



INDIAN SUCROSE LIMITED

CIN : L15424PB1990PLC010903
Email Id : info.isl@yaducorporation.com | Website : www.muksug.in



Date: 29.04.2023

To
The Manager
The BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001.

Ref.: Scrip Code: - 500319

SUBJECT- ANNUAL SECRETARIAL COMPLIANCE REPORT OF THE COMPANY FOR THE YEAR ENDED MARCH 31ST .2023

Dear Sir/Madam,

In terms of Clause 3(b) of the SEBI circular no. CIR/CFD/CMD1/27/2019 dated February 8,2019 Please find enclosed the Annual Secretarial Compliance Report of the company for the year ended March 31st, 2023, issued by Ms. Shukti Ojha, Practicing Company Secretary.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,

For Indian Sucrose Limited

ANAMIKA Digitally signed by
A RAJU ANAMIKA RAJU
Date: 2023.04.29
11:47:23 +05'30'

Anamika Raju
Company Secretary



Shukti Ojha
Company Secretary

**SECRETARIAL COMPLIANCES REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2023**

(Pursuant to Circular CIR/CFD/CMD1/27/2019 dated February 08, 2019 for the purpose of compliance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

I, Shukti Ojha, Practicing Company Secretary, have examined:

a) all the documents and records made available to us and explanation provided by **Indian Sucrose 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 **31st March, 2023 ("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;

(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;

(e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;

(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;


(i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

And circulars/guidelines issued thereunder;

I hereby report that, during the Review Period the compliance status of the listed entity is appended below;

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by PCS*
1.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	
2.	<u>Adoption and timely updation of the Policies:</u> • 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 has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI	Yes	



3.	<u>Maintenance and disclosures on Website:</u> <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	
4.	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	
5.	<u>To examine details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes	
6.	<u>Preservation of Documents:</u> 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.	Yes	
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions	Yes	

	(b) <u>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</u>		
9.	<u>Disclosure of events or information:</u> <u>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.</u>	Yes	
10.	<u>Prohibition of Insider Trading:</u> <u>The listed entity is in compliance with Rsseregulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015</u>	Yes	
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions 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	No	According to SEBI SOP Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 the Exchange was imposed fine/penalty amounting of Rs. 626580/- since 2015 [enforcement date of SEBI (LODR) Regulations, 2015] through mail dated 15 th November, 2022 to the Company, for late submission of Corporate Governance Report under Regulation 27(2) of SEBI (LODR) Regulations, 2015, Financial Results under Regulation 33(3) of SEBI (LODR) Regulations, 2015, Annual Report under Regulation 34 of SEBI (LODR) Regulations, 2015 and non -Compliance under Regulation 17(1) of the SEBI (LODR) Regulation, 2015 for composition of Board. The company has duly paid the imposed fine/penalty within the stipulated time period as directed by the exchange via further mail communication dated December 5, 2022.



12.	<p><u>Additional Non-compliances, if any:</u></p> <p>No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.</p>	No	<p>1) Ms. Kunj Deep Kalra, Non-Executive Director (part of promoter group) had filed a suo moto settlement application to SEBI in terms of the SEBI (Settlement Proceedings) Regulations, 2018 proposing to settle the violation of regulation 7(2) (a) of the SEBI (Prohibition of Insider Trading) Regulations 2015 for the inadvertent delay to make the disclosure of buy/sell of shares from the open market as required to disclose within two trading days, in terms of regulation 7(2)(a) of the PIT Regulations, 2015. The High Powered Advisory Committee in its meeting held on June 09,2022 considered the settlement terms proposed by Ms. Kunj Deep Kalra and recommended the case for settlement upon payment of Rs 3,00,000/- (Rupees Three Lakhs Only). The said amount was remitted by the applicant on July 11,2022 and the same was confirmed by the SEBI vide Settlement order No. SO/EFD-2/SD/415//JULY/2022dated 25th July, 2022</p> <p>2) During the year under review, penalties imposed by the exchange under SEBI SOP Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, for delay in filling of Audited/Unaudited Financial Results under Regulation 33(3)(b) of SEBI (LODR) Regulations, 2015, Related Party Transaction for the half year ended under Regulation 23(9) of the SEBI (LODR) Regulations, 2015, Corporate Governance Report for the quarter ended March, 2022 under Regulation 27(2) of SEBI (LODR) Regulations, 2015. The Company has paid imposed penalty within the stipulated time period as directed by the exchange, time to time.</p>
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*Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'



