

THE UNITED PROVINCES SUGAR CO. LTD.
CIN – L40100WB1924PLC004929

401/405, Jolly Bhavan 1,
10, New Marine Lines,
Mumbai – 400 020
Tel : (022) 2200 3231 / 4325 / 5056
Fax : (022) 2206 0745
Email : upsclmumbai@mtnl.net.in
: upsclmumbai@rediffmail.com
: www.unitedprovincessugar.com

Ref.No.UPSCL/MUM/611

13 December, 2018

The Secretary
The Calcutta Stock Exchange Ltd.
7, Lyons Range
KOLKATA 700 001

Script Code No.10031177

Sub: Postal Ballot Notice and Cut off date

Dear Sirs,

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we wish to inform you that the Company proposes to pass as a Special Resolution, for borrowings/financial assistance under section 180(1)(C) of the Companies Act, 2013 by way of Postal Ballot including voting by electronic means. We wish to inform you that

- (i) The voting through electronic means/Postal Ballot shall be commenced on Wednesday, 19th December, 2018 at 9.00 a.m. (IST) and ends on Thursday, 17th January, 2019 at 5.00 p.m. (IST).
- (ii) The Cut-off date for reckoning the voting rights of the members for Postal Ballot, remote e-voting is 7th December, 2018.
- (iii) The Company has appointed National Securities Depository Limited (NSDL) for providing remote e-voting facility.

Further, in terms of Regulation 30 of the Listing Regulations, we are enclosing herewith Notice of Postal Ballot as being dispatched to the Members of the Company through permitted modes.

This is for your information and records please.

Thanking you,

Yours sincerely,

For The United Provinces Sugar Company Limited



R.G. Panchbhai
Chief Financial Officer

Encl: as above

- cc: National Securities Depository Limited
Trade World – A Wing, 5th Floor
Kamala Mills Compound
Senapati Bapat Marg, Lower Parel
Mumbai – 400 013
- cc: Central Depository Services (India) Limited
16th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort, Mumbai – 400 001
- cc: **TSR Darashaw Limited**
6-10 Haji Moosa Patrawala Ind. Estate
20, Off. Dr. E. Moses Road, Mahalaxmi
Mumbai 400 011

File: upscl:Calcutta St. Exch.

THE UNITED PROVINCES SUGAR COMPANY LIMITED

CIN - L40100WB1924PLC004929

Regd. Office: Chartered Bank Building, 1st Floor, 4, Netaji Subhash Road, Kolkata - 700 001
Email: upsclmumbai@rediffmail.com • Website : www.unitedprovincessugar.com

NOTICE OF POSTAL BALLOT

Dear Members,

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”) as amended from time to time, that the Resolution appended below for Borrowings/Financial Assistance under Section 180(1)(c) of the Act is proposed to be passed as a Special Resolution by the Members of The United Provinces Sugar Company Limited (“The Company”) by way of Postal Ballot including voting by electronic means i.e. (“e-voting”).

An Explanatory Statement pursuant to Section 102 of the Act and other applicable provisions of the Act pertaining to the resolution setting out the material facts and the reasons thereof is appended along with a postal ballot form (“Postal Ballot Form”). Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company, at its meeting held on 15th November, 2018, has appointed Shri Babu Lal Patni (Membership No. FCS 2304), Practicing Company Secretary, as the Scrutinizer to conduct the Postal Ballot and e-voting process in a fair and transparent manner.

The Members are requested to carefully read the instructions indicated in the Notice and printed overleaf of the Postal Ballot Form and record their assent (for) or dissent (against) in the Postal Ballot Form and return the same in original, duly completed and signed, in the enclosed postage prepaid self addressed business reply envelope so as to reach the Scrutinizer on or before 5.00 p.m. (IST) on 17th January, 2019. Postal Ballot Forms received after that date will be strictly treated as if a reply from such Member has not been received.

In compliance with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of the Rules and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is also offering facility of e-voting to all its Members to enable them to cast their votes electronically. Members are requested to follow the procedure as stated in the Notes and printed overleaf of the Postal Ballot Form for casting of votes by e-voting.

