



# RANA SUGARS LIMITED

REGD. OFFICE: SCO 49-50, SECTOR 8-C, MADHYA MARG CHANDIGARH- 160 009 (INDIA)  
CIN: L15322CH1991PLC011537, Website: www.ranasugars.com, E-mail: info@ranagroup.com  
TEL.: 0172-2540007, 2549217, 2541904, 2779565, 2773422, FAX: 0172-2546809

RSL/24-25/CS

September 06, 2024

To,

Department of Corporate Services (DCS)  
The BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001.

National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai- 400051.

Ref: Scrip Code: 507490,

Company Symbol: RANASUG

**Sub: Notice of the 32<sup>nd</sup> Annual General Meeting to be held on 30<sup>th</sup> day of September, 2024 and Annual Report for the Financial year ended 31<sup>st</sup> March, 2024.**

**Ref: Regulation 30 and 34 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

Dear Sir/ Madam,

In terms of Regulation 30 and 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Notice of the 32<sup>nd</sup> Annual General Meeting ("AGM") of the Company along with the Annual Report 2023-24 for the financial year ended 31<sup>st</sup> March, 2024.

In accordance with the relevant circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India, the notice of 32<sup>nd</sup> Annual General meeting and Annual report 2023-24 are being dispatched electronically to those Members whose email IDs are registered with the Company/ Depository Participants.

The Notice of the 32<sup>nd</sup> AGM and Annual Report 2023-24 is also being uploaded on the Company's website and can be accessed at [www.ranasugars.com](http://www.ranasugars.com).

You are requested to kindly take the above on your records.

Thanking you,

Yours sincerely,

**For RANA SUGARS LIMITED**

**MADHUR BAIN SINGH**

Company Secretary & Compliance Officer



## 32<sup>nd</sup> Annual General Meeting

Notice is hereby given that the 32<sup>nd</sup> (Thirty-Second) Annual General Meeting (AGM) of the Members of Rana Sugars Limited will be held on Monday, 30<sup>th</sup> September, 2024 at 03.00 P.M. (IST) through Video Conferencing (VC) or Other Audio Visual Means (OAVM), and the deemed venue for the AGM shall be SCO 49-50, Sector 8-C, Chandigarh – 160009, registered office of the company, to transact the following business:

### AS ORDINARY BUSINESS:

1. To consider, approve and adopt the standalone audited financial statements of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Rana Ranjit Singh (DIN: 00076770), who is liable to retire by rotation and being eligible offers himself for reappointment as a Director.

### AS SPECIAL BUSINESS:

#### 3. To consider and approve the Payment of remuneration to Cost Auditors

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

**“RESOLVED THAT** pursuant to provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and any other applicable law, the remuneration of Rs. 52,500/- (Rupees Fifty-Two Thousand Five Hundred Only) plus GST & out-of pocket expenses, if any, payable to M/s Khushwinder Kumar & Co., Cost Accountants (Firm Registration No. 100123), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost accounting records of the Company for the financial year 2024- 25, be and is hereby approved.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

#### 4. To consider and approve the change in designation and increase in remuneration of Rana Veer Pratap Singh (DIN: 00076808).

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

**RESOLVED THAT** pursuant to the provisions of Sections 179,196, 197, 198 and 203 (to the extent applicable to the Company) and other applicable provisions, if any, of the Companies Act, 2013, read with provisions of Schedule V of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, (including any statutory modification(s) and enactment(s) thereof for the time being in force), the consent of the Members be and is hereby accorded for the change in designation of Rana Veer Pratap Singh (DIN: 00076808) from Whole time Director (WTD) to Managing Director (MD) of the Company for a period of 5 (Five) years, with effect from April 10, 2024 to April 09, 2029 together with increase in remuneration from 16,50,000/- per month to 25,00,000/- per month, with a provision of increment of 10% per annum and with variable pay, as detailed in the explanatory statement attached to this notice for this resolution, in accordance with the employment policy of the Company with authority to the Board of Directors of the Company to grant such increments as it may determine from time to time, to be paid to him for a period of 3 (Three) years commencing from 01.04.2024 to 31.03.2027, subject that his term shall be liable to be determined by his liability to retire by rotation in accordance with the provisions of Section 152 of the Act on the following terms and conditions:

**RESOLVED FURTHER THAT** on being re- appointed as a director immediately on retirement by rotation, Rana Veer Pratap Singh shall continue to hold his office as Managing Director and the re- appointment of such director shall not be deemed to constitute a break in his appointment as a Managing Director.

**RESOLVED FURTHER THAT** the terms of remuneration as set out in the Explanatory Statement of this Resolution shall be deemed to form part hereof.



**FURTHER RESOLVED THAT** the aggregate of the remuneration and perquisites as aforesaid in any financial year shall not exceed the limit from time to time under Section 197, 198 and other applicable provisions of the Act and Rules made thereunder, read with Schedule V of the said Act or any statutory modification(s) or re-enactment thereof for the time being in force, or otherwise as may be permissible at law.

**FURTHER RESOLVED THAT** when in any financial year, the Company has no profits or its profits are inadequate, the remuneration including the perquisites as aforesaid will be paid to Rana Veer Pratap Singh in accordance with the applicable provisions of Schedule V of the Act.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee of Directors) be and is hereby authorised to vary and/or revise the remuneration from time to time, in consultation with the Managing Director, within the overall limits under the Act and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors to give effect to the aforesaid Resolution.”

**RESOLVED FURTHER THAT** Rana Veer Pratap Singh (DIN: 00076808), Managing Director be entrusted with such powers and perform such duties as may from time to time be delegated/ entrusted to him subject to the supervision and control of the Board.

