

# UTTAM SUGAR MILLS LIMITED

Registered Office :- Village Libherheri, Roorkee, District -Haridwar, Uttarakhand - 247667  
 Corp. Office -A-2E, III<sup>rd</sup> Floor, CMA Tower, Sector 24, Noida - 201 301 (Uttar Pradesh)  
 E-mail :- gramrathnam\_uttam@yahoo.com  
 CIN:-L99999UR1993PLC032518  
 Website :-www.uttamsugar.in

## Corporate Governance Report

1. Name of Listed Entity : : Uttam Sugar Mills Limited
2. Quarter ending : : 31.03.2024

### I. Composition of Board of Directors

Title (Mr./Ms.)	Name of the Directors	PAN & DIN	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)	Disqualification of Directors under section 164 of the Companies Act, 2013			Whether special resolution passed? (Refer Reg. 17(1A) of Listing Regulations)	Date of passing special resolution	Initial Date of Appointment	Date of Appointment in Current Term (Date of Re-appointment)	Date of cessation	Tenure*	Date of Birth	No. of Directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	No. of Independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A(1)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulation s)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
				Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification											
Mr	Raj Kumar Adlakha	PAN-AJZPK7896C DIN-00133256	Managing Director	No	-	-	-	28.07.1998	01.04.2021	-	-	22-01-1956	1	-	-	-	-
Mr	Shankar Lal Sharma	PAN-AGM/PS8068E DIN-09018381	Executive Director	No	-	-	-	07.01.2021	01.01.2024	-	-	10-08-1973	1	-	-	-	-
Mr	Gurbachan Singh Matta	PAN-AAIPM6860C DIN-02612602	Non-Executive Independent Director	No	-	-	-	30.09.2020	30.09.2020	-	-	24-03-1948	1	-	2	1	1
Mr	Narendra Kumar Sawhney	PAN-AASPS8255P DIN-00109853	Non-Executive Independent Director	No	-	-	-	14.05.2015	20.09.2019	-	-	01-02-1942	1	1	2	1	1
Mrs	Rutuja Rajendra More	PAN-AHJPM43620Q DIN-07201928	Non-Executive Independent Director	No	-	-	-	05.06.2015	20.09.2019	-	-	26-05-1969	1	1	-	-	-
Mr	Jasbir Singh	PAN-AAAPS5546F DIN-08897793	Non-Executive Independent Director	No	-	-	-	30.09.2020	30.09.2020	-	-	20-08-1947	1	1	2	-	-
Mr	Ravi Kumar	PAN-ABYPK3865E DIN-02362615	Non-Executive Independent Director	No	-	-	-	10.08.2022	10.08.2022	-	-	15-04-1961	3	3	-	-	-

Whether Regular Chairperson appointed

Yes

Whether Chairperson is related to managing Director or CEO

Yes

\* Note: Tenure of Independent Director is calculated on the basis of period from which Independent Director is serving on the Board till the end of relevant quarter. (i.e. from the date of appointment of Director as Independent Director appointed as per the Companies Act, 2013 till March, 2024 Quarter.)



