMPANY SECRETARY
Membership No. FCS1021**

Place : Noida

Date : 10th August, 2019

NOTES:

1. Explanatory Statement setting out all material facts relating to special businesses contained in item No. 4 to 10 as required under Section 102 of the Companies Act, 2013 is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing a proxy should, however, be deposited at the registered office of the company not less than 48 hours before the commencement of this meeting. A proxy shall not vote except on a poll. A proxy form is appended with the admission slip.
3. Corporate Members intending to send their authorized representatives to attend this General Meeting are requested to send a duly certified copy of the Board resolution authorizing their representatives to attend and vote on their behalf at this Annual General Meeting.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 14th September, 2019 to Friday, 20th September, 2019 (both days inclusive).
5. Members are requested to bring their copies of Annual Report to the Meeting.
6. Any query relating to Accounts must be sent to Company’s Corporate Office: A-2E IIIrd Floor, C.M.A. Tower Sector-24, Noida (U.P.) at least 10 days before the date of the meeting.
7. Members are informed that in the case of joint holders attending the meeting, only such joint holder whose name appears first in the order will be entitled to vote.

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8. Members / Proxies are requested to bring the attendance slip sent with Annual Report duly filled in for attending the meeting.
9. The Company has paid the Annual Listing Fees for the year 2019-20 to the following Stock Exchanges, viz. BSE Limited and National Stock Exchange of India Limited on which the Company's Securities are presently listed.
10. 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.
11. 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.
12. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address 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.
13. Notice of the Annual General Meeting along with the Annual Report 2018-19 of the Company is being sent to all the members in the electronic mode, whose email addresses are registered with the Depository Participant, unless any member has requested for a hard copy of the same and for members who have not registered their email addresses, hard copy of above documents are being sent.
14. As per the green initiative of Ministry of Corporate Affairs (MCA), members are requested to provide their e-mail addresses to the Registrar & Share Transfer Agent of the Company namely M/s Link Intime India Private Limited, in order to receive the various Notices and other Notifications from the Company, in electronic form.
15. Members may also note that the Notice of this Annual General Meeting and the Annual Report for the financial year 2018-19 are also available on Company's website: www.uttamsugar.in.

16. Voting through electronic means

In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility to members to exercise their right to vote at the 24th Annual General Meeting (AGM) by electronic means and members may cast their votes through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

The facility for voting, through Ballot Paper shall also be made available at the Meeting & Members attending the meeting who have not already cast their vote by e-voting shall be able to vote at the meeting through Ballot Paper. Members have option to vote either through e-voting or through the Ballot Paper. If a member has opted for e-voting, then he/she should not vote by Ballot paper and vice-versa. However, in case members cast their vote both via Ballot Paper and e-voting, then voting through e-voting shall prevail and voting done by Ballot Paper shall be treated as invalid.

The instructions for shareholders voting electronically are as under:

The e-voting period commences on Monday, 16th September, 2019 (9.00 am) and ends on Thursday, 19th September, 2019 (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, 13th September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. In case of any concern related to e-voting, the members may contact Mr. G. Ramarathnam (Chief - Legal and Corporate Affairs & Company Secretary) through mail at investorrelation@uttamsugar.in.

Section A: Voting Process

- (i) The shareholders should log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on the Annual Report.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(vii) After entering these details appropriately, click on “SUBMIT” tab.

(viii) **Members Holding Physical shares**

Members holding shares in physical form will then reach directly to the Company selection screen. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

Members Holding Demat shares

Members holding shares in demat form will now reach ‘PASSWORD CREATION’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(ix) Click on the EVSN for **UTTAM SUGAR MILLS LIMITED**.

(x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(xii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

(xv) If Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

Note : Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

Section B: Other instructions regarding e-voting

(i) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(ii) Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently or cast the vote again.

(iii) A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.