**RESOLVED FURTHER THAT** the Board or Mr. Madhur Bain Singh, Company Secretary of the Company or Mr. Gaurav Garg, CFO of the Company be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings, as may be required and to file necessary e-forms with ROC to give effect to the aforesaid resolution.”

**5. To approve change in designation/ re-designation of Mr. Basant Kumar Bajaj (DIN: 07291050) from Non-Executive Independent Director to Non-Executive Non-Independent Director**

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

“**RESOLVED THAT** pursuant to the provisions of section 149, 150, 152, and any other applicable provisions of the Companies act, 2013 (the “Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or Re-enactment thereof, for the time being in force and pursuant to the recommendation of Nomination and Remuneration Committee, consent of the members of the Company be and is hereby accorded to approve for change on designation of Mr. Basant Kumar Bajaj (DIN: 07291050), who was appointed as Non-Executive Independent Director of the Company by the shareholders in 30<sup>th</sup> Annual General Meeting dated 30<sup>th</sup> September 2022, from Non-Executive Independent Director to Non-Executive Non-Independent Director of the Company, liable to retire by rotation w.e.f. 1<sup>st</sup> July, 2024.

**RESOLVED FURTHER THAT** Mr. Basant Kumar Bajaj shall continue to be paid sitting fees as approved by the Board of Directors, from time to time.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its committee) and/ or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**6. To appoint Mr. Harneet Singh Oberoi (DIN: 10690443) as an Independent Director**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 (“Act”) read with the Rules framed thereunder, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“LODR Regulations”) (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of the Company, approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Mr. Harneet Singh



Oberoi (DIN: 10690443), who was appointed as an Additional Director in the capacity of an Independent Director with effect from 1<sup>st</sup> July, 2024, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company for a first term of five (5) consecutive years commencing from from 1<sup>st</sup> July, 2024 to 30<sup>th</sup> June, 2029, and that he shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to or any other Officer(s)/ Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By the order of the Board

**For RANA SUGARS LIMITED**

**Date :** August 13, 2024

**Place :** Chandigarh

**Sd/-**  
**Madhur Bain Singh**  
Company Secretary

**Registered Office:**

Rana Sugars Limited

SCO 49-50, Sector 8-C, Chandigarh – 160009

CIN: L15322CH1991PLC011537

*Web.: [www.ranasugars.com](http://www.ranasugars.com)*

*E-mail: [info@ranagroup.com](mailto:info@ranagroup.com)*

Tel: 0172-2540007/ 2549217/ 2541904/ 2779565/ 2773422



## NOTES:

### 1. Explanatory Statement:

The Explanatory Statement pursuant to the provisions of section 102 of The Companies Act, 2013 (“the Act”) in respect of business under Item Nos. 3 to 6 of the Notice is annexed hereto. The Board of Directors (“the Board”) have considered and decided to include Item Nos. 3 to 6 given above as the special business in the 32<sup>nd</sup> AGM, as they are unavoidable in nature.

### 2. Virtual Meeting:

The Ministry of Corporate Affairs (“MCA”) vide its circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, May 5, 2022, December 28, 2022 and September 25, 2023 (“MCA Circulars for General Meetings”) and The Securities and Exchange Board of India (“SEBI”) vide its circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023 and October 7, 2023 (“SEBI Circulars for General Meetings”), permitted the holding of the general meetings through VC / OAVM, without the physical presence of the members at a common venue till September 30, 2024. Pursuant to the provisions of the Act, The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), MCA Circular for General Meetings and SEBI Circular for General Meetings, the AGM of the Company is being held through VC / OAVM.

As the AGM is being held pursuant to MCA Circular for General Meetings and SEBI Circular for General Meetings through VC / OAVM, the facility to appoint proxy will not be available for this AGM and hence the Proxy Form, Attendance Slip and Route Map for venue of AGM are not annexed to this Notice.

### 3. Authorised Representative:

A Body Corporate is entitled to appoint authorised representative to attend the AGM through VC / OAVM and participate thereat and cast their votes through e-voting. Further, pursuant to sections 112 and 113 of the Act, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/ OAVM and cast their vote through e-voting.

Institutional/ Corporate members (i.e. other than individual/ HUF, NRI etc.) are required to send a scanned copy (PDF/ JPEG format) of its Board or governing body Resolution/ Authorization etc. authorizing the representative to attend the AGM through VC/ OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to Mr. Ajay Arora, the Scrutinizer appointed by the Company, on his registered e-mail id [ajaykcs@gmail.com](mailto:ajaykcs@gmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

### 4. Electronic payment of Dividend, Nomination, Consolidation of multiple folios and transfer of shares:

The members holding shares in physical mode are requested to intimate the RTA of the Company at their address: Alankit House, 4E/2, Jhandewalan Extension, New Delhi - 110055- changes, if any, in their name, registered address along with pincode number, e-mail address, telephone/ mobile number, Permanent Account Number (“PAN”), mandates, nominations, power of attorneys, bank account number, MICR code, IFS code, etc. and relevant evidences. Members holding shares in electronic mode shall update such details with their respective DP.

The SEBI vide its circular dated April 20, 2018, directed all the listed companies to record the PAN and Bank Account Details of all their members holding shares in physical mode. All those members who are yet to update their details with the Company/ RTA are requested to do so at the earliest. This will help the members to receive the dividend declared by the Company, directly in their respective bank account

Pursuant to the SEBI Circular No. SEBI/ HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021 (subsequently amended by circulars dated December 14, 2021, March 16, 2023 and November 17, 2023), members who hold shares in physical form and whose folios are not updated with any of the KYC details [viz., (i) PAN (ii) Choice of Nomination (iii) Contact Details (iv) Mobile Number (v) Bank Account Details and (vi) Signature], shall be eligible to receive dividend only in electronic mode with effect from April 1, 2024.

