



RANA SUGARS LIMITED

REGD. OFFICE : S.C.O. 49-50, SECTOR 8-C, MADHYA MARG, CHANDIGARH 160009 (INDIA)

TEL.: 0172-2540007, 2549217, 2541904, 2779565, 2773422 FAX : 0172-2546809

CIN:L15322CH1991PLC011537

E-MAIL : info@ranagroup.com

Website: www.ranasugars.com

RSL/19-20/CS
May 30, 2019

National Stock Exchange of India Limited,
"Exchange Plaza",
Bandra-Kurla Complex,
Bandra (E),
MUMBAI – 400 051.

BSE Limited,
Floor 25, P J Towers,
Dalal Street,
MUMBAI – 400 001.

Company Symbol : RANASUG

Company Code: 507490

Sub: Secretarial Compliance Report for the year ended March 31, 2019

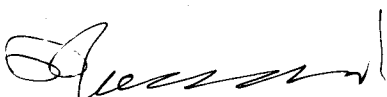
Dear Sirs,

Please find enclosed herewith Secretarial Compliance Report for the year ended March 31, 2019 in respect of Rana Sugars Limited issued by A. Arora & Co., Practising Company Secretaries for your information and necessary action.

Thanking you,

Yours faithfully,

For RANA SUGARS LIMITED


(MANMOHAN K. RAINA)
COMPANY SECRETARY

Encl: a/a.

AJAY K. ARORA
LL.B., FCS, IP

GST : 04ADSPA8498H1Z3

A. ARORA & CO.

Company Secretaries

*&
Insolvency Professional*

S.C.O. 64-65, 1ST FLOOR,
SECTOR 17-A, MADHYA MARG,
CHANDIGARH-160 017
Ph.: (O) 2701906
MOBILE : 98140-06492
E-MAIL : ajaykcs@gmail.com

**Secretarial compliance report of Rana Sugars Limited
for the year ended March 31, 2019**

To,

Rana Sugars Limited,
S.C.O. 49-50, Sector 8-C,
Madhya Marg, Chandigarh.

We, A. Arora & Co., Company Secretaries, have examined:


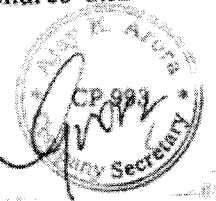
- (a) all the documents and records made available to us and explanation provided by Rana Sugars Limited ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification.

for the year ended March 31, 2019 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations");
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018: Not Applicable as the company has not issued any securities during the review period;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

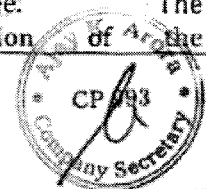
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 and Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018: Not applicable as there was no instance of Buy-Back of its securities during the Review Period.
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014: Not applicable as the company has not provided any Share Based Employee Benefits during the Review Period;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008: Not applicable as the company has not issued any debt securities during the Review Period.
- (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013: Not applicable as the company has not issued any such securities during the Review Period.
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018.

and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 17(1) of LODR Regulations regarding Composition of the Board of Directors.	Non Compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director.	The company did not have the requisite number of Independent Directors on the Board and there was no Woman Director for the quarters ended 30.06.2018 and 30.09.2018.
2.	Regulation 19(1) read with 19(2) of LODR regulations regarding Composition of the Nomination and Remuneration Committee	Non Compliance with the constitution of the Nomination and Remuneration Committee	The company has appointed a Non-Executive Independent Director as the Chairman of the Board and the Nomination and Remuneration Committee. The composition of the



			Nomination and Remuneration Committee has been corrected thereafter since the quarter ended 31.12.2018.
3.	Regulation 33 read with Part A of Schedule III of LODR Regulations regarding intimation of the financial results to Stock Exchanges	<p>The audited financial results for the quarter and financial year ended on March 31, 2018, approved by the Board in its meeting held on 30.05.2018, were intimated to the Stock Exchanges beyond prescribed time.</p> <p>The unaudited financial results for the quarter ended 30.06.2018, approved by the Board on 13.08.2018 were intimated to the Stock Exchanges beyond prescribed time.</p>	<p>The financial statements/ results as approved by the Board shall be intimated to the Stock Exchanges within 30 minutes of the conclusion of the Board Meeting.</p> <p>The offence has been compounded upon payment of the penalty imposed by the Stock Exchanges.</p>
4.	Regulation 46 of LODR Regulations regarding dissemination of information on the website of the company.	Some of the items/ disclosures listed in Regulation 46(2) have not been disclosed on the company's website.	The information/ disclosure as mentioned in Regulation 46(2) to disseminate on the website of the company under a separate sections.
5.	Regulation 47 of LODR Regulations regarding Advertisements/ Publications in the newspapers.	The audited financial results for the quarter and financial year ended on March 31, 2018, approved by the Board in its meeting held on 30.05.2018, were published on 08.06.2018.	<p>The results as approved by the Board of Directors are to be published within 48 hours of the Board Meeting.</p> <p>The offence has been compounded upon payment of the penalty imposed by the Stock Exchanges.</p>



(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from our examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
NIL				

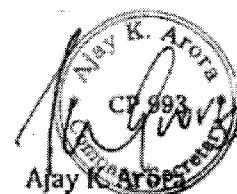
(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended... (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
Not Applicable				

For A. Arora & Co.
Company Secretaries

Place: Chandigarh

Date: 30.05.2019



Ajay K. Arora
(Proprietor)

FCS No.: 2191

CP No.: 993