(iv) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

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- (v) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Friday, 13th September, 2019, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com or Share Transfer Agent's email id at delhi@linkintime.co.in.
17. Mr. Naveen Kumar Rastogi, Practicing Company Secretary (Membership No. 3685) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 18. The Chairman shall, at the Annual General Meeting, at the end of discussion on the Resolutions on which voting is to be held, allow voting, with the assistance of Scrutinizer, by use of "ballot paper" for all those Members who are present at the annual general meeting but have not cast their votes by availing the remote e-voting facility.
 19. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company and shall make not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same and declare the result of voting forthwith.
The results of voting will be declared within 48 hours 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 www.uttamsugar.in under the section 'Investors' and on the website of CDSL; such results will also be forwarded to the National Stock Exchange of India Limited & BSE Limited.
 20. All documents referred to in the accompanying Notice and the Explanatory Statement 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.
 21. 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, 13th September, 2019.
 22. 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 also requested to notify any change of address to their Depository Participants. 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

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

(A brief resume in respect of the proposed re-appointment/appointment of Directors is given below in terms of Regulation 36(3) of SEBI (LODR), 2015)

Particulars	Mr. Ashok Kumar Aggarwal	Mr. N. K. Sawhney	Mrs. Rutuja Rajendra More	Mr. Raj Kumar Adlakha
DIN	05199585	00109853	07201928	00133256
Date of Birth	09 th March, 1959	01 st February, 1942	26 th May, 1969	22 nd January, 1956
Date of Appointment in the Board	14 th February, 2012	14 th May, 2015	05 th June 2015	28 th July, 1998
Qualifications	B.Com.(Hons) & FCA	B. Tech., M.B.A, A.N.S.I. (Tech.)	M.Sc Microbiology	B.E.(Mech.)
Experience	Mr. Aggarwal is having overall 36 years of Techno Commercial experience in sugar business and acquired knowledge in various areas like commercial, engineering, manufacturing, project management, cane supply management and cane development. He started his career with erstwhile DCM Limited now known as Mawana Sugars Limited in the year 1983 and worked in the group for around 23 years and left the company in 2006 as General Manager. After leaving Mawana he joined Birla Group of Sugar Industries (Oudh Sugar Mills Limited) and left the company in 2008. In 2008 he joined Sir Shadilal Enterprises Limited as COO cum president and worked till October 2011. Before joining Uttam for a brief period he worked with Empee Sugars and chemicals till December 2011.	Mr. N.K. Sawhney, is an Engineer from IIT Madras, Sugar Technologist from National Sugar Institute, Kanpur and MBA in Finance from Faculty of Management Studies, University of Delhi. He has an overall experience of over 48 years with various industries on senior positions. Presently he is working as advisor to the various Sugar Companies. He has served as Advisor to the IFFCO Foundation, New Delhi from 2003 to 2012. He retired as the Executive Director of National Co-operative Development Corporation (NCDC) after serving for 18 years. He served as a manager in IFCI Limited during 1973-79. He has also worked with companies like Triveni Engg, Daurala Sugars of DCM and Ganga Sugar Corporation Ltd.	Mrs. Rutuja Rajendra More is having 25 years experience in Agricultural Microbiology. She has worked in Vasantdada Sugar Institute, Pune, Maharashtra from 1995 to 2018. Now, she is a Technical Director of Institute of Soil and Plant Health, Surat, Gujarat. She has vast experience of 25 years in the field of Research and Development, Teaching and training, Consultation and Extension for Agril., Environmental and Industrial Microbiology. She has also authored several research Articles relating to Sugarcane Agril., Microbiology and also published research papers time to time. She has also attended several National and International seminars/ Conferences.	Mr. Adlakha is having more than 40 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 one Distillery Units under his leadership.