Though your company has not declared any dividend but the Company had sent communication in this regard to all the shareholders holding shares in physical form and whose KYC details were not updated and has uploaded the summary of the circular on the website of the Company at [www.ranasugars.com](http://www.ranasugars.com). Members are requested to update their KYC details by submitting the Investor Service Request (ISR) Forms, duly complete and signed by the registered holder(s) so as to reach the RTA, on or before Monday, 16<sup>th</sup> September, 2024, so that the KYC can be updated in the folios before the cut-off date i.e. Monday, 23<sup>rd</sup> September 2024.



Pursuant to the provisions of section 72 of the Act, the facility of making nomination is available for the members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13.

Members are requested to submit the said details to their respective DP in case the shares are held by them in dematerialized mode and to the Company/ RTA, in case the shares are held in physical mode.

Members holding shares in physical mode, in identical order of names, in more than one folio are requested to send to the Company/ RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A letter of confirmation for consolidated shares will be issued to such members after making requisite changes.

In case of joint holders, the members whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

5. Pursuant to the provisions of regulation 40 of the Listing Regulations, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialised mode, except for transmission or transposition and re-lodged for transfer of securities. Further, SEBI vide its circular No. SEBI/HO/MIRSD/ RTAMB/CIR/P/2020/236 dated December 2, 2020 had fixed March 31, 2021 as the cut-off date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in dematerialized mode. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider to dematerialise their holdings at the earliest, as it will not be possible to transfer shares held in a physical mode. Members can contact the Company/ RTA for assistance in this regard.

**6. Details of Directors seeking re-appointment / regularization:**

Pursuant to regulation 36(3) of the Listing Regulations and standard 1.2.5 of Secretarial Standard-2 of General Meetings issued by The Institute of Company Secretaries of India ("ICSI"), the information of the Directors seeking re-appointment/ regularization at the ensuing AGM is provided in **Annexure-A** to the Notice

**7. Electronic dispatch of Annual Report:**

In compliance with MCA Circular for General Meetings and SEBI Circular for General Meetings, Notice of the AGM of the Company, inter alia, indicating the process and manner of e-voting and the Annual Report for the financial year 2023-2024 is being sent only through electronic mode to those members whose e-mail address is registered with the Company/ RTA/ DP.

The Register of Members & Share Transfer Books of the Company will be closed from Tuesday, September 24, 2024 to Monday, September 30, 2024 (both days inclusive) for the purpose of identification of members who shall be entitled to receive Annual report and attend Annual General Meeting of the Company.

The Notice is being sent to all the Members, whose names appear on the Register of Members/ List of Beneficial Owners as received from the Central Depository Services Limited (CDSL) as on Friday, August 23, 2024.

The members may also note that the Notice of the AGM and the Annual Report for the Financial Year 2023-2024 are uploaded and available on the website of the Company, Stock Exchanges and CDSL at [www.evotingindia.com](http://www.evotingindia.com), [www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com) and [www.evotingindia.com](http://www.evotingindia.com) respectively. The copies of the documents will also be available for electronic inspection during normal business hours on working days, from the date of circulation of this Notice upto the date of AGM. For any communication, the members may also send requests on the e-mail id of the Company at [secretarial@ranasugars.com](mailto:secretarial@ranasugars.com).

**8. Mandatory furnishing of KYC details and nomination by holders of physical securities:**

The SEBI, vide its Master Circular for Registrars to an Issue and Share Transfer Agents dated May 17, 2023, has prescribed certain mandatory provisions with regard to "Common and Simplified Norms for processing investor's request by RTAs and norms for furnishing PAN, KYC details and Nomination", where the shares are held in physical mode. The said SEBI circular prescribes the following:

- I. Mandatory furnishing of PAN, KYC details and Nomination by holders of physical securities.
- II. Freezing of folios without valid PAN, KYC details and Nomination.
- III. Mode for providing documents/ details by investors for various service requests.
- IV. Standardized, simplified and common norms for processing any service request from the holder, pertaining to the captioned items, by the RTAs.
- V. Electronic interface for processing investor's queries, complaints and service request and
- VI. Compulsory linking of PAN and Aadhaar by all holders of physical securities.





**Members of the Company holding shares in physical form shall provide the following documents/ details to the RTA of the Company:**

- I. PAN.
- II. Nomination (for all eligible folios) in Form No. SH-13 or submit declaration to “Opt-Out” in Form No. ISR-3.  
*Note: Any cancellation or change in nomination shall be provided in Form No. SH-14.*
- III. Contact details including postal address with pin code, mobile number and e-mail address.
- IV. Bank account details including bank name, branch, bank account number and IFS code.
- V. Specimen signature.

**Please provide the above documents/ details to the RTA of the Company along with other basic details like name of the member, folio number, certificate number and distinctive numbers.**

As per the said SEBI circular, the Company has uploaded the following documents [along with the SEBI circulars and Frequently Asked Questions (FAQs) with respect to Investor Service Requests processed by RTA] on the website of the Company at [www.ranasugars.com](http://www.ranasugars.com) :

- I. Form No. ISR-1 - Request for registering PAN, KYC details or changes/ updation thereof.
- II. Form No. ISR-2 - Confirmation of signature of securities holder by the Banker.
- III. Form No. ISR-3 - Declaration form for opting-out of nomination by holders of physical securities in listed companies.
- IV. Form No. SH-13 - Nomination form.
- V. Form No. SH-14 - Cancellation or variation of nomination.

Further, the contact details of the Company and RTA are also available on the website of the Company at the above link.