(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.	Disclosure of Related Party Transactions on consolidated basis within 30 days from the publication of financial results	Regulation 23(9) of SEBI (LODR) Regulations, 2015	Delay in submission of Report	BSE Limited	Imposed penalty for delay in filing	Non-compliance of Regulation 23(9) of SEBI (LODR) Regulations, 2015 regarding delay in submission of disclosure of Related Party Transaction for the half year ended 31 st March, 2022.	INR 1,47,500/-	The disclosure of Related Party Transaction for FY ended March 31 st , 2022 were submitted to stock exchange on 26 th July, 2022 after a delay of 25 days against the specified period as required under Regulation 23(9) of SEBI (LODR) Regulations, 2015 further extended vide SEBI Circular No. SEBI/HO/C FD/CMD1/P/CIR/2021/556/ dated	Board discussed the matter in the Board Meeting and considered the same and affirms that non-compliance of the provision is not a part of the Company and it were not intentional circumstances in future SEBI Company will take extra precaution	Acknowledged



							April 29, 2021			
							In respect thereto, penalty for non-compliance as imposed by the stock exchange was paid by the Company within the stipulated time period as prescribed vide SEBI Circular No. SEBI/HO/CFD/CMD/CI R/P/2020/12 dated January 22, 2020 read with SEBI SOP Circular.			
2.	Declaration and submission of financial results within 60 days from the end of the financial year.	Regulation 33 of SEBI (LODR) Regulations, 2015	Delay in submission of Audited financial Result for the year ended March 31st, 2022.	BSE Limited	Imposed penalty for delay in filing	Non-compliance of Regulation 33 of SEBI (LODR) Regulations, 2015 regarding delay in submission of Audited financial results for the year ended 31st March, 2022.	INR 100300/-.	The Audited financial Result for the year ended March 31st, 2023 were submitted to stock exchange on 16th June, 2022 after a delay of 15 days against the required period under Regulation	Board discussed for the matter in the Board Meeting and were considered and affirms that non-compliance of the provision is not mens rea on the part of the company and were not	Acknowledged



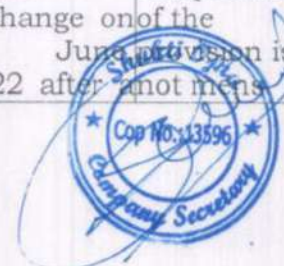
 Company Secretary

							33(3)(d) of intentional SEBI(LODR) Regulations, 2015. In respect thereto, penalty for non-compliance as imposed by the stock exchange was paid by the Company within the stipulated time period as prescribed vide SEBI Circular No. SEBI/HO/CFD/CMD/CI R/P/2020/12 dated January 22, 2020 read with SEBI SOP Circular.			
3.	Declaration and submission of unaudited financial results within 45 days from the end of the quarter.	Regulation 33 of SEBI(LODR) Regulations, 2015	Delay in submission of unaudited financial results for the quarter ended June 30 th , 2022.	BSE Limited	Imposed penalty for delay in filing	Non-compliance of Regulation 33 of SEBI (LODR) Regulations, 2015 regarding delay in submission of Audited financial results for the quarter ended 30 th June, 2022.	INR 59000 /-.	The Unaudited Financial Result for the quarter ended June 30 th , 2022 were submitted to stock exchange on 26 th August, 2022 after a delay of 25 days against the specified period	Board discussed the matter in the Board Meeting and considered the same and affirms that non-compliance of the provision is not mens rea of the company as	Acknowledged



 Shri. R. S. Sharma
 Director
 Company No. 1256

							required under Regulation 33(3)(d) of SEBI(LODR) Regulations, 2015.	and it were not intentional or rather it was a circumstantial. In future Company will take extra precaution		
							In respect thereto, penalty for non-compliance as imposed by the stock exchange was paid by the Company within the stipulated time period as prescribed vide SEBI Circular No. SEBI/HO/CFD/CMD/CI R/P/2020/12 dated January 22, 2020 read with SEBI SOP Circular.			
4.	submission of compliance report on Corporate Governance within 21 days from the end of the quarter.	Regulation 27(2) of SEBI(LODR) Regulations, 2015	Delay in submission of Corporate Governance Report for the quarter ended March 31st,	BSE Limited	Imposed penalty for delay in filing	Non-compliance of Regulation 27(2) of SEBI (LODR) Regulations, 2015 regarding delay in submission of Corporate	INR 110920/-.	The Corporate Governance Report for the year/quarter ended March 31 st , 2022 were submitted to stock exchange on 8 th June 2022 after	Board discussed the matter in the Board Meeting and considered the same and affirms that non-compliance of the same is not mens	Acknowledged