Directorship held in other Listed Companies	NIL	NIL	NIL	NIL	NIL
Membership in Committee across other Listed Companies	NIL	NIL	NIL	NIL	NIL
Number of Shares held in the Company	NIL	NIL	NIL	NIL	16,24,610 Equity Shares
Terms and conditions of appointment / re-appointment along with details of remuneration sought to be paid	Appointment of Mr. Ashok Kumar Aggarwal (Director liable to be retire by rotation) is proposed at item no. 2 of notice for approval of members. There is no change in the remuneration of Mr. Ashok Kumar Aggarwal	Continuance of appointment of Mr. N. K. Sawhney is proposed at item no. 4 and his re-appointment for second term of 5 years is also proposed at item no. 5 of Notice for approval of members. Further, only sitting fee paid to Mr. N. K. Sawhney.	Re-appointment of Mrs. Rutuja Rajendra More for second term of 5 years is proposed at item no. 6 of Notice for approval of members. Further, only sitting fee paid to Mrs. Rutuja Rajendra More.	Re-appointment of Mrs. Rutuja Rajendra More for second term of 5 years is proposed at item no. 6 of Notice for approval of members. Further, only sitting fee paid to Mrs. Rutuja Rajendra More.	There is no change in the terms of appointment of Mr. Raj Kumar Adlakha. However, amendments in the Remuneration of Mr. Raj Kumar Adlakha is proposed at item no. 7 for approval of members. (for details, please refer item no. 7)
Remuneration last drawn	Rs. 53.54 Lakhs	Rs. 1.65 Lakh	Rs. 1.25 Lakh	Rs. 228.88 Lakhs	
The number of Meetings of the Board attended	5	5	5	5	5
Relationship with other Directors	None	None	None	None	None

Uttam Sugar Mills Limited

Details of Shareholding/other convertible instruments of Non-Executive Directors of the Company

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

Si. No.	Name of Director	No. of Equity Shares	Other Convertible Securities
1	Dr. R. Vasudevan	Nil	N.A.
2	Mr. G. S. Matta	Nil	N.A.
3	Mr. N. K. Sawhney	Nil	N.A.
4	Mrs. Rutuja Rajendra More	Nil	N.A.
5	Mr. Amir Singh Yadav	Nil	N.A.

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

Item No. 4

As per the newly inserted 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"), effective from April 1, 2019, 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.

Mr. N. K. Sawhney, Independent Director of the Company has attained the age of 75 (Seventy Five) years. He was appointed at the 20th Annual General Meeting held on 30th December, 2015 for a term upto 24th Annual General Meeting by way of Ordinary Resolution. Hence, it is proposed to ratify his appointment w.e.f. 1st April, 2019 by way of Special Resolution in terms of said Regulations.

Accordingly, the Board of Directors 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. 4 for approval of Members by way of Special Resolutions.

Except, Mr. N. K. Sawhney being the appointee, 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. 5

Mr. N. K. Sawhney was appointed as an Independent Director of the Company in the 20th Annual General Meeting for a term upto 24th Annual General Meeting. Since, the tenure of Mr. N. K. Sawhney is going to expire in forthcoming Annual General Meeting, he may be re-appointed for further term of 5 (Five) years as per the provisions of the Companies Act, 2013.

As per the recommendation of the Nomination and Remuneration Committee in its meeting held on 07th August, 2019 and approval of the Board of Directors in their meeting held on 10th August, 2019, based on his skills, rich experience, knowledge and contributions to the management made by him during his tenure, the Board recommend the re-appointment of Mr. N. K. Sawhney as a Non – Executive Independent Director of the Company for the second term of 5 (Five) years commencing from this Annual General Meeting to 19th September, 2024 and he shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

The Company has also received a declaration from Mr. N. K. Sawhney confirming the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(b) of the Listing Regulations.

Mr. N. K. Sawhney is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013, as amended from time to time. In the opinion of the Board, he fulfills the conditions for his re-appointment specified in the Companies Act, 2013.

Pursuant to Secretarial Standards on General Meeting (SS-2), the summary of performance evaluation of Mr. N. K. Sawhney is as follows:

Mr. N. K. Sawhney is an IITian and has a vast experience in sugar industry. He is a regular consultant to number of sugar companies. He helps the Board of Directors in Risk Management, Strategically issue and standards on code of

Uttam Sugar Mills Limited

conduct. He participates constructively and actively in the meetings of the Board / committees of the Board in which he is a member. He keeps himself well informed about the sugar industry and external factors which may impact the working of the company.

A copy of the draft letter for re-appointment of Mr. N. K. Sawhney setting out the terms and conditions of re-appointment is available for inspection between 11.00 a.m. to 1.00 p.m. on all working days except Sundays and Holidays at the Registered Office of the Company.

A brief profile of Mr. N. K. Sawhney has already been provided under the heading "Re-Appointment / Appointment of Directors (Annexure to Notice)".