**9. Issue of shares in dematerialized mode only:**

The SEBI, vide its notification dated January 24, 2022 amended certain provisions of the Listing Regulations inter-alia pertaining to issue of shares in dematerialized mode only. Further, the SEBI vide its circular No. SEBI/HO/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 issued operational guidelines for dematerialization of securities received for processing investor’s service request.

Dematerialization would facilitate paperless trading through state-of-the-art technology, quick transfer of corporate benefits to members and avoid inherent problems of bad deliveries, loss in postal transit, theft and mutilation of share certificate. It also substantially reduces the risk of fraud. Therefore, we request all those members who have still not dematerialized their shares to get their shares dematerialized at the earliest.

**10. Registration of email address and inspection of statutory registers:**

Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communications electronically including Annual Report, Notices, Circulars, etc. from the Company.

The e-mail address can be registered with the DP in case the shares are held in dematerialized mode and with the RTA in case the shares are held in physical mode.

The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested will be available for inspection by the members electronically during the AGM.

**11. E-Voting (voting through electronic means):**

- I. The businesses as set out in the Notice shall be transacted through electronic voting system. Pursuant to the provisions of section 108 of the Act read with rule 20 of The Companies (Management and Administration) Rules, 2014, standard 7.2 and 8 of Secretarial Standard-2 on General Meetings and in compliance with regulation 44 of the Listing Regulations and pursuant to MCA Circular for General Meetings and SEBI Circular for General Meetings, the Company is pleased to provide the facility of voting through electronic means, to all its members to enable them to cast their votes electronically. The Company has made necessary arrangements with CDSL to facilitate the members to cast their votes from a place other than venue of the AGM (“remote e-voting”). The facility for voting shall be made available at the AGM through electronic voting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right during the AGM. The facility of casting votes by a member using remote e-voting as well as e-voting at the meeting on the date of the AGM will be provided by CDSL.

Pursuant to the provisions of section 107 of the Act, as the Company is providing the facility of remote e-voting and e-voting during AGM to the members, there shall be no voting by show of hands at the AGM



- II. Pursuant to the MCA Circular for General Meetings and SEBI Circular for General Meetings, physical attendance of the members at the AGM venue is not required and AGM can be held through VC/ OAVM. Accordingly, members can attend and participate in the ensuing AGM through VC/ OAVM.
- III. The members can join the AGM through the VC/ OAVM mode 30 minutes before the scheduled time for AGM and within 15 minutes after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available for 1,000 (one thousand) members on first come first served basis. This will not include large members (holding 2.0% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, the Nomination and Remuneration Committee and the Stakeholders Relationship Committee and the Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- IV. 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 Act.
- V. A person whose name is recorded in the Register of Members/ List of Beneficial Owners maintained by the Depositories as on Monday, 23<sup>rd</sup> September 2024 (“cut-off date”), shall be entitled to avail the facility of remote e-voting or e-voting during the AGM. Persons who are not members as on the cut-off date should treat this notice for information purpose only.
- The members who have cast their vote by remote e-voting prior to AGM may also attend the AGM, but shall not be entitled to cast their vote again.
- The members whose name appear in the Register of Members/ List of Beneficial Owners as on cutoff date are entitled to vote on Resolutions set forth in the Notice of AGM. Eligible members who have acquired shares after sending the Notice electronically and holding shares as on the cutoff date may approach the Company for seeking assistance for issuance of the User id and Password for exercising their right to vote by electronic means.
- In compliance of provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rules 2014, the Company is pleased to provide its members facility to exercise their votes by electronic means (remote e-voting) and the business may be transacted through e-voting as per the instructions below:
- Details of Scrutinizer: Mr. Ajay Arora, Company Secretary (M. No. FCS 2191 and C. P. No. 993), has been appointed as the Scrutinizer to scrutinize e-voting in a fair and transparent manner. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses (not in the employment of the Company) and make out a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman.
- VI. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.ranasugars.com](http://www.ranasugars.com). 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](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
- VII. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
- VIII. In continuation to this Ministry’s General Circular No. 20/2020 dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.
- IX. **Process for those members whose e-mail ID/ and mobile number are not registered with the Company/ RTA/ Depositories:**
1. The members holding shares in physical mode - please provide to the Company/ RTA, duly filled and signed Form No. ISR-1 and ISR-2, format of which is available on the website of the Company/ RTA.
  2. The members holding shares in dematerialized mode - please update e-mail id and mobile number with your respective DP.
  3. Individual members holding shares in demat mode - please update your e-mail id and mobile number with your respective DP which is mandatory for e-voting and joining the AGM through VC/ OAVM through Depository.





**X. Instructions for members for remote e-voting, e-voting during AGM and joining the AGM through VC/ OAVM are as under:**

1. The remote e-voting period commences at 9:00 a.m. (IST) on Friday, 27<sup>th</sup> September 2024 and ends at 5:00 p.m. (IST) on Sunday, 29<sup>th</sup> September 2024. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Monday, 23<sup>rd</sup> September 2024, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
2. The members who have already voted prior to the date of AGM would not be entitled to vote during the AGM
3. Pursuant to SEBI Circular No. SEBI/HO/FD/CMD/ CIR/P/2020/242 dated December 9, 2020, under regulation 44 of the Listing Regulations, listed companies are required to provide remote e-voting facility to its members in respect of all members' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently there are multiple e-voting service providers ("ESPs") providing e-voting facility to listed companies in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the members.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders by way of a single login credential, through their demat accounts/ website of Depositories/ DPs. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication, but also enhancing ease and convenience of participating in e-voting process.

