



RANA SUGARS LIMITED

REGD. OFFICE: S.C.0.49-50, 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/26-27/CS

May 30, 2026

To,

Department of Corporate Services (DCS)
Limited The BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001.
Ref: Scrip Code: 507490,

National Stock Exchange of India
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E), Mumbai- 400051.
Company Symbol: RANASUG

Sub: Annual Secretarial Compliance Report for the Financial Year 2025-26

Ref: Regulation 24A of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019, please find enclosed herewith Annual Secretarial Compliance Report issued by Mr. Ajay K. Arora (Membership No. 2191 and C. P. No. 993), Practicing Company Secretary of A. Arora & Co. Company Secretaries for the Financial Year ended March 31, 2026.

The afore-mentioned report is also available on the website of the Company a 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

Digitally signed by
MADHUR BAIN SINGH
Date: 2026.05.30 13:02:08
+05'30'

Company Secretary & Compliance Officer

Encl.: a/a

AJAY K. ARORA
LL.B, F.C.S.

GST: 04ADSPA8498H1Z3
A. ARORA & CO.
COMPANY SECRETARIES
&
INSOLVENCY PROFESSIONAL
S.C.O. 64-65, 1st FLOOR,
SECTOR-17A, MADHYA MARG,
CHANDIGARH- 160017
PH: (O) 2701906,
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Secretarial compliance report of Rana Sugars Limited
for the year ended 31st March, 2026

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” or “the Company”),
- (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 report,

for the year ended March 31, 2026 (“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) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018- Not Applicable to the company during the review period.
- c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018: Not Applicable as there was no instance of Buy-Back during the review period.
- e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021: Not Applicable to the company during the review period.
- f) Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021: Not applicable during the review period.
- g) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.



h) Other regulations as applicable

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)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Regulation 17 (1)(c) of SEBI LODR Regulations	Regulation 17 (1)(c) of SEBI LODR Regulations	The Board of Directors of the company comprised of less than 6 Directors for a period of over 3 months.	N.A.	N.A.	The company being classified under Top 2000 listed entities as per market capitalization, the Board of Directors of the company comprised of less than 6 Directors for a period of over 3 months.	N.A.	The company being classified under Top 2000 listed entities as per market capitalization, upon the resignation of one of the Directors on 15.11.2025, the Board of Directors of the company comprised of less than 6 Directors until 26.02.2026 i.e. for a period of more than 3 months.	As per the information provided by the company, due efforts were made to identify an appropriate candidate for appointment as a Director within the prescribed time frame. However, the process of screening and identification of appropriate candidate as a Director for the company took time. Moreover, during the intervening period, the company no longer appeared in the list of Top 2000 listed companies as per market capitalization as on 31.12.2025.	There is an irregularity in the composition of the Board of Directors of the company as per Regulation 17 (1)(c) for a period of about 12 days.



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

Sr. No.	Observation/ remarks of the Practicing Company Secretary (PCS) in the previous reports	Observations made in the Secretarial Compliance Report for the year ended	Compliance requirements (Regulations/ circulars/ guidelines inclusion specific clause)	Details of violation/ Deviations and Actions taken/ penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1.	Delay of 15 days in submitting quarterly financial results for the quarter ended 31.12.2024	31.03.2025	Regulation 33 of SEBI LODR Regulations	Delay of 15 days in submitting quarterly financial results for the quarter ended 31.12.2024. BSE Limited imposed a Fine of Rs. 60,000/- (exclusive of GST).	The company has made an application with both the Exchanges for Waiver of Fine on 25 th March, 2025 which is under consideration as on the date of report. The amount of fine has not yet been paid by the company to any exchange.	As informed, the company has filed an application for waiver of fine with both the exchanges. No such deviation or violation is observed during the review period.
2.	Delay of 15 days in submitting quarterly financial results for the quarter ended 31.12.2024	31.03.2025	Regulation 33 of SEBI LODR Regulations	Delay of 15 days in submitting quarterly financial results for the quarter ended 31.12.2024. National Stock Exchange of India Limited imposed a Fine of Rs. 60,000/- (exclusive of GST).		

I. We hereby report that, during the Review Period the compliance Status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/ No/ N.A)	Observations/ Remarks by PCS
1.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).</p>	Yes	Nil



2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/ circulars/ guidelines issued by SEBI. 	Yes	Nil
3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> The Listed entity is maintaining a functional website Timely dissemination of the documents/ information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website. 	Yes	Nil
4.	<p>Disqualification of Director:</p> <p>None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	Nil
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>a. Identification of material subsidiary companies; b. Disclosure requirement of material as well as other subsidiaries</p>	N.A.	The company has no subsidiaries.
6.	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	Nil
7.	<p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	Yes	Nil
8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions;</p>	Yes	Nil



	(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee.	N.A.	All related party transactions executed with prior approval of the Audit Committee.
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Nil
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Nil
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or) The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	Yes	*As per Note (a) below
12.	Resignation of Statutory Auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and/ or its material subsidiaries has complied with paragraph 6.1 and 6.2 of section-D of Chapter V of the master Circular in compliance with the provisions of the LODR regulations by the listed entities.	N.A.	N.A.
13.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/ circular/ guidance note etc except as reported above.	Yes	Nil

* (a) During the previous financial year, Securities and Exchange Board of India (SEBI), passed a final order dated 27.08.2024 in the matter of violations to the provisions of Securities and Exchange Board of India Act, 1992 (SEBI Act), The Securities and Exchange Board of India (Prohibition of Fraudulent



and Unfair Trade Practices relating to Securities Market) Regulations, 2003 and The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 covering the investigation period from FY 2014-15 to FY 2020-21.

SEBI vide the aforesaid final order has alleged violations to the aforesaid regulations by the company as well the promoters and has accordingly imposed penalties on the company as well as on the promoters.

The company has preferred an appeal against the order with Securities Appellate Tribunal and the matter is sub-judice.

We further report that the provisions of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December, 2024 with respect to disclosure requirements of Employee Benefit Scheme Documents in terms of Regulation 46 (2) (za) of the LODR Regulations, were not applicable to the company during the review period.

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: Chandigarh

Date: 29.05.2026

UDIN: F002191H000539783

**For A. Arora & Co.
Company Secretaries**



Ajay K. Arora
(Proprietor)

FCS No.: 2191

C P No.: 993

Peer Review Cert No. 2120/2022