



RANA SUGARS LIMITED

RSL/20-21/CS
July 31, 2020

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

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, 2020

Dear Sirs,

Please find enclosed herewith Secretarial Compliance Report for the year ended March 31, 2020 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.

**Secretarial compliance report of Rana Sugars Limited
for the year ended March 31, 2020**

To,

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

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

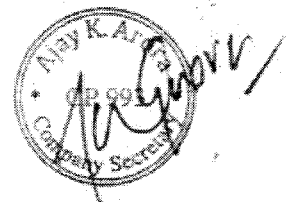
- (a) all the documents and records made available to us and explanation provided by Rana Sugars Limited ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which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

for the year ended March 31, 2020 ("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;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018: Not applicable to the company 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, 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 to the company 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.



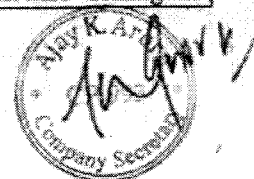
- (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013: Not applicable as the company has not issued any such securities during the Review Period.
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018

and circulars/ guidelines issued thereunder. Further in terms of SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 in respect of Resignation of statutory auditors from listed entities and their material subsidiaries, the listed entity has suitably modified the terms of appointment of the auditors who have already been appointed to give effect to clause 6(A) and 6(B) of the circular.

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 23(9) of the LODR Regulations	The company has been advised to submit the half yearly details of the related party transaction to Stock Exchanges.	The company has entered into non-material related party transactions in compliance with the provisions of applicable regulations. The company has been further advised that the half yearly details of such related party transactions may be submitted to Stock Exchanges and published on the website in compliance with Regulation 23(9).
2.	Regulation 30(4) read with schedule III of the LODR Regulations	The intimation regarding the order issued by SEBI restricting the Directors and the company from accessing the securities market has not been submitted to the Stock Exchanges.	During the financial year, Securities and Exchange Board of India vide order No. WTM/SM/IVD/ID4/6667/2019-20 dated 31.01.2020, restrained 5 present directors and 1 ex-director of the company from accessing the Securities Market and the directors are further prohibited from buying, selling or otherwise dealing in securities, directly or indirectly in any manner, from the date of the order. Further, pursuant to the order, the Company is restrained from accessing the Securities Market including by way of issuing prospectus, offer document or advertisement soliciting money from the public and is further prohibited from buying, selling or otherwise dealing in



 Ajay K. A.

 Company Secretary

			securities, directly or indirectly in any manner, for a period of five (5) years from the date of the order.
3.	Regulation 5 of SEBI (Prohibition of Insider Trading) Regulations, 2015	The company is not maintaining a structured digital database of the persons or entities with whom the unpublished price sensitive information is shared.	The company is not maintaining a structured digital database of the persons or entities with whom the unpublished price sensitive information is shared.

(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:

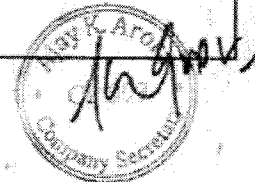
Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1.	Securities and Exchange Board of India	Breach of the provisions of Sections 12A (a) to (c) of the SEBI Act read with Regulations 3 (a) to (d) and 4 (1) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003	Inter-alia other directions regarding bringing back the sum involved in the transaction under consideration, the following disciplinary actions were taken by SEBI as per its order dated 31.01.2020: 1. the Company is restrained from accessing the Securities Market including by way of issuing prospectus, offer document or advertisement soliciting money from the public and is further prohibited from buying, selling or otherwise dealing in securities, directly or indirectly in any manner, for a period of five (5) years from the date of the order. 2. The following present and ex-Directors are restrained from accessing the Securities Market and are further prohibited from buying, selling	As per the information provided by the company, an appeal has been filed by the company against the said order with Securities Appellate Tribunal.



			<p>or otherwise dealing in securities, directly or indirectly in any manner, from the date of order, for the period as given below:</p> <ol style="list-style-type: none"> Rana Ranjit Singh (2 years) Rana Inder Pratap Singh (3 years) Rana Veer Pratap Singh (1 year) Mr. S.A.S. Bajwa (1 year) Mr. Baljit Singh (1 year) Mr. A.S. Sodhi (1 year) <p>3. During the period of restraint, the existing holding of securities of the company and directors/ ex-directors stated above including units of mutual funds, shall remain frozen.</p>	
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(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 31.03.2019	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	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.	31.03.2019 (FY 2018-19)	The woman director was appointed by the company w.e.f. 09.11.2018.	The vacancy in the office of woman director was filled.
2.	The company has appointed a Non-Executive Independent Director as the Chairman of the Board and the Nomination and Remuneration Committee.	31.03.2019 (FY 2018-19)	The composition of the Nomination and Remuneration Committee was corrected since the quarter ended 31.12.2018.	The company altered the composition of the committee to ensure compliance with the LODR Regulations.



3.	<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>	31.03.2019 (FY 2018-19)	The offences have been compounded upon payment of the penalty imposed by the Stock Exchanges.	The offences were compounded by payment of penalty.
4.	Some of the items/ disclosures listed in Regulation 46(2) have not been disclosed on the company's website.	31.03.2019 (FY 2018-19)	The company has updated the contents of the website.	The company has updated the contents of the website.
5.	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.	31.03.2019 (FY 2018-19)	The offence has been compounded upon payment of the penalty imposed by the Stock Exchanges.	The offences were compounded by payment of penalty.

Date: 30.07.2020
Place: Chandigarh

UDIN: F002191B000527474

For A. Arora & Co.
Company Secretaries



Ajay K. Arora
M. No. 2191
C. P. No. 993