4. In view of the aforesaid SEBI Circular, individual members holding shares in dematerialized mode are allowed to vote through their demat account maintained with Depositories and DPs. Members are advised to update their mobile number and e-mail id in their demat account in order to access e-voting facility. Pursuant to the aforesaid SEBI Circular, login method for e-voting and joining virtual meeting for individual members holding shares in dematerialized mode is given below :-

Type of member	Login method
Individual members holding shares in dematerialized mode with CDSL	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and New System Myeasi tab.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual member holding shares in dematerialized mode with NSDL	<ol style="list-style-type: none"> <li>1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to</li> </ol>



	<p>2. see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>3. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
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Type of member	Login method
Individual member (holding shares in dematerialized mode) login through their DPs	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

**Helpdesk for individual members holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual members holding securities in dematerialized mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or call at toll free no.: 1800 21 09911.
Individual members holding securities in dematerialized mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 – 2499 7000.

**5. Login method for remote e-voting and joining AGM through VC/OAVM for members holding shares in Physical mode and other than individual members holding shares in Demat mode:**

1. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
2. Click on “Shareholders module.
3. 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) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. 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 e-voting of any Company, then your existing password is to be used.



**6. If you are a first-time user follow the steps given below:**

<b>For Physical shareholders and other than individual shareholders holding shares in Demat</b>	
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) *Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
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. 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 (3).

7. After entering these details appropriately, click on “SUBMIT” tab.
8. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
9. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
10. Click on the EVSN for the relevant <**Rana Sugars Limited**> on which you choose to vote.
11. 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.
12. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
13. 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.
14. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
15. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
16. If a 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.
17. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
18. **Additional Facility for Non- Individual Shareholders and Custodians –For Remote Voting only.**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - 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).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively, Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to



the Scrutinizer at [ajaykcs@gmail.com](mailto:ajaykcs@gmail.com) and to the Company at the email address viz; [secretarial@ranasugars.com](mailto:secretarial@ranasugars.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**XI. Instructions for members attending the AGM through VC/ OAVM and e-voting during AGM are as under:**

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 10 days prior to meeting i.e. closing hours of 20<sup>th</sup> September, 2024, mentioning their name, demat account number/folio number, email id, mobile number at [secretarial@ranasugars.com](mailto:secretarial@ranasugars.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [secretarial@ranasugars.com](mailto:secretarial@ranasugars.com). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**XII. Process For Those Shareholders Whose Email/Mobile No. Are Not Registered With The Company/Depositories.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
19. If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 21 09911.

The Company has appointed Mr. Ajay Arora, Practicing Company Secretary (Membership No. 2191), to act as the Scrutinizer for conducting the remote e-voting in a fair and transparent manner.



The Scrutinizer will submit his report to the Chairman after completion of the scrutiny. The results of the e-voting on the Resolutions at the AGM shall be announced by the Chairman or any other person authorised by him.

The results declared along with the Scrutinizer's report, will be posted on the website of the Company at [www.ranasugars.com](http://www.ranasugars.com) and on the website of CDSL at [www.cdslindia.com](http://www.cdslindia.com)

#### **REQUEST TO THE MEMBERS:**

The members desiring any relevant information on the Audited Financial Statements or any matter to be placed at the AGM are requested to write to the Company at the registered office of the Company or by sending an email at [secretarial@ranasugars.com](mailto:secretarial@ranasugars.com) atleast 10 (Ten) days prior to the AGM i.e. on or before 20<sup>th</sup> September, 2024. The same will be replied suitably by the Company.

## **ANNEXURE TO NOTICE**

### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

#### **ITEM NO.: 3**

M/s Khushwinder Kumar & Co., Cost Accountants (Firm Registration No. 100123), appointed as the Cost Auditors to conduct the audit of the cost records of the Company relating to Sugar (including Industrial Alcohol) and Electricity for the financial year ending 31<sup>st</sup> March, 2025 at a remuneration of Rs. 52,500/- (Rupees Fifty-Two Thousand Five Hundred Only) exclusive of travelling, boarding, lodging and out of pocket expenses plus GST. In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be approved by the members of the Company.

Accordingly, consent of the members is sought for passing an ordinary resolution as set out at Item No. 3 of the Notice for approval of the remuneration payable to the Cost Auditors for the financial year ending 31<sup>st</sup> March, 2025.

The Board recommends the ordinary resolution for approval by the shareholders.

None of the Directors, Key Managerial Personnel of the Company and their relatives, in any way, are concerned or interested, financially or otherwise, in the proposed resolution.

#### **ITEM NO.: 4**

As per the requirement of sections 196, 197, 203 and Schedule V of the Companies Act, 2013 read with the prescribed rules of the Companies Rules, 2014, the Board has upon the recommendation of the Nomination & Remuneration Committee considering his contribution in the growth of the Company through his vast experience, approved change in Designation of Rana Veer Pratap Singh (DIN: 00076808) from Whole Time Director (WTD) to Managing Director (MD) at Board Meeting held on 10th April, 2024.

The director shall follow the code of conduct of the company and perform the duties as prescribed by the directors from time to time subject to the provisions of section 166 of the Companies act, 2013.

Further, the Board, on recommendation of the Nomination and Remuneration Committee considered increase in remuneration including terms and conditions as mentioned below, with powers to the Board to make such variation or increase therein as may be thought fit from time to time, but within the ceiling/s laid down in the Companies Act, 2013 or any statutory amendment or relaxation thereof:

#### **Salary:**

Fixed Pay: Rs. 25,00,000/- (INR Twenty-five Lakhs Only) per month with a provision of increment of 10% per annum in accordance with the employment policy of the Company with authority to the Board of Directors of the Company to grant such increments as it may determine from time to time.