Upon completion of the scrutiny of the Postal Ballot Forms and the votes cast through e-voting in a fair and transparent manner, the Scrutinizer will submit his report to the Managing Director or any person authorized by him. The results of the Postal Ballot will be announced not later than 48 hours of the conclusion of the voting through Postal Ballot. The said results would be displayed at the Registered Office of the Company and intimated to The Calcutta Stock Exchange Limited where the shares of the Company are listed. Additionally, the results will also be uploaded on the website of the Company www.unitedprovincessugar.com and on the website of National Securities Depository Limited (NSDL) www.evoting.nsdl.com

Proposed Resolution

Borrowings/Financial Assistance

To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution

“RESOLVED THAT in supersession of the Special Resolution passed by the shareholders at the 91st Annual General Meeting of the Company held on 26th September, 2014, the consent of the Company be and is hereby accorded to the Board of Directors of the Company under Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or reenactment thereof for the time being in force) read with the Articles of Association of the Company to borrow money for and on behalf of the Company from time to time as deemed by it to be requisite and proper for the business of the Company in such manner that the monies to be borrowed together with the monies already borrowed by the Company shall not exceed ₹ 250.00 crores (Rupees two hundred fifty crores only) over and above the aggregate of its paid up share capital, free reserves and securities premium of the Company as per its latest annual audited financial statements apart from temporary loans obtained from the bankers of the Company in the ordinary course of business.”

Place of Signature: Mumbai

Date: 15th November, 2018

Registered Office :

Chartered Bank Building, 1st Floor,
4, Netaji Subhash Road,
Kolkata - 700 001

By Order of the Board of Directors
Arvind K. Kanoria
Managing Director

Notes:

1. An Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (“**Act**”) setting out material facts relating to the proposed resolution is annexed hereto.
2. This Notice along with the Postal Ballot Form is being sent by electronic mode to those Members, whose e-mail addresses are registered with the Company/Depositories, unless any Member has registered for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent to them by the permitted mode. Members may note that this Notice will be available on the website of the Company www.unitedprovincessugar.com and on the website of National Securities Depository Limited (NSDL) www.evoting.nsdl.com
3. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on Friday, 7th December, 2018 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by Postal Ballot or e-voting.
4. In compliance with the provisions of Sections 108 and 110 of the Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide voting by electronic means (“**e-voting**”) facility to the Members, to enable them to cast their votes electronically. The Company has engaged the services of NSDL to provide e-voting facility to its Members.
5. Members can opt for only one mode of voting i.e. either Postal Ballot Form or e-voting. In case any Member cast his votes both by Postal Ballot and e-voting, the votes cast through e-voting shall prevail and the votes cast through Postal Ballot Form shall be considered invalid.
6. The Resolution, if passed by requisite majority, will be deemed to be passed on the last date specified for receipt of duly completed Postal Ballot Form or e-voting i.e. Thursday, 17th January, 2019.
7. A member cannot exercise his vote by proxy on Postal Ballot.
8. Members desiring to exercise their vote by physical Postal Ballot are requested to carefully read the instructions printed overleaf on the Postal Ballot Form and return the said Form duly completed and signed, in the enclosed postage prepaid self addressed Business Reply Envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than 5.00 p.m. (IST) on Thursday, 17th January, 2019. The postage will be borne by the Company. However, envelopes containing Postal Ballot Forms, if sent by courier or registered/speed post or deposited personally at the address given on the self addressed Business Reply Envelope, at the expense of the Members will also be accepted. If any Postal Ballot Form is received after 5.00 p.m. (IST) on Thursday, 17th January, 2019, it will be considered that no reply from the Member has been received. Additionally, please note that the Postal Ballot Forms shall be considered invalid if (i) it is not possible to determine without any doubt the assent or dissent of the Member, and/or (ii) a competent authority has given directions in writing to the Company to freeze the voting rights of the Member, and/or (iii) it is defaced or mutilated in such a way that its identity as a genuine form cannot be established; and/or (iv) the Member has made any amendment to the resolution set out herein or imposed any condition while exercising his vote.
9. Members who have received the Postal Ballot Notice by e-mail and who wish to vote through Physical Form may download the Postal Ballot Form attached in the e-mail or from the link www.evoting.nsdl.com or from the website of the Company www.unitedprovincessugar.com and send the duly completed and signed Postal Ballot Form to the Scrutinizer so as to reach on or before 5.00 p.m. (IST) Thursday, 17th January, 2019.
10. In case a Member is desirous of obtaining duplicate Postal Ballot Form, the Member may write to the Company at its registered office or download the Postal Ballot Form from the website of the Company www.unitedprovincessugar.com or from the website of NSDL www.evoting.nsdl.com
11. The instructions for e-voting are as under
The details of the process and manner for remote e-voting are explained herein below
Step 1: Log-in to NSDL e-voting system at <https://www.evoting.nsdl.com>
Step 2: Cast your vote electronically on NSDL e-voting system.