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

Except, Mr. N. K. Sawhney being the appointee, 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. 6

Pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder and the erstwhile Clause 49 of the Listing Agreement, at the 20th Annual General Meeting held on 30th December, 2015, Mrs. Rutuja Rajendra More was appointed as an Independent Director of the Company for a term upto 24th Annual General Meeting. Since, the tenure of Mrs. Rutuja Rajendra More is going to expire in forthcoming Annual General Meeting, she may be re-appointed for further term of 5 (Five) years as per the provisions of the Companies Act, 2013.

As per the recommendation of the Nomination and Remuneration Committee in its meeting held on 07th August, 2019 and approval of the Board of Directors in their meeting held on 10th August, 2019, based on her skills, rich experience, knowledge and contributions to the management made by her during her tenure, the Board recommends the re-appointment of Mrs. Rutuja Rajendra More as a Non – Executive Independent Director of the Company for the second term of 5 (Five) years commencing from this Annual General Meeting to 19th September, 2024 and she shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

The Company has also received a declaration from Mrs. Rutuja Rajendra More confirming the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(b) of the Listing Regulations. Mrs. Rutuja Rajendra More is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013, as amended from time to time. In the opinion of the Board, she fulfills the conditions for her re-appointment specified in the Companies Act, 2013.

Pursuant to Secretarial Standards on General Meeting (SS-2), the summary of performance evaluation of Mrs. Rutuja Rajendra More is as follows:

Mrs. Rutuja Rajendra More is an agricultural microbiologist. She helps the Company in the area of cane development activities, research and developments, plantation of sugarcane, cordial relation with the farmers. She participates constructively and actively in the meetings of the Board of Directors. She keeps herself updated about the sugar plantation all over the country and the environmental factors by which the Sugar Companies may get optimum advantage.

A copy of the draft letter for re-appointment of Mrs. Rutuja Rajendra More setting out the terms and conditions of re-appointment is available for inspection between 11.00 a.m. to 1.00 p.m. on all working days except Sundays and Holidays at the Registered Office of the Company.

A brief profile of Mrs. Rutuja Rajendra More has already been provided under the heading "Re-Appointment / Appointment of Directors (Annexure to Notice)".

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

Except, Mrs. Rutuja Rajendra More being the appointee, 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. 7

Mr. Raj Kumar Adlakha was re-appointed as Managing Director of the Company w.e.f. 01st April, 2018 to 31st March, 2021 on the recommendation of Nomination and Remuneration Committee duly approved by Board of Directors on the remuneration of Rs. 2,16,00,000/-per annum (including perquisites). The same was also confirmed by the shareholders of the Company in the Annual General Meeting held on 17th August, 2018.

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Now, in the context of contribution of Mr. Raj Kumar Adlakha in the improved performance of the Company, the Nomination and Remuneration Committee, in its meeting held on 07th August, 2019 recommended and the Board of Directors, in its meeting held on 10th August, 2019, approved the payment of remuneration of 4,32,00,000/- per annum (including perquisites) to Mr. Raj Kumar Adlakha (DIN : 00133256), as Managing Director of the Company w.e.f 1st August, 2019 to 31st March, 2021 subject to the approval of the shareholders in the ensuing Annual General Meeting.

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

1. **Effective date of Appointment :**

The remuneration will be effective from 01st August, 2019 to the remaining tenure upto 31st March, 2021.

2. **Overall Remuneration:**

Subject to the provisions of Section 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the remuneration payable to the Managing Director in any financial year shall not exceed 5% (five percent) of the net profit of the Company. Within the aforesaid ceiling, the remuneration payable to him shall be as follows:

(a) **Salary:**

Rs. 4,08,00,000/- (Rupees Four Crore 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 subject to the overall ceiling stipulated in Sections 197 of the Companies Act, 2013, payable for financial year in which adequate profits is earned. The commission will accrue after the financial statements are audited and approved by the Board of Directors.

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 @ Rs. 36,00,000/- per month (including perquisites) 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.