Variable Pay: Performance Bonus linked to the achievement of targets, as may be decided by the Board from time to time.

#### **A. Perquisites:**

- i. Housing: Free furnished accommodation or HRA in lieu of Company provided accommodation.
- ii. Reimbursement of expenses on actual pertaining to electricity, gas, water, telephone and other reasonable expenses for the upkeep and maintenance in respect of such accommodation as per Company's policy.
- iii. Car : One car for use of Company's Business and permissible personal use.





- iv. Medical Expenses Reimbursement: Reimbursement of all expenses incurred for self and family at actuals (including domiciliary and medical expenses and insurance premium for medical and hospitalization policy as applicable), as per Company's policy.
  - v. Leave Travel Expenses: Leave Travel Expenses for self and family in accordance with the policy of the Company.
  - vi. Club fees: Fees of One Corporate Club in India (including admission and annual membership fee).
  - vii. Reimbursement of entertainment, travelling and all other expenses incurred for the business of the Company as per the policy of the Company.
  - viii. Leave and encashment of leave - as per the policy of the Company.
  - ix. Personal accident Insurance Premium - as per the policy of the Company.
  - x. Contribution towards Provident Fund and Superannuation Fund or Annuity Fund, National Pension Scheme - as per the policy of the Company.
  - xi. Gratuity and/or contribution to the Gratuity Fund of Company - as per the policy of the Company.
  - xii. Other Allowances/benefits, perquisites - any other allowances, benefits and perquisites as per the Rules applicable to the Senior Executives of the Company and/or which may become applicable in the future and/or any other allowance, perquisites as the Board may from time to time decide.
  - xiii. Any other one time/periodic retirement allowances/benefits as may be decided by the Board at the time of retirement.
  - xiv. Subject as aforesaid, the Managing Director shall be governed by such other Rules as are applicable to the Senior Executives of the Company from time to time.
- B. Subject as aforesaid, the Managing Director shall be governed by such other Rules as are applicable to the Senior Executives of the Company from time to time.
- C. For the purposes of Gratuity, Provident Fund, Superannuation and other like benefits, if any, the service of Rana Veer Pratap Singh, Managing Director will be considered as continuous service with the Company from the date of his joining.
- D. The aggregate of the remuneration and perquisites as aforesaid in any financial year shall not exceed the limit from time to time under Section 197, Section 198 and other applicable provisions of the Act and Rules made thereunder, read with Schedule V of the said Act or any statutory modification(s) or re-enactment thereof for the time being in force, or otherwise as may be permissible at law.
- E. When in any financial year, the Company has no profits or its profits are inadequate, the remuneration including the perquisites as aforesaid will be paid to Rana Inder Pratap Singh in accordance with the applicable provisions of Schedule V of the Act.

In accordance with the Schedule V and other applicable provisions of the Companies Act, 2013, on the recommendation made by the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on April 10, 2024, have approved the payment of remuneration as detailed above except commission, subject to such other approvals as may be necessary, as minimum remuneration to Rana Veer Pratap Singh in absence or inadequacy of profits in any Financial Year(s) during three year as part of his tenure i.e. upto March 31, 2027.

The statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to Special Resolution at Item No. 4 is annexed hereto as **Annexure- I**.

A statement containing his profile is given hereunder in the disclosure pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as **Annexure II**.

None of the Directors, Key Managerial Personnel of the Company and their relatives other than Rana Ranjit Singh, is in any way concerned or interested, financial or otherwise, in the said Resolution.

The Board of Directors recommends the Special Resolution set out at Item No. 4 of the Notice for approval by the Members.

#### **ITEM NO.: 5**

The Board of Directors had received mail, dated 1<sup>st</sup> July, 2024, from Mr. Basant Kumar Bajaj, wherein he informed the Board of Directors that he has been appointed as Additional Director on the Board M/s Infomerics Valuation and Rating Private Limited on 15<sup>th</sup> May, 2024. Further, as our Company is in the process of getting its rating from M/s Infomerics Valuation and Rating Private Limited, his above appointment lead to his not satisfying the conditions of Independence as specified in Sec 149(6) of the



Companies Act, 2013 in Rana Sugars Limited. Accordingly, his category was changed by the Board on the recommendation of Nomination and Remuneration Committee, vide Circular Resolution passed on 1<sup>st</sup> July, 2024 and subject to the approval of shareholders in their meeting, from Non-Executive Independent Director to Non-Executive Non-Independent Director for the sake of good governance practice and to keep it aligned with the provisions of Companies Act, 2013 read with relevant rules and relevant regulations of SEBI (LODR) Regulations, 2015.

Mr. Basant Kumar Bajaj was appointed as Non-Executive Independent Director of the company, w.e.f. August 12, 2022 for a period of 5 years.

Mr. Basant Kumar Bajaj is not disqualified for being appointed as a Non-Executive Director of the company in terms of section 164 of the Act and the Board of Directors is of the opinion that Mr. Basant Kumar Bajaj's expertise and experience will be beneficial to the company.

Mr. Basant Kumar Bajaj will not be receiving any remuneration from the company except sitting fees as approved by the Board of Directors, from time to time

A statement containing his profile is given hereunder in the disclosure pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as **Annexure II**.

Except Mr. Basant Kumar Bajaj himself, to whom the resolution relates, none of the Directors and Key Managerial Personnel and any of their relatives is deemed to be concerned or interested in the passing of this resolution.

The Board of Directors of the company recommends the resolution set forth at Item No. 5 of the accompanying notice, for the approval of the members as an Ordinary Resolution.

