



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/23-24/CS

April 21, 2023

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: Intimation of issuance of Guarantee.

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

Dear Sir/ Madam,

In compliance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with circular issued by the Securities and Exchange Board of India vide no. CIR/CFD/CMD/4/2015 dated September 9, 2015, on continuous disclosure requirements, we would like to inform that Rana Sugars Limited ("Company") has on March 2nd, 2023, signed a Guarantee Deed with Kotak Mahindra Bank Limited ("KMBL") in relation to loan facilities of Rs. INR 25.16 Crore (Indian Rupees Twenty-Five Crore Sixteen Lakh only) sanctioned to RSL Distilleries Private Limited ("RSLDPL") by KMBL for taking over the existing Term Loan and Cash Credit Limit from Canara Bank ("CB") (i.e. 10.88 Crore) and Bank of India ("BOI") (i.e. 8.83 Crore).

The loan documents were executed on 02.03.2023. However, CB and BOI did not provided any consent for completing the takeover. Due to this RSLDPL was not sure of availing the loan facilities from KMBL. Accordingly, Rana Sugars Limited ("RSL") was not able to file the intimation to stock exchanges for proving guarantee to KMBL.

Though, KMBL transferred the funds on 31.03.2023 to the accounts of CB and BOI. Whereas, BOI liquidated its accounts and CB did not liquidated its accounts and transferred back the funds received from KMBL which leads to gap in executed documents and actual takeover.

Ultimately, on 05th April, 2023, KMBL again remitted the funds to CB for completing the takeover the loan facilities provided to RSLDPL. Hence, we are now submitting the same for your record taking into the cognizance that rest of the formalities, for making the corporate guarantee effective, will be completed in due course.

S. No.	Particulars	Details
1.	Name of party for which such guarantee or indemnity or surety was given	RSL Distilleries Private Limited.
2.	Whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	None
3.	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee	<p>Facility amount:</p> <ol style="list-style-type: none"> 1. Term Loan: INR 19.71 Crore 2. Cash Credit: INR 5.45 Crore <p>Aggregate amount of INR 25.16 Crore (Indian Rupees Twenty-Five Crore Sixteen Lakh only)</p> <p>Tenor:</p> <ol style="list-style-type: none"> 1. Term Loan: 48 Months 2. Cash Credit: 12 Months <p>No consideration will be charged by the Company for the issuance of Guarantee or Security.</p>
4.	Impact of such guarantee or indemnity or surety on listed entity	The corporate guarantee issued in favor of Kotak Mahindra Bank will be the contingent liability in the books of the Company, occurring at the time of default on repayment of loan and interest by RSL Distilleries Private Limited to Kotak Mahindra Bank.

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

Thanking you,
Yours sincerely,

For RANA SUGARS LIMITED



RANA INDER PRATAP SINGH
Managing Director cum Compliance Officer
DIN: 00075107