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5. **Sitting Fee**
He shall not be paid any sitting fee for attending the Meeting of Board or Committees 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 (B) OF SECTION (II) OF PART (II) OF SCHEDULE V TO 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 Lakhs)

Financial Parameter	Financial Years		
	2016-17 (12 Months)	2017-18 (12 Months)	2018-19 (12 Months)
Turnover	1,11,689.06	1,24,792.74	1,20,218.75
Net Profit/(Loss) (before Tax)	11,900.06	2,375.68	7,371.58

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

Nil

II. INFORMATION ABOUT THE APPOINTEE:

(1) Background details:-

Mr. Raj Kumar Adlakha, aged 63 years holds Engineering Degree B.E. (Mech.) and has more than 40 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 2018-19, he has drawn Rs. 228.88 Lakh 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/Committee of Directors from time to time.

(5) Remuneration proposed:-

Salary of Rs. 4,32,00,000/- per annum (including perquisites) alongwith commission not exceeding 4% of net profits of the Company subject to the overall ceiling stipulated in Sections 197 of the Companies Act, 2013 and as per the terms and conditions as mentioned in Explanatory Statement of the notice of this Annual General Meeting.

(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, if any:-

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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 accumulated 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:-

To improve the financial viability of sugar manufacturing units, Company is providing the baggasse based Co-generation Capacity by 103 MW (55.5MW 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 Distillery plant from 75 KLPD to 150 KLPD during the financial year 2018-19 at Barkatpur Unit.

The Company is taking necessary steps to set up Distillery with a capacity of 50 KLPD at Libberheri unit of the Company in view of increased demand of Ethanol at National level. The Company is also setting up "Incineration Boiler" at Barkatpur Unit of the Company for improvement in the production of ethanol.

(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 current financial year. These measures are expected to go a long way in improving the performance of the Company.

Further, we wish to inform you that, the Company has not defaulted in repayment of debts dues to Banks/ Creditors in the preceding financial year.

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.7 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. 8

The existing Memorandum of Association ("MOA") of the Company was framed pursuant to the provisions of the Companies Act, 1956. The provisions of the Companies Act, 2013 have come into force with effect from 01st April, 2014 require stating of MOA in a different manner. In view of the requirements of the Companies Act, 2013, the MOA is proposed to be amended as under:

1. In Clause III (A) of Objects Clause of MOA, existing sub-clause 2 be deleted and new sub-clauses no. 2 & 3 are proposed to be inserted to exhibit the Company's Main Objects more appropriately.
2. Objects of the Company under Clause III will now have 2 parts viz. Part A - **'The Objects to be pursued by the Company on its incorporation are'** and Part B **'Matters which are necessary for furtherance of the objects specified in Clause III A are'**, the existing Part C viz. "Other Objects" is proposed be deleted and some relevant objects which are necessary is proposed to be shifted under Part B 'Matters which are necessary for furtherance of the objects specified in Clause III A are'.
3. Accordingly, sub clauses no. 5, 6, 9 & 16 of Part C 'other object' are proposed to bring under Part B of Clause III of the Memorandum of Association of the Company and shall be renumbered as 28, 29, 30 & 31 respectively.
4. Further, a new sub Clause 32 is proposed to be inserted under Part B of Clause III of the Memorandum of Association of the Company to enable the Company to spend money on CSR activities which is now mandatory for certain Companies under the Companies Act, 2013.
5. Part B of Object Clause III will now have 1-32 items (both inclusive) after merging of above sub clauses of Part C (no. 5, 6, 9 & 16) and a new sub clause (no. 32) as mentioned above. Further, Part C of Clause III "i.e. other objects" will be deleted.

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6. Clause IV will now be read as 'The liability of the Members(s) is limited and this liability is limited to the amount unpaid, if any on the shares held by them.' Adding the words 'and this liability is limited to the amount unpaid, if any on the shares held by them' will bring Clause IV into compliance with the Companies Act, 2013.
7. There are certain consequential renumbering of the sub clauses of the Memorandum of Association because of the amendments /insertions/ deletions as mentioned above.

The Board of Directors recommends the resolution as set out in the Item No. 8 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. 9

The Shareholders at their 23rd Annual General Meeting ("AGM") held on 17th August, 2018 had inter alia approved the Special Resolution for further issue of securities. However, due to adverse market conditions, further issue of securities could not be done. It is, therefore, 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 resolution 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

Products	Factory
Sugar	Libberheri Unit, Barkatpur Unit, Khaikheri Unit & Shermau Unit
Power	Libberheri Unit, Barkatpur Unit, Khaikheri Unit & Shermau Unit
Ethanol Distillery	Barkatpur 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 2019-20 is to be ratified by the shareholders by way of an Ordinary Resolution.