#### **ITEM NO.: 6**

Pursuant to Section 161 of the Companies Act, 2013, the Board, appointed Mr. Harneet Singh Oberoi (DIN: 10690443) as an Additional Director in the capacity of Independent Director of the Company for a first term of five (5) consecutive years with effect from 1<sup>st</sup> July, 2024 to 30<sup>th</sup> June, 2029 (both days inclusive) through Resolution by Circulation dated 1<sup>st</sup> July, 2024 and taken note of in its meeting dated 13<sup>th</sup> August, 2024, subject to the approval of the shareholders through special resolution.

The Company has received:

- i. consent in writing from Mr. Harneet Singh Oberoi to act as Director in Form DIR- 2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ('Appointment Rules'),
- ii. intimation in Form DIR- 8 in terms of the Companies (Appointment and Qualification of Directors) Rules, 2014 received from Mr. Harneet Singh Oberoi to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act, and
- iii. a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under LODR Regulations.
- iv. declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018 that he has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

Notice under Section 160(1) of the Companies Act, 2013, by a member proposing candidature is not required as Mr. Harneet Singh Oberoi was proposed to be appointed as Independent Director. Further, Nomination and Remuneration Committee ("NRC") had previously finalized the desired attributes for the selection of the Independent Director(s) and based on those attributes, the NRC has recommended the candidature of Mr. Harneet Singh Oberoi.

In the opinion of the Board, Mr. Harneet Singh Oberoi fulfils the conditions for independence specified in the Act, the Rules made thereunder and the LODR Regulations and such other laws/ regulations for the time being in force, to the extent applicable to the Company. The Board noted that Mr. Harneet Singh Oberoi's skills, background and experience are aligned to the role and capabilities identified by the NRC and that Mr. Harneet Singh Oberoi is eligible for appointment as an Independent Director.

The Board was satisfied that the appointment of Mr. Harneet Singh Oberoi is justified due to the following reasons:

1. Mr. Harneet Singh Oberoi is a seasoned Advocate with a distinguished career spanning over a decade.
2. He is having specialization in criminal law, practices extensively in the High Court of Punjab and Haryana, along with other regional courts.



3. He has established himself as a trusted legal advisor, particularly noted for his expertise in handling complex cases involving white-collar crimes, homicide, narcotics offenses, financial fraud, corruption, cybercrimes, and domestic violence

Further, Mr. Harneet Singh Oberoi has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company.

Mr. Harneet Singh Oberoi has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. Further Mr. Harneet Singh Oberoi has confirmed that, he had not been a partner of a firm that had transactions during last three financial years with Rana Sugars Limited amounting to ten percent or more of its gross turnover.

A copy of the draft letter for the appointment of Mr. Harneet Singh Oberoi as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to Monday, September 30, 2024. The resolution seeks the approval of members for the appointment of Mr. Harneet Singh Oberoi as an Independent Director of the Company from 1<sup>st</sup> July, 2024 to 30<sup>th</sup> June, 2029 (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and he shall not be liable to retire by rotation.

All the material documents referred to in the Notice and Explanatory Statement such as the appointment letter, statutory forms etc. are available for inspection without any fee by the members at the Company's registered office during normal business hours on working days from the date of dispatch of the notice up to the last date of voting, i.e. Monday, September 30, 2024. The profile and specific areas of expertise of Mr. Harneet Singh Oberoi and other relevant information as required under SEBI LODR Regulations and SS-2 are provided as Annexure II. In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of the LODR Regulations, the approval of the Members is sought for the appointment of Mr. Harneet Singh Oberoi as Independent Director of the Company, as a special resolution as set out above.

No director, key managerial personnel or their relatives except Mr. Harneet Singh Oberoi to whom the resolution relates is interested in or concerned with the resolution. The Board recommends the resolution set forth in this notice for the approval of Members.

By the order of the Board  
**For RANA SUGARS LIMITED**

**Date :** August 13, 2024  
**Place :** Chandigarh

**Sd/-**  
**Madhur Bain Singh**  
Company Secretary

**Registered Office:**  
Rana Sugars Limited  
SCO 49-50, Sector 8-C, Chandigarh – 160009  
CIN: L15322CH1991PLC011537  
Web.: [www.ranasugars.com](http://www.ranasugars.com)  
E-mail: [info@ranagroup.com](mailto:info@ranagroup.com)  
Tel: 0172-2540007/ 2549217/ 2541904/ 2779565/ 2773422



**THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE COMPANIES ACT,  
2013**

**RANA VEER PRATAP SINGH**

**I. GENERAL INFORMATION:**

1. Nature of Industry: Manufacturers of sugar, power and allied products.
2. Date or expected date of commencement of commercial production: The Company is in operation since 1993.
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: **Not Applicable**.
4. (a) Standalone Financial performance based on given indicators:

(Rs. in Lakhs)

PARTICULARS	YEAR ENDED MARCH 31, 2024	YEAR ENDED MARCH 31, 2023
Income from Operations and other Income	1,61,052.51	1,65,088.52
Profit Before Tax, Depreciation and Finance Cost and exceptional items	10,067.95	13,672.65
Profit/(Loss) before Tax	3,697.69	8,247.66
Profit/(Loss) after Tax	2,796.73	6,339.63

(Figures have been regrouped/recast wherever necessary)

5. Foreign investments or collaborators, if any: the Company has no foreign collaborators and hence there is no equity participation by foreign collaborators in the Company.

**II. INFORMATION ABOUT RANA VEER PRATAP SINGH:**

**1. Background details:**

Rana Veer Pratap Singh, aged 42 years, is having over 22 years of experience in business, such as sugar, power, distillation and agriculture, with his hands-on approach. He was appointed as Director of Rana Sugars Limited on 31<sup>st</sup> October, 2002. Since then he has been a factor for growth of Rana Sugars Limited. His main motive has been to achieve efficiency both economically as well as technically. He has been looking after the Punjab Units of the Company involving sugar, power and distillation business, which has grown manifold since he joined the Company. His focus is in tandem with the management to make Rana Sugar an internationally reputed Sugar Manufacturer and power generator.