Details on Step 1 is mentioned below

How to Log-in to NSDL e-voting website?

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com> either on a personal computer or on a mobile phone.
2. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can log-in at <https://eservices.nsdl.com> with your existing IDeAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your User ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your User ID is 12*****
c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the Company For example if Folio Number is 001*** and EVEN is 110285 then User ID is 110285001***

5. Your password details are given below

- a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password' you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a pdf file. Open the pdf file. The password to open the pdf file is your 8 digit Client ID for NSDL account, last 8 digits of Client ID for CDSL account or Folio Number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'
 - ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password

- a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com
- b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com
If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Homepage of e-Voting will open.

Details on Step 2 is given below

How to cast your vote electronically on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see the Homepage of e-voting. Click on e-voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of the Company, which is 110285
4. Now you are ready for e-voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Members

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to patnibl@yahoo.com with a copy marked to evoting@nsdl.co.in
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in
12. Other instructions
 - i. The e-voting period commences from 9.00 a.m. (IST) on Wednesday, 19th December, 2018 to 5.00 p.m. (IST) Thursday, 17th January, 2019. During this period, Members holding shares either in physical form or in dematerialized form, as on Friday, 7th December, 2018 i.e. Cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.
 - ii. The Scrutinizer shall, immediately after the conclusion of voting through Postal Ballot, count the votes cast, 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 make, not later than 48 hours of conclusion of voting through Postal Ballot, a consolidated Scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or any person authorized by him, who shall countersign the same. The Scrutinizer’s decision on the validity of a Postal Ballot Form will be final and binding.
 - iii. The results declared along with the Scrutinizer’s Report shall be displayed at the Registered Office of the Company, placed on the website of the Company www.unitedprovincessugar.com and on the website of NSDL www.evoting.nsdl.com immediately after the result is declared. The Company shall simultaneously forward the results to The Calcutta Stock Exchange Limited, where the shares of the Company are listed.

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013 (“Act”)

As required under Section 102 of the Companies Act, 2013 (as amended) the following Explanatory Statement set out all material facts relating to Notice dated 15th November, 2018.

Borrowings/Financial Assistance

In terms of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of the Company, shall exercise the power to borrow money, where money to be borrowed, together with the money already borrowed by the Company will exceed aggregate of its paid up share capital, free reserves and securities premium of the Company, apart from temporary loans obtained from the bankers of the Company in the ordinary course of business only with the consent of the Company by passing a Special Resolution.

The Shareholders of the Company at the 91st Annual General Meeting of the Company held on 26th September, 2014 had inter alia passed a Special Resolution authorizing the Board of Directors of the Company to borrow monies for and on behalf of the Company from time to time as deemed by it to be requisite and proper for the business of the Company (apart from temporary loans obtained from the bankers of the Company in the ordinary course of business) and remaining outstanding shall not exceed ₹ 100.00 crores (Rupees one hundred crores only) in excess of the aggregate of the paid up share capital, free reserves i.e. reserves not set apart for any specific purpose, as per the latest annual audited financial statement.

In order to meet the borrowing requirements and as also to enable the Company to borrow for business further amounts, the borrowing limits previously sanctioned by the members are proposed to be revised in the manner specified in the Resolution.

The purpose of this Resolution is to seek consent of members to the revision in the borrowing limits.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives are in anyway, concerned or interested, either directly or indirectly in passing of the said Resolution, save and except to the extent of their respective interest as shareholders of the Company or to the extent of the shareholding of the companies/institutions/trusts of which they are directors or members or trustees, without any beneficial interest.

The Board of Directors, therefore, recommends the resolution set out at Notice for approval by the shareholders.