The Board of Directors recommends the resolution as set out in Item No.10 of the Notice for approval of Members.

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**

**(G. RAMARATHNAM)
CHIEF – LEGAL AND CORPORATE AFFAIRS
& COMPANY SECRETARY
Membership No. FCS-1021**

Place : Noida

Date : 10th August, 2019

Registered Office:

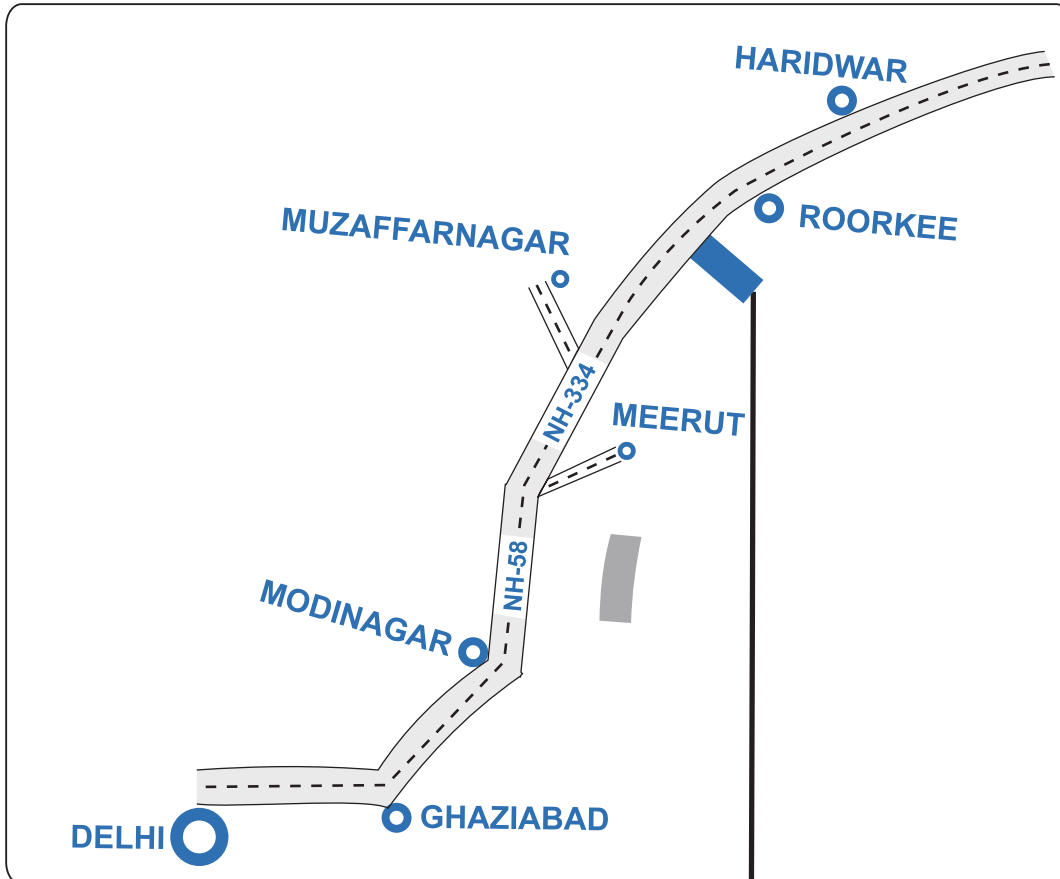
Village Libberheri, Tehsil Roorkee,

Distt. Haridwar, Uttarakhand.

CIN: L99999UR1993PLC032518

Website: www.uttamsugar.in

**ROUTE MAP TO THE VENUE OF THE ANNUAL GENERAL MEETING
ON FRIDAY, THE 20TH SEPTEMBER, 2019 AT 12.00 NOON.**



**VENUE OF ANNUAL GENERAL
MEETING**

**UTTAM SUGAR MILLS LIMITED
VILLAGE : LIBBERHERI, TEHSIL
ROORKEE, DISTRICT HARIDWAR,
UTTARAKHAND**



UTTAM SUGAR MILLS LIMITED

[Corporate Identity Number (CIN) : L99999UR1993PLC032518]

Regd. Office: Village Libberheri, Tehsil Roorkee, District Haridwar, Uttarakhand - 247667.