II. Composition of Committees									
Name of Committee	Whether Regular Chairperson appointed	Name of Committee members	Category (Chairperson/ Executive/Non-Executive/ Independent/ Nominee)	Date of Appointment	Date of Cessation				
1. Audit Committee	Yes	1. Mr. Narendra Kumar Sawhney (Chairperson) 2. Mr. Jasbir Singh 3. Mr. Gurbachan Singh Matta	Non-Executive Independent Director Non-Executive Independent Director Non-Executive Non-Independent Director	14.05.2015 30.09.2020 30.09.2020	-				
2. Nomination & Remuneration Committee	Yes	1. Mr. Narendra Kumar Sawhney (Chairperson) 2. Mr. Jasbir Singh 3. Mr. Gurbachan Singh Matta	Non-Executive Independent Director Non-Executive Independent Director Non-Executive Non-Independent Director	11.11.2017 30.09.2020 30.09.2020	-				
3. Risk Management committee	Yes	1. Mr. Shankar Lal Sharma (Chairperson) 2. Mr. Narendra Kumar Sawhney 3. Mr. Sanjay Bhandari	Executive Director Non-Executive Independent Director Chief Financial Officer	16.05.2022 16.05.2022 16.05.2022	-				
4. Stakeholders Relationship Committee	Yes	1. Mr. Gurbachan Singh Matta (Chairperson) 2. Mr. Narendra Kumar Sawhney 3. Mr. Jasbir Singh	Non-Executive Non-Independent Director Non-Executive Independent Director Non-Executive Independent Director	30.09.2020 02.08.2018 30.09.2020	-				
III. Meeting of Board of Directors									
Date (s) of Meeting in the previous quarter	Date (s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met	Total Number of Directors as on date of the meeting	No. of Directors Present (all Directors including Independent Directors)	No. of Independent Directors attending the meeting	Maximum gap between any two consecutive (in number of days)			
06 <sup>th</sup> November, 2023	31 <sup>st</sup> January, 2024	Yes	7	7	4	85 days			
	27 <sup>th</sup> February, 2024	Yes	7	7	4	26 days			
IV. Meeting of Committees									
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Total Number of Directors/Members in the committee as on date of the meeting	No. of Directors present (all Directors including Independent Directors)	No. of Independent Directors attending the meeting	No. of members attending the meeting (other than Board of Directors)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days		
A. Audit Committee									
31 <sup>st</sup> January, 2024	Yes Present: 1. Mr. Narendra Kumar Sawhney 2. Mr. Jasbir Singh 3. Mr. Gurbachan Singh Matta	3	3	2	-	06 <sup>th</sup> November, 2023	85 days		
27 <sup>th</sup> February, 2024	Yes Present: 1. Mr. Narendra Kumar Sawhney 2. Mr. Jasbir Singh 3. Mr. Gurbachan Singh Matta	3	3	2	-	-	26 days		



*(Handwritten signature)*

B. Nomination & Remuneration Committee		Yes	3	3	2	-	-
31 <sup>st</sup> January, 2024	Present: 1. Mr. Narendra Kumar Sawhney 2. Mr. Jasbir Singh 3. Mr. Gurbaachan Singh Matta	Yes	3	3	2	-	-
C. Risk Management committee		Yes	3	2	1	1	06 <sup>th</sup> November, 2023
31 <sup>st</sup> January, 2024	Present: 1. Mr. Shankar Lal Sharma 2. Mr. Narendra Kumar Sawhney 3. Mr. Sanjay Bhandari	Yes	3	2	1	1	06 <sup>th</sup> November, 2023
D. Stakeholders Relationship Committee		Yes	3	3	2	-	06 <sup>th</sup> November, 2023
31 <sup>st</sup> January, 2024	Present: 1. Mr. Gurbaachan Singh Matta 2. Mr. Narendra Kumar Sawhney 3. Mr. Jasbir Singh	Yes	3	3	2	-	06 <sup>th</sup> November, 2023
V. Related Party Transactions							
Subject	Compliance status (Yes/No/NA)						
Whether prior approval of audit committee obtained	Yes						
Whether shareholder approval obtained for material RPT	-NA-						
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes						
<b>Note</b>							
1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.							
2 If status is "No" details of non-compliance may be given here.							

VI. Affirmations	
1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	
2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	
a. Audit Committee	
b. Nomination & Remuneration Committee	
c. Stakeholders Relationship Committee	
d. Risk Management Committee	
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	

VII. Details of Cyber Security Incidence	
Whether as per Regulation 27(2) (ba) of SEBI (LODR) Regulations, 2015 there has been cybersecurity incidents or breaches, or loss of data or documents during the quarter	Yes/No
	No



FOR UTTAM SUGAR MILLS LTD.

*(Signature)*

(RATISH GARG)  
COMPANY SECRETARY & COMPLIANCE OFFICER

## ANNEXURE II

Format to be submitted by listed entity at the end of the Financial year (for the whole of financial year)

