



Uttam Sugar Mills Limited

22<sup>nd</sup> Annual Report  
2016-17

The best sugar you can buy.



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## CORPORATE INFORMATION

[CORPORATE IDENTITY NO. (CIN) : L99999UR1993PLC032518]

### **BOARD OF DIRECTORS**

Mr. Raj Kumar Adlakha	Managing Director
Mr. Ashok Kumar Agarwal	Executive Director
Dr. R. Vasudevan	Independent Director
Mr. G. S. Matta	Independent Director
Mr. Narendra Kumar Sawhney	Independent Director
Mrs. Rutuja Rajendra More	Independent Director
Mr. Lohit Kumar Neel (Ceased w.e.f 13.12.2016)	Nominee Director-IDBI Bank Ltd.
Mr. Anilkumar Rampriti Jaiswara (Appointed w.e.f 13.12.2016)	Nominee Director-IDBI Bank Ltd.
Mr. Binod Kumar (Ceased w.e.f 10.02.2017)	Nominee Director-PNB
Mr. Mukeshkumar S. Dave (Appointed w.e.f 10.02.2017)	Nominee Director-PNB.

### **REGISTERED OFFICE**

Village Libberheri, Tehsil Roorkee,  
District Haridwar, Uttarakhand – 247667  
Tel. : 01332 – 229445  
Fax : 01332 – 229194  
Website : www.uttamsugar.in  
E-mail : investorrelation@uttamsugar.in

### **CORPORATE OFFICE**

A-2E, 3<sup>rd</sup> Floor, C.M.A. Tower, Sector – 24,  
Noida – 201 301 (U.P.)  
Tel. : 0120 – 4525000  
Fax : 0120 – 4525020  
E-mail : uttamsugarnoida@gmail.com  
uttamnoida@gmail.com

### **FACTORIES**

#### **Unit - 1 :**

Village Libberheri, Tehsil Roorkee,  
District Haridwar, Uttarakhand - 247667

#### **Unit - 3 :**

Village Khaikheri,  
Tehsil & District Muzaffarnagar (U.P.)

#### **Unit – 2 :**

Village Barkatpur, Tehsil Nazibabad  
District Bijnor (U.P.)

#### **Unit – 4 :**

Village Shermau, Tehsil Nakur,  
District Saharanpur (U.P.)

### **STATUTORY AUDITORS**

B.K. Kapur & Co.  
Chartered Accountants

### **CHIEF – LEGAL AND CORPORATE AFFAIRS & COMPANY SECRETARY**

G. Ramarathnam

### **BANKERS**

Punjab National Bank  
IDBI Bank Ltd.  
Indian Overseas Bank  
State Bank of India  
Oriental Bank of Commerce  
Uttarakhand State Co-operative Bank Ltd.  
Zila Sahkari Bank Limited

**UTTAM  
SUGAR**

Notice of  
22<sup>nd</sup> Annual  
General Meeting  
2016-17

waaay  
easier  
than  
regular  
sugar

UTTAM  
SUGAR



UTTAM  
SUGAR

**Liquid  
Sugar**

Sweeter than  
Regular Sugar



## NOTICE OF 22<sup>nd</sup> ANNUAL GENERAL MEETING

NOTICE is hereby given that the 22<sup>nd</sup> 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 on Tuesday, 26<sup>th</sup> September, 2017 at 12.00 Noon to transact the following business (es):-

### ORDINARY BUSINESS:

#### 1. Adoption of Financial Statements

To receive, consider and adopt the financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2017 including the audited Balance Sheet as at 31<sup>st</sup> March, 2017, 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 Agarwal (DIN: 05199585) as a Director liable to Retire by Rotation

To appoint a Director in place of Mr. Ashok Kumar Agarwal (DIN: 05199585), who retires by rotation and is eligible for re-appointment.

#### 3. 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 section 139 and all other applicable provisions of the Companies Act, 2013, if any, and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s SSVS & Co., Chartered Accountants (Firm Registration No. 021648C), be and is hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the Twenty Seventh AGM of the Company to be held in the year 2022 at a remuneration to be fixed by the Board of Directors on the recommendation of Audit Committee plus applicable taxes thereon and reimbursement expenses, if any, incurred by them in connection with the Audit."

### SPECIAL BUSINESS:

#### 4. Revision in the Remuneration of Mr. Ashok Kumar Agarwal (DIN: 05199585), Whole Time Director w.e.f 01.10.2016

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

**"RESOLVED THAT** pursuant to Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the Articles of Association of the Company and subject to Approval of Central Government, if necessary, the consent of the Company be and is hereby given for the increase in the payment of remuneration to Mr. Ashok Kumar Agarwal (DIN : 05199585), Executive Director of the Company, from Rs. 43,90,800/- per annum to Rs. 48,32,040/- per annum (including perquisites) subject to the overall ceiling stipulated in Section 197 of the Companies Act, 2013 for the period from 01<sup>st</sup> October, 2016 to the remaining tenure upto 31<sup>st</sup> December, 2017 as recommended by the Nomination and Remuneration Committee of the Directors and approved by the Board of Directors on 14<sup>th</sup> November, 2016."

**"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."

#### 5. Revision in the Remuneration of Mr. Raj Kumar Adlakha (DIN: 00133256), Managing Director w.e.f 01.02.2017

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

**"RESOLVED THAT** pursuant to Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the Articles of Association of the Company and subject to Approval of Central Government, if necessary, the consent of the Company be and is hereby given for the increase in the payment of remuneration to Mr. Raj Kumar

Adlakha, (DIN : 00133256) Managing Director of the Company from Rs. 1,08,00,000/- per annum to Rs. 2,16,00,000/- per annum (including perquisites) subject to the overall ceiling stipulated in Section 197 of the Companies Act, 2013 for the period from 01<sup>st</sup> February, 2017 to the remaining tenure upto 31<sup>st</sup> March, 2018 as recommended by the Nomination and Remuneration Committee of the Directors and approved by the Board of Directors on 10<sup>th</sup> February, 2017.”

**“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.”

## 6. Approval of 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. 2,50,000/- (Rupees Two Lacs and Fifty Thousand only) plus applicable taxes and reimbursement of out of pocket expenses for the Financial Year 2017-18, 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 of Directors of the Company  
For Uttam Sugar Mills Limited**

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

Place : Noida

Date : 15<sup>th</sup> July, 2017

### NOTES:

1. Explanatory Statement setting out all material facts relating to special businesses contained in item No. 4 to 6 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, 16<sup>th</sup> September, 2017 to Tuesday, 26<sup>th</sup> September, 2017 (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.
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 2017-18 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 2016-17 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 2016-17 are also be available on Company's website: [www.uttamsugar.in](http://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 22<sup>nd</sup> 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:

- (i) The e-voting period commences on Friday, 22<sup>nd</sup> September, 2017 (9.00 am) and ends on Monday, 25<sup>th</sup> September, 2017 (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, 15<sup>th</sup> September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iv) Click on "Shareholders" tab.
- (v) 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
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"> <li>• 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.</li> </ul>
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"> <li>• 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).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then reach directly to the Company selection screen. However, 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for "UTTAM SUGAR MILLS LIMITED"
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) 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.
- (xix) 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.
- (xx) 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](http://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](mailto:helpdesk.evoting@cdslindia.com).