

THE UGAR SUGAR WORKS LIMITED



ANNUAL
REPORT
2022-23



congratulations



Deccan Sugar Technologists' Association Presented The Best Performing Sugar Industry Award to The Ugar Sugar Works Limited at the Hands of Hon. Shri. Sharad Pawar Ji.

THE UGAR SUGAR WORKS LIMITED

CIN : L15421PN1939PLC006738

83rd ANNUAL REPORT 2022-23

Name	Designation
Shri. Rajendra V. Shirgaokar	Chairman Emeritus

BOARD OF DIRECTORS

(As on 8th May 2023)

Sr. No.	Name	Designation
1	Mr. Shishir S. Shirgaokar	Chairman
2	Mr. Prafulla V. Shirgaokar	Non-Executive Director
3	Mr. Rakesh Kapoor	Independent Director
4	Mr. V. Balasubramanian (I.A.S. Retired)	Independent Director
5	Dr. Mallapa R. Desai	Independent Director
6	Mr. Deepchand B. Shah	Independent Director
7	Mr. Hari Y. Athawale	Independent Director
8	Mr. Shripad S Gangavati	Independent Director
9	Mrs. Suneeta S Thakur	Independent Woman Director
10	Mr. Sachin R. Shirgaokar	Non-Executive Director
11	Mrs. Shilpa Kumar	Non-Executive Woman Director
12	Mr. Sohan S. Shirgaokar	Non-Executive Director
13	Mr. Niraj S. Shirgaokar	Managing Director
14	Mr. Chandan S. Shirgaokar	Managing Director

Company Secretary & Compliance Officer

Mr. Tushar V Deshpande

Mahaveernagar, Sangli 416 416
Phone: 0233-2623716, 2623717
Fax: 0233-2623617.
Email: usw.sangli@ugarsugar.com

Auditor

M/s. Kirtane & Pandit LLP

Chartered Accountants
5th Floor, Wing A, Gopal House,
S. No.127/1B/1, Plot A1,
Pune – 411029
Phone: 020-67295100
Email:kpca@ kirtanepandit.com



Ethanol Plant Visit by Chairman Mr. Shishir S. Shirgaokar & MD Mr. Niraj S. Shirgaokar along with officers of the company.



Cane Development Activity at Jewargi Unit

DIRECTORS' VISIT TO NEW DISTILLERY

08-11-2022



Directors' visit to New Distillery Plant. From Left to Right. Mr. Chandan S. Shirgaokar, Mr. Sohan S. Shirgaokar, Mr. Sachin R. Shirgaokar, Ms. Suneeta S Thakur, Mr. Shripad S. Gangavati, Mr. Rakesh V. Kapoor, Mr. V. Balasubramanian, Mr. Hari Athawale, Mr. Prafulla V. Shirgaokar and Mr. Deepchand B. Shah.



Directors of the company along with all Senior Officers and distillery team members of the Company at Ugar Khurd.



Event to Felicitate of Miss. Vidhya S. Gudodagi for securing 1st rank in Commerce at Rani Chanamma University, Belagavi at the hands of Prof. M. Ramachandra Gouda – Vice Chancellor Rani Chanamma University in the presence of Prof. B.S. Navi, Shri. P.V. Shirgaokar, Shri. Chandan S. Shirgaokar – Mrs. Chairman The USW SETS Art & Commerce College Ugar Khurd. and Principal of the College Meghna Kulkarni.



Congratulation to Managing Directors for Entering into the Top 1000 Listed Companies as per the Market Capitalisation of March 2023.



Congratulation to Chairman Mr. Shishir S. Shirgaokar &
Managing Director Mr. Niraj S. Shirgaokar
for Entering into the Top 1000 Listed
Companies as per the Market Capitalisation of March 2023.