Place of Signature: Mumbai

Date: 15th November, 2018

Registered Office :

Chartered Bank Building, 1st Floor,
4, Netaji Subhash Road,
Kolkata - 700 001

By Order of the Board of Directors
Arvind K. Kanoria
Managing Director

THE UNITED PROVINCES SUGAR COMPANY LIMITED

CIN - L40100WB1924PLC004929

Regd. Office: Chartered Bank Building, 1st Floor, 4, Netaji Subhash Road, Kolkata - 700 001

Email: upsclmumbai@rediffmail.com • Website : www.unitedprovincessugar.com

POSTAL BALLOT FORM

Sr. No. _____

Name and Registered Address of the Sole/First
Named Shareholder (in block letters) :

Name(s) of the Joint Holder(s) (if any) :

Registered Folio No./DPID No. and
Client ID No. :

(Application to Members holding shares in
dematerialised form) :

Number of Share(s) held :

I/We hereby exercise my/our vote(s) in respect of the following Resolution to be passed through Postal Ballot for the business stated in the Notice dated 15th November, 2018 of The United Provinces Sugar Company Limited ("Company") by sending my/our assent or dissent to the said Resolution by placing the tick (✓) mark at the appropriate box below:

Item No.	Resolution	No. of Equity Share(s) held	I/We assent to the Resolution (FOR)	I/We dissent from the Resolution (AGAINST)
1.	Special Resolution - Borrowings/Financial Assistance under Section 180(1)(C) of the Companies Act, 2013			

Place :

Date :

Signature of the Shareholder

Electronic Voting Particulars

EVEN (Electronic Voting Event Number)	User ID	Password
110285		

Commencement of E-Voting : Wednesday, 19th December, 2018 at (9.00 a.m. IST)

End of E-Voting : Thursday, 17th January, 2019 at (5.00 p.m. IST)

Note: 1. Please read the instructions on reverse carefully before exercising your vote.

2. There is no need to use this Postal Ballot if the voting requirements are exercised electronically.

INSTRUCTIONS

- A. This Ballot Form is provided for the Members who do not have access to e-voting facility.
- B. A Member can opt for only one mode of voting, i.e., either through e-voting or by Ballot. If a Member casts votes by both modes, then voting one through e-voting shall prevail and Ballot shall be treated as invalid.
- C. For detailed instructions on e-voting, please refer to the notes appended to the Notice of Postal Ballot.
- D. The Scrutinizer will collate the votes downloaded from the e-voting system and votes received through post to declare the final result for the resolution forming part of the Postal Ballot Notice.

Process and manner for Members opting to vote using the Ballot Form:

1. Please complete and sign the Ballot Form (no other form or photo copy thereof is permitted) and send so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Shri Babu Lal Patni (Membership No. 2304, PCS: 1321), Practising Company Secretary, C/O. THE UNITED PROVINCES SUGAR COMPANY LIMITED, Chartered Bank Building, 1st Floor, 4, Netaji Subhash Road, Kolkata - 700 001 not later than Thursday, 17th January, 2019 (5.00 p.m. IST).
2. The Form should be signed by the Members as per the specimen signature registered with the Company/ Depositories. In case of joint holding, the Form should be completed and signed by the first named Member and in his/her absence, by the next named joint holder. A Power of Attorney (POA) holder may vote on behalf of a Member, mentioning the registration number of the POA registered with the Company or enclosing an attested copy of the POA. Exercise of vote by Ballot is not permitted by a proxy.
3. In case the shares are held by companies, trusts, societies, etc. the duly completed Ballot Form should be accompanied by a certified true copy of the relevant Board Resolution / Authorization.
4. Votes should be cast either in favour or against by putting the tick (✓) mark in the column provided in the Ballot.
5. The voting rights of shareholders shall be in proportion of the shares held by them in the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, 7th December, 2018 and as per the Register of Members of the Company.
6. Duly completed Ballot Form should reach the Scrutinizer not later than Thursday, 17th January, 2019 (5.00 p.m. IST) and Ballot Form received thereafter will be treated as if the reply from the Members has not been received.
7. A member may request for a duplicate Ballot Form, if so required. However, duly filled in and signed duplicate form should reach the Scrutinizer not later than the date and time specified in serial no. 6 above.
8. Unsigned, incomplete, improperly or incorrectly tick marked Ballot Forms will be rejected. A Form will also be rejected if it is received torn, defaced or mutilated to an extent which makes it difficult for the Scrutinizer to identify either the Member or as to whether the votes are in favour or against or if the signature cannot be verified.
9. The decision of the Scrutinizers on the validity of the Ballot Form and any other related matter shall be final.
10. The results declared alongwith Scrutinizer's Report shall be placed on the National Securities Depositories Limited within two days of the passing of the Resolutions on Thursday, 17th January, 2019 and communicated to The Calcutta Stock Exchange Limited where the shares of the Company are listed.