<b>I. Disclosure on website in terms of Listing Regulations</b>		
<i>Item</i>	<i>Compliance status (Yes/No/NA)</i>	<i>If Yes provide link to website.  If No / NA provide reasons</i>
<b>As per regulation 46(2) of the LODR:</b>		
Details of business	Yes	<a href="http://www.uttamsugar.in">www.uttamsugar.in</a>
Terms and conditions of appointment of independent directors	Yes	<a href="http://www.uttamsugar.in">www.uttamsugar.in</a>
Composition of various committees of board of directors	Yes	<a href="http://www.uttamsugar.in">www.uttamsugar.in</a>
Code of conduct of board of directors and senior management personnel	Yes	<a href="http://www.uttamsugar.in">www.uttamsugar.in</a>
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	<a href="http://www.uttamsugar.in">www.uttamsugar.in</a>
Criteria of making payments to non-executive directors	Yes	<a href="http://www.uttamsugar.in">www.uttamsugar.in</a>
Policy on dealing with related party transactions	Yes	<a href="http://www.uttamsugar.in">www.uttamsugar.in</a>
Policy for determining 'material' subsidiaries	N.A.	Company is not having any subsidiary
Details of familiarization programmes imparted to independent directors	Yes	<a href="http://www.uttamsugar.in">www.uttamsugar.in</a>
email address for grievance redressal and other relevant details	Yes	<a href="http://www.uttamsugar.in">www.uttamsugar.in</a>
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	<a href="http://www.uttamsugar.in">www.uttamsugar.in</a>
Financial results	Yes	<a href="http://www.uttamsugar.in">www.uttamsugar.in</a>
Shareholding pattern	Yes	<a href="http://www.uttamsugar.in">www.uttamsugar.in</a>
Details of agreements entered into with the media companies and/or their associates	N.A.	Company has not entered into any agreement with the media companies and/or their associates.



Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	N.A.	Company has not organized any analyst or institutional investor meet and has also not made any presentations to analysts or institutional investors
Audio or video recordings and transcripts of post earnings/quarterly calls	N.A.	Company has not organized any post earnings/quarterly calls
New name and the old name of the listed entity	N.A.	Company has not changed its name in last 1 year
Advertisements as per regulation 47 (1)	Yes	<a href="http://www.uttamsugar.in">www.uttamsugar.in</a>
Credit rating or revision in credit rating obtained	Yes	<a href="http://www.uttamsugar.in">www.uttamsugar.in</a>
Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	N.A.	Company is not having any subsidiary
Secretarial Compliance Report	Yes	<a href="http://www.uttamsugar.in">www.uttamsugar.in</a>
<b>As per other Regulations of the LODR</b>		
Materiality Policy as per Regulation 30 (4)	Yes	<a href="http://www.uttamsugar.in">www.uttamsugar.in</a>
Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes	<a href="http://www.uttamsugar.in">www.uttamsugar.in</a>
Disclosures under regulation 30(8)	Yes	<a href="http://www.uttamsugar.in">www.uttamsugar.in</a>
Statements of deviation(s) or variations(s) as specified in regulation 32	N.A.	Not required as, the Company has not come up with any Public/Rights/Preferential issue, etc.
Dividend Distribution policy as per Regulation 43A (1) (as applicable)	Yes	<a href="http://www.uttamsugar.in">www.uttamsugar.in</a>
Annual return as provided under section 92 of	Yes	<a href="http://www.uttamsugar.in">www.uttamsugar.in</a>



the Companies Act, 2013		
Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes	<a href="http://www.uttamsugar.in">www.uttamsugar.in</a>
Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	Yes	<a href="http://www.uttamsugar.in">www.uttamsugar.in</a>
It is certified that these contents on the website of the listed entity are correct.		
<b>II. Annual Affirmations</b>		
<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA)</b>
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'</i>	16(1)(b) & 25(6)	Yes
<i>Board composition</i>	17(1), 17(1A), 17(1C) 17(1D) & 17(1E)	Yes
<i>Meeting of Board of directors</i>	17(2)	Yes
<i>Quorum of board meeting</i>	17(2A)	Yes
<i>Review of Compliance Reports</i>	17(3)	Yes
<i>Plans for orderly succession for appointments</i>	17(4)	No, Plans not drawn up
<i>Code of Conduct</i>	17(5)	Yes
<i>Fees/compensation</i>	17(6)	Yes
<i>Minimum Information</i>	17(7)	Yes
<i>Compliance Certificate</i>	17(8)	Yes
<i>Risk Assessment &amp; Management</i>	17(9)	Yes
<i>Performance Evaluation of Independent Directors</i>	17(10)	Yes
<i>Recommendation of board</i>	17(11)	Yes
<i>Maximum number of directorships</i>	17A	Yes
<i>Composition of Audit Committee</i>	18(1)	Yes
<i>Meeting of Audit Committee</i>	18(2)	Yes