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Registered Office:

Mahaveernagar, Sangli 416 416
 Phone : 0233-2623716, 2623717
 Fax : 0233-2623617
 Email: usw.sangli@ugarsugar.com

Administrative Office:

Ugarkhurd 591 316 (Dist- Belagavi)
 Phone: 08339-274000
 Fax: 08339-272232
 e-mail: helpdesk@ugarsugar.com
 website: www.ugarsugar.com

Registrar & Transfer Agent:

Bigshare Services Pvt. Ltd.
 Office No S6-2, 6th Floor, Pinnacle Business Park,
 Next to Ahura Centre, Mahakali Caves Road,
 Andheri (East) Mumbai – 400093
 Board No : 022 – 62638200 | Direct No: 022-62638261 |
 prasadm@bigshareonline.com | www.bigshareonline.com

Plants: UgarKhurd and Malli (Jewargi)

Bankers

Central Bank of India
 Union Bank of India
 Sangli Urban Co-Op Bank Ltd

Bank of Baroda
 Dombivli Nagari Sahakari Bank Ltd

ANNUAL GENERAL MEETING

Thursday 10th day of August 2023 AT 11.00 a.m.,
 through VC/OAVM.

THE UGAR SUGAR WORKS LIMITED

REGD. OFFICE: MAHAVEERNAGAR [WAKHAR BHAG], SANGLI- 416416.

NOTICE

NOTICE is hereby given that the 83rd Annual General Meeting of THE UGAR SUGAR WORKS LIMITED will be held on Thursday 10th of August 2023 at 11:00 a.m. through Video Conferencing (VC)/OAVM for which purpose the Registered Office of the Company situated at Mahaveer Nagar, Wakhar Bhag Sangli 416416 shall be deemed as the venue for the Meeting and the proceedings of AGM shall be deemed to be made thereat, to transact the following business:

Ordinary Business:

1. To receive, consider and adopt
 - a) The audited Standalone Balance Sheet as on 31st March 2023 and the Statement of Profit and Loss Account, Cash Flow Statement for the year ended as on that date, and the Reports of the Directors, Report on Corporate Governance and Auditors thereon, and
 - b) The Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2023, together with the Report of the Auditors thereon.
2. To declare a dividend.
3. To appoint a Director in place of Mr. Prafulla Vinayak Shirgaokar (DIN NO- 00151114) who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Sachin Rajendra Shirgaokar (DIN NO- 00254442) who retires by rotation and being eligible, offers himself for re-appointment.

Special Business:

5. **Continuation of directorship of Mr. P. V. Shirgaokar as a non-executive director of the Company, liable to retire by rotation and to consider and if thought fit, to pass the following resolution as a Special Resolution.**

“RESOLVED THAT, pursuant to applicable provisions of the Companies Act, 2013 and rules made there under including any statutory modifications or re-enactment thereof, Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, approval of the members be and is hereby accorded for continuation of Mr. P. V. Shirgaokar as a Non-Executive Director of the Company, who has already attained the age of 75 years for further period of three years as Non-Executive Director from conclusion of this Annual General Meeting till the conclusion of Annual General Meeting to be held in the year 2026.

RESOLVED FURTHER THAT, the Board of Directors and/or the Company Secretary, be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

6. To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2024, and 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 section 148 of the Companies Act, 2013 and the relevant Rules, M/s. Dhananjay V. Joshi & Associates, Practicing Cost Accountant, (Firm Registration No: 000030) who was appointed by the Board of Directors of the Company in their meeting held on 8th May 2023 as a Cost Auditor to audit the cost records, as may be ordered by the Central Government, on a remuneration of Rs. 2,50,000/- (Rupees Two Lakh Fifty Thousand only) plus reimbursement of out of pocket expenses plus Taxes as applicable, for the Financial Year 2023-24 be and is hereby ratified.”

Place : Regd. Office: Mahaveer Nagar,
Sangli – 416416.

Date : 8th May 2023.

By order of the Board of Directors,
For **The Ugar Sugar Works Limited**,

Tushar V Deshpande
Company Secretary
(M. No. A45586)

NOTES

- i. Pursuant to General Circulars No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 20/2020 dated May 5, 2020, No. 02/2021 dated January 13, 2021, No. 21/2021 dated December 14, 2021, No. 2/2022 dated May 5, 2022, and No. 10/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs (collectively referred to as ‘MCA Circulars’), the Company is convening the 83rd AGM through Video Conferencing (‘VC’) or Other Audio- Visual Means (‘OAVM’), without the physical presence of the Members. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company
- ii. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Annual General Meeting and hence the Proxy Form and Attendance Slip are not annexed to the Notice.
- iii. Members attending the meeting through VC/OAVM shall be counted for the purposes of reckoning the quorum under Section 103 of the Companies Act, 2013.
- iv. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorization etc., authorizing its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent through email to the Company at evoting@ugarsugar.com