Tel.: 01332-229445, Fax : 01332-229194, Website : www.uttamsugar.in, email id : investorrelation@uttamsugar.in

ATTENDANCE SLIP

Folio No. :
DP ID :
Client ID :
Name & Address of the Member (s) :
Name of the Proxy (in Block letters)
(To be filled in if the Proxy attends
instead of the member) :

I hereby record my presence at the 24th Annual General Meeting held on 20th September, 2019 at 12.00 Noon at Village Libberheri, Tehsil Roorkee, District Haridwar, Uttarakhand - 247 667.

.....
Member/ Proxy's Signature

(PLEASE BRING THIS ATTENDANCE SLIP TO THE MEETING AND HAND OVER AT THE ENTRANCE DULY FILLED IN)

✂------(TEAR HERE)-----✂



UTTAM SUGAR MILLS LIMITED

[Corporate Identity Number (CIN) : L99999UR1993PLC032518]

Regd. Office: Village Libberheri, Tehsil Roorkee, District Haridwar, Uttarakhand - 247667.

Tel.: 01332-229445, Fax : 01332-229194, Website : www.uttamsugar.in, email id : investorrelation@uttamsugar.in

MGT-11

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rules 19(3) of the Companies (Management and Administration) Rules, 2014)

Name & Address of the Member (s) :
Email Id :
DP ID: :
Folio No. / Client ID No. :

I/We, being the member (s) of shares of the Uttam Sugar Mills Limited, hereby appoint :

- 1. Name: Address:
E-mail id:.....Signature : or failing him
- 2. Name: Address:
E-mail id:.....Signature : or failing him
- 3. Name Address:
E-mail id:.....Signature : or failing him:

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✂------(TEAR HEAR)-----✂

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24th Annual General Meeting of the Company to be held on Friday, 20th September, 2019 at 12.00 Noon at Village Libberheri, Tehsil Roorkee, District Haridwar, Uttarakhand - 247667 and at any adjournment thereof in respect of such resolutions as are indicated below

Sl. No.	Resolutions	Optional	
		For	Against
Ordinary Business			
1.	Adoption of Audited Financial Statements for the year ended 31 st March, 2019.		
2.	Re-appointment of Mr. Ashok Kumar Aggarwal (DIN: 05199585) who retires by rotation and being eligible, offers himself for re-appointment.		
3.	Approval to dispense with the requirement of ratification of appointment of Statutory Auditors.		
Special Business			
4.	Confirmation of Continuation of Directorship of Mr. N. K. Sawhney (DIN: 00109853) as an Independent Director.		
5.	Re-appointment of Mr. N. K. Sawhney (DIN: 00109853) as an Independent Director.		
6.	Re-appointment of Mrs. Rutuja Rajendra More (DIN: 07201928) as an Independent Director.		
7.	Amendment in the terms and conditions of Remuneration of Mr. Raj Kumar Adlakha (DIN: 00133256), Managing Director w.e.f 01.08.2019.		
8.	Alteration of Memorandum of Association of the Company		
9.	Further Issue of Securities		
10.	Remuneration of the Cost Auditor for the financial year 2019-20.		

Signed this day of 2019.

Signature of the Member :

Signature of the proxy holder(s) :

Affix a
Revenue
Stamp of
₹1/-

Note :

1. This proxy form must be deposited at the Registered Office of the Company at Village Libberheri, Tehsil Roorkee, District Haridwar, Uttarakhand – 247667 or at Corporate Office of the Company at A-2E, IIIrd Floor, C.M.A. Building, Sector – 24, Noida (U.P.), not less than forty-eight hours before the time fixed for holding the aforesaid meeting. A proxy need not be a member of the Company.
2. For Resolutions, Explanatory Statements and Notes, please refer to the Notice of 24th Annual General Meeting of the Company.
3. It is Optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the, 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Please complete all details including details of Member(s) before submission.