<i>Role of Audit Committee and information to be reviewed by the audit committee</i>	18 (3)	Yes
<i>Composition of nomination &amp; remuneration committee</i>	19(1) & (2)	Yes
<i>Quorum of Nomination and Remuneration Committee meeting</i>	19(2A)	Yes
<i>Meeting of Nomination &amp; Remuneration Committee</i>	19(3A)	Yes
<i>Role of Nomination and Remuneration Committee</i>	19(4)	Yes
<i>Composition of Stakeholder Relationship Committee</i>	20(1), 20(2) and 20(2A)	Yes
<i>Meeting of Stakeholder Relationship Committee</i>	20 (3A)	Yes
<i>Role of Stakeholders Relationship Committee</i>	20 (4)	Yes
<i>Composition and role of risk management committee</i>	21(1),(2),(3),(4)	Yes
<i>Meeting of Risk Management Committee</i>	21 (3A)	Yes
<i>Quorum of Risk Management Committee meeting</i>	21 (3B)	Yes
<i>Gap between the meetings of the Risk Management Committee</i>	21 (3C)	Yes
<i>Vigil Mechanism</i>	22	Yes
<i>Policy for related party Transaction</i>	23(1), 1(A), (5), (6) & (8)	Yes
<i>Prior or Omnibus approval of Audit Committee for all related party transactions</i>	23(2), (3)	Yes
<i>Approval for material related party transactions</i>	23(4)	N.A
<i>Disclosure of related party transactions on consolidated basis</i>	23(9)	Yes
<i>Composition of Board of Directors of unlisted material Subsidiary</i>	24(1)	N.A
<i>Other Corporate Governance requirements with respect to subsidiary of listed entity</i>	24(2), (3), (4), (5) & (6)	N.A
<i>Alternate Director to Independent Director</i>	25(1)	Yes



<i>Maximum Tenure</i>	25 (2)	Yes
<i>Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism</i>	25 (2A)	N.A. <i>(Not applicable during the reporting period)</i>
<i>Meeting of independent directors</i>	25(3) & (4)	Yes
<i>Familiarization of independent directors</i>	25(7)	Yes
<i>Declaration from Independent Director</i>	25(8) & (9)	Yes
<i>Directors and Officers insurance</i>	25(10)	Yes
<i>Confirmation with respect to appointment of Independent Directors who resigned from the listed entity</i>	25 (11)	N.A.
<i>Memberships in Committees</i>	26(1)	Yes
<i>Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel</i>	26(3)	Yes
<i>Policy with respect to Obligations of directors and senior management</i>	26(2) & 26(5)	Yes
<i>Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity</i>	26(6)	N.A.
<i>Vacancies in respect Key Managerial Personnel</i>	26A(1) & 26A(2)	N.A.

**Note**

1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.

2 If status is "No" details of non-compliance may be given here.

3 If the Listed Entity would like to provide any other information the same may be indicated here.

**III Affirmations:**

~~The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied. - N.A~~





FOR UTTAM SUGAR MILLS LTD.





(RAJESH GARG)  
COMPANY SECRETARY & COMPLIANCE OFFICER

**ANNEXURE IV**

**Format to be submitted twice a year, on a half yearly basis by the listed entity at the end of every 6 months of the financial year**

**Half year ending – 31.03.2024**

<b>I. Disclosure of Loans / guarantees / comfort letters / securities etc.</b> <small>refer note below</small>			
(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:			
<b>Entity</b>	<b>Aggregate amount advanced during six months</b>	<b>Balance outstanding at the end of six months</b>	
Promoter or any other entity controlled by them	-	-	
Promoter Group or any other entity controlled by them	-	-	<b>NIL</b>
Directors (including relatives) or any other entity controlled by them	-	-	
KMPs or any other entity controlled by them	-	-	
(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:			
<b>Entity</b>	<b>Type (guarantee, comfort letter etc.)</b>	<b>Aggregate amount of issuance during six months</b>	<b>Balance outstanding at the end of six months (taking into account any invocation)</b>
Promoter or any other entity controlled by them	-	-	-
Promoter Group or any other entity controlled by them	-	-	-
Directors (including relatives) or any other entity controlled by them	-	-	-
KMPs or any other entity controlled by them	-	-	-

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	-	-	-
Promoter Group or any other entity controlled by them	-	<b>NIL</b>	-
Directors (including relatives) or any other entity controlled by them	-		-
KMPs or any other entity controlled by them	-	-	-

~~II. Affirmations: All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.~~

**FOR UTTAM SUGAR MILLS LTD.**




**(RAJESH GARG)**

**COMPANY SECRETARY & COMPLIANCE OFFICER**

**Note 1.**

These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;

- a) by a government company to/ for the Government or government company
- b) by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.
- c) by a banking company or an insurance company ; and
- d) by the listed entity to its employees or directors as a part of the service conditions

**Note 2.**

If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table.