He is playing a vital role in formulating business strategies and effective implementation of the same with Rana Ranjit Singh. He is mainly responsible for the operations of Punjab units of the Company and is part of the overall management of the business of our Company.

**2. Past remuneration:**

FINANCIAL YEARS	(Rs. IN LAKH)
2021-22	60.00
2022-23	134.68
2023-24	191.46

**3. Recognition or Awards:** Nil

4. **Job Profile and his suitability:** Rana Veer Pratap Singh as Director is contributing through his vast experience towards the growth of the business of our Company.

5. **Remuneration proposed:** As stated in the Explanatory Statement at Item No. 4 of this Notice.

**6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:**

The remuneration as proposed for Rana Veer Pratap Singh is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company.



**7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:**

Besides the remuneration proposed, Rana Veer Pratap Singh does not have any pecuniary relationship with the Company. He belongs to the Promoter Group and holds 83,36,027 equity shares in the share capital of the Company.

**III. OTHER INFORMATION:**

**1. Reasons of loss or inadequacy of profits:**

The Company is passing a Special Resolution pursuant to the proviso to the sub-section (1) of Section 197 of the Companies Act, 2013 and as a matter of abundant precaution, as the profitability of the Company may be adversely impacted in future due to business environment during the period for which remuneration is payable to Rana Veer Pratap Singh i.e. till March 31, 2027.

**2. Steps taken or proposed to be taken for improvement:**

The Company has embarked on a series of strategic and operational measures that is expected to result in the improvement in the present position. The inherent strengths of the Company, especially its reputation as a premium manufacturer and powerful brands are also expected to enable the Company to position itself during adversities. The Company has also strategically planned to address the issue of productivity and increase profits and has put in place measures to reduce cost and improve the bottom-line.

**3. Expected increase in productivity and profits in measurable terms:**

The Company has taken various initiatives to maintain its leadership, improve market share and financial performance. It has been aggressively pursuing and implementing its strategies to improve financial performance.

**IV. DISCLOSURES:**

1. Remuneration package of the managerial person: Fully described in the explanatory statement as stated above.
2. Disclosures in the Board of Directors' report under the heading 'Corporate Governance' included in Annual Report 2023-24:  
The requisite details of remuneration etc. of Directors are included in the Corporate Governance Report, forming part of the Annual Report of FY 2023-24 of the Company.





## Annexure II

### DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT IN ANNUAL GENERAL MEETING

[Pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Name of the Director	Rana Veer Pratap Singh	Mr. Harneet Singh Oberoi	Mr. Basant Kumar Bajaj	Rana Ranjit Singh
Date of Birth	29 <sup>th</sup> April, 1982	26 <sup>th</sup> April, 1988	14 <sup>th</sup> November, 1957	26 <sup>th</sup> October, 1958
Nationality	Indian	Indian	Indian	Indian
Director since	31 <sup>st</sup> October, 2002	01 <sup>st</sup> July, 2024	12 <sup>th</sup> August, 2022	30 <sup>th</sup> July, 1991
Qualifications	B.B.A.	B.A.L.L.B. (Hons.); L.L.M. PGD Cyber Law and Intellectual Property Rights	B. Com	Diploma in Hotel Management.
Experience	He is one of the Promoter Directors. He has experience of 22 years in various business, such as sugar, textiles and agriculture and has been instrumental in the growth of the Rana Group.	He is a seasoned Advocate with a distinguished career spanning over a decade. Specializing in criminal law, he practices extensively in the High Court of Punjab and Haryana, along with other regional courts. He has established himself as a trusted legal advisor, particularly noted for his expertise in handling complex cases involving white-collar crimes, homicide, narcotics offenses, financial fraud, corruption, cybercrimes, and domestic violence.	Former General Manager - Chief Risk Officer (CRO) of Canara Bank. B.Com. (Hons) - Delhi University, CAIIB – Part I, having 38 Years unblemished Banking Service including 10 years in top management with excellent track record for implementing controls, increasing efficiency and effectiveness of the Credit Risk, Market Risk, Operation Risk Management, team management and relationship.	He has experience of 41 years in various business, such as sugar, textiles and agriculture and has been instrumental in the growth of the Rana Group.
Expertise	Finance and Strategy	Legal and Litigation	Banking and Finance	Finance and Strategy
Shareholding of Directors in company	83,36,027	NIL	NIL	100
Directorship held in other public companies excluding foreign & private companies	Rana Power Limited	NIL	NIL	<ul style="list-style-type: none"> <li>▪ Rana Polycot Limited</li> <li>▪ Lakshmiji Sugar Mills Company Limited</li> </ul>
Chairmanship/ Memberships of committees*	Member of Stakeholders Relationship Committee of Rana Sugars Limited	NIL	<ul style="list-style-type: none"> <li>▪ Member of Audit Committee of Rana Sugars Limited</li> <li>▪ Member of Stakeholders Relationship Committee of Rana Sugars Limited</li> </ul>	Nil
Relationship between Directors inter-se	Rana Veer Pratap Singh is son of Rana Ranjit Singh, Chairman of the Company	No inter-se relation	No inter-se relation	Rana Ranjit Singh is father of Rana Veer Pratap Singh, Managing Director of the Company

\*Committee Membership or Chairmanship includes only Audit Committee and Stakeholders' Relationship Committee of Public Limited Companies (Whether listed or not)