



Uttam Sugar Mills Limited

25th Annual Report
2019-20

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 Aggarwal	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. Amir Singh Yadav	Nominee Director

(Resigned w.e.f. 24.07.2020)

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, 3rd 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 :

(Sugar & Cogeneration)

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

Unit – 2 :

(Sugar, Cogeneration & Distillery)

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

Unit - 3 :

(Sugar & Cogeneration)

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

Unit – 4 :

(Sugar & Cogeneration)

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

STATUTORY AUDITORS

M/s SSVS & Co.
Chartered Accountants

CHIEF – LEGAL AND CORPORATE AFFAIRS & COMPANY SECRETARY

Mr. G. Ramarathnam

BANKERS

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



**Notice of
25th Annual
General Meeting
2019-20**



Usage

***Since it dissolves instantly,
it is ideal to be used in all beverages
like Nimbu Pani, RoohAfza, Mango Shake,
Juices, Mocktails, Cocktails.***



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NOTICE OF 25TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 25th Annual General Meeting of the Members of Company will be held on Friday, 25th September, 2020 at 12.00 Noon through Video Conferencing / Other Audio Visual Means to transact the following business (es):

ORDINARY BUSINESS(ES):

1. Adoption of Financial Statements

To receive, consider and adopt the financial statements of the Company for the financial year ended 31st March, 2020 including the audited Balance Sheet as at 31st March, 2020, 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. Raj Kumar Adlakha (DIN: 00133256) as a Director liable to Retire by Rotation

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

SPECIAL BUSINESS(ES):

3. Further Issue of Securities

To consider and if thought fit, to pass with or without modifications, the following resolutions 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/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."

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"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, 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."

4. Remuneration of Cost Auditor

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

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“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of Rs. 3,00,000/- (Rupees Three Lakhs only) plus applicable taxes and reimbursement of out of pocket expenses for the Financial Year 2020-21 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 : 14th August, 2020

NOTES:

1. In view of COVID-19 pandemic outbreak, Ministry of Corporate Affairs allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispensed with the requirement of personal presence of the members at the meeting. Accordingly, 25th Annual General Meeting (AGM) of the members will be held through VC/OAVM as allowed by the Ministry of Corporate Affairs through various circulars viz Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 prescribing the procedures and manner of conducting the Annual General Meeting through VC/OAVM. Hence, members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is as per note no. 24 and available at the Company's website i.e. www.uttamsugar.in.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM.
3. Corporate Members are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 19th September, 2020 to Friday, 25th September, 2020 (both days inclusive).
6. Any query relating to Accounts must be sent to Company's email id i.e., investorrelation@uttamsugar.in.
7. The Company has paid the Annual Listing Fees for the year 2020-21 to the following Stock Exchanges viz. BSE Limited and National Stock Exchange of India Limited on which the Company's Securities are presently listed.
8. 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.
9. 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.
10. 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.
11. Pursuant to the circulars issued by Ministry of Corporate Affairs (MCA), the Notice of AGM alongwith Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Please take note that Notice and Annual Report 2019-20 has been

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uploaded on the website of the Company at i.e. www.uttamsugar.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of Link Intime India Private Limited (agency for providing the Remote e-Voting facility).

12. 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 Link Intime India Private Limited in order to receive the various Notices and other Notifications from the Company in electronic form.
13. Explanatory Statement setting out all material facts relating to special businesses contained in item No. 3 to 4 as required under Section 102 of the Companies Act, 2013 is annexed hereto.

14. Login details for e-voting

In case the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent "RTA"/ Depositories, log in details for e-voting are being sent on the registered email address.

15. Process of those shareholders whose email ids are not registered

(i) In the case of Shares held in Physical mode

In case the shares are held in the physical mode and the shareholder has not registered his/her/their email address with the Company/its RTA/Depositories and/or not updated the Bank Account mandate for receipt of dividend, if any declared in future, the following instructions to be followed:

Kindly log in to the website of our RTA, Link Intime India Private Limited i.e. www.linkintime.co.in. Under Investor Services, go to Email/Bank detail Registration. Thereafter, fill in the details and upload the required documents and submit.

OR

(ii) In the case of Shares held in Demat mode

The shareholder may please contact the Depository Participant ("DP") and register the email address and/or bank account details in the demat account as per the process followed and advised by the DP.

16. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended upto date and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is pleased to provide facility of voting through electronic means i.e. remote e-voting in respect of the business(es) to be transacted at the 25th Annual General Meeting (AGM) as well as e-voting system on the date of the AGM. For this purpose, the Company has entered into an agreement with Link Intime India Private Limited for facilitating voting through electronic means, as the authorised agency.
17. 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, 18th September, 2020. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
18. The facility for voting through e-voting shall also be made available at the Meeting & Members attending the meeting who has not already cast their vote by remote e-voting shall be able to vote at the meeting through e-voting.
19. The remote e-voting period commences on Monday, 21st September, 2020 (9.00 am) and ends on Thursday, 24th September, 2020 (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, 18th September, 2020 may cast their vote electronically. The remote e-voting module shall be disabled by Link Intime India Private Limited for voting thereafter.
20. Mr. Naveen Kumar Rastogi, Practicing Company Secretary (Membership No. 3685) has been appointed as the Scrutinizer to scrutinize the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.
21. 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

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website i.e. www.uttamsugar.in under the section 'Investors Lounge' as well as on the website of Link Intime India Private Limited. Such results will also be forwarded to the National Stock Exchange of India Limited & BSE Limited.

22. In case of any concern related to e-voting, the members may contact Mr. G. Ramarathnam (Chief - Legal and Corporate Affairs & Company Secretary of the Company) at the following address:

Uttam Sugar Mills Limited

A-2E, IIIrd Floor, C.M.A Tower, Sector-24
Noida -201301 (U.P.)
Tel. :- 0120-4525000
Email: investorrelation@uttamsugar.in.

23. INSTRUCTIONS FOR REMOTE E-VOTING

1. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.

Those who are first time users of LIPL e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:

- I. Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details:

A. User ID: Enter your User ID

- Shareholders/members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/members holding shares in physical form shall provide Event No + Folio Number registered with the Company.

B. PAN: Enter your 10-digit Permanent Account Number (PAN). Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Notes:

- Shareholders/members holding shares in CDSL demat account shall provide either 'C' or 'D', above.
- Shareholders/members holding shares in NSDL demat account shall provide 'D', above.
- Shareholders/members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above.

- II. Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

- III. Click "confirm" (Your password is now generated).

NOTE: If Shareholders/members are holding shares in demat form and have registered on to e-Voting system of LIPL at <https://instavote.linkintime.co.in>, and/or voted on an earlier event of any company then they can use their existing password to login.

2. Click on 'Login' under 'SHARE HOLDER' tab.
3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.
4. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
5. E-voting page will appear.
6. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
7. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.