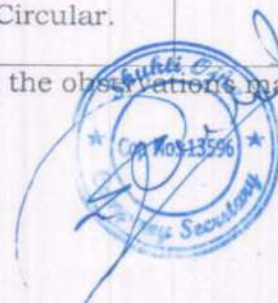


			2022.			Governance Report for the year/quarter ended 31st March, 2022.		delay of 48 days against the specified period as required under Regulation 27(2) of SEBI (LODR) Regulations, 2015.	area on the part of the Company and it were not intentional rather it was a circumstantial. In future Company will take extra precaution non-compliance as imposed by the stock exchange was paid by the Company within the stipulated time period as prescribed vide SEBI Circular No. SEBI/HO/CFD/CMD/CI R/P/2020/12 dated January 22, 2020 read with SEBI SOP Circular.	
5.	submission of compliance report on Corporate Governance within 21 days from the	Regulation 27(2) of SEBI (LODR) Regulations, 2015	Delay in submission of Corporate Governance Report for the half	BSE Limited	Imposed penalty for delay in filing	Non-compliance of Regulation 27(2) of SEBI (LODR) Regulations, 2015 regarding	INR 2360/-	The Corporate Governance Report for the year/quarter ended September 30th, 2022 were	Board discussed the matter in the half Board Meeting and considered the same. Also affirmed that non-	Acknowledged



end of the quarter.	year/quarter ended September 30th, 2022.		delay in submission of Corporate Governance Report for the half year/quarter ended 30th September, 2022.	<p>submitted to stock exchange on 25th October, 2022 after delay of 3 days against the specified period required under Regulation 27(2) SEBI(LODR) Regulations, 2015.</p> <p>compliance of the provision is not mentioned on the part of the Company and it was not intentional rather it was a circumstance official. In future Company will take extra precaution thereto, penalty for non-compliance as imposed by the stock exchange was paid by the Company within the stipulated time period as prescribed vide SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 read with SEBI SOP Circular.</p>
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:



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 33(3)(d) of SEBI(LODR) Regulation, 2015	-	Late submission of standalone impact on Audit qualification for FY ended March 31 st , 2021 were submitted to stock exchange on 01 st July, 2021.	BSE Limited	Penalty	Non-compliance of Regulation 33 of SEBI (LODR) Regulations, 2015 regarding delay in submission of standalone impact on Audit qualification quarter/year ended 31 st March, 2021.	Fine of Rupees 5,900/- was imposed on the Company.	The Company had paid the fine of Rs. 5,900/- included with applicable GST to the BSE Limited within the stipulated time period as prescribed vide SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 read with SEBI SOP Circular	Board discuss the matter in the Board Meeting and consider the same and affirms that non-compliance of the provision is not mens rea on the part of the Company and it were not intentional rather it was circumstantial. In future Company will take extra	



2.	Regulation 33(3)(d) of SEBI(LODR) Regulations, 2015	-	Delay in submission of unaudited financial statement/Result for the quarterly ended June 30 th , 2021.	BSE Limited	Penalty	Non-compliance of Regulation 17(2A) of SEBI (LODR) Regulations, 2015 regarding pertaining to quorum of Board Meeting held during the quarter March 31 st , 2021	Fine of Rupees 11,800/- was imposed on the Company.	The Company had paid the fine of Rs. 88,500/- included with applicable GST to the BSE Limited within the stipulated time period as prescribed vide SEBI Circular No. SEBI/HO/CFD/CMD/CI R/P/2020/12 dated January 22, 2020 read with SEBI SOP Circular.	Board discuss the matter in the Board Meeting and consider the same and affirms that non-compliance of the provision is not mens rea on the part of the Company and it were not intentional rather it was circumstantial. In future Company will take extra precaution.
3.	Regulation 33(3)(d) of SEBI(LODR) Regulations, 2015.	-	Delay in submission of unaudited financial statement/Results	BSE Limited	Penalty	Non-compliance of Regulation 33 of SEBI (LODR) Regulations, 2015	Fine of Rupees 29,500/- was imposed on the Company.	The Company had paid the fine of Rs. 29,500/- included with applicable	Board discuss the matter in the Board Meeting and consider



			for the half year ended September 30 th , 2021.			regarding delay in submission of financial statement /results for the quarter ended September 30 th , 2021.		GST to the BSE Limited within the stipulated time period as prescribed vide SEBI Circular No. SEBI/HO/CMD/CI R/P/2020/12 dated January 22, 2020 read with SEBI SOP Circular	the same and affirms that non-compliance of the provision is not mens rea on the part of the Company and it were not intentional rather it was circumstantial. In future Company will take extra precaution.
4.	Regulation 33(3)(d) of SEBI(LODR) Regulations, 2015	-	Delay in submission of unaudited financial statement/ Results for the quarterly ended December 31 st , 2021.	BSE Limited	Penalty	Non-compliance of Regulation 33 of SEBI (LODR) Regulations, 2015 regarding delay in submission of financial statement /results for the quarter ended December	Fine of Rs. 82,600/- was imposed on the Company.	The Company had paid Rs. 82,600/- included with applicable GST to the BSE Limited within the stipulated time period as prescribed vide SEBI Circular No. SEBI/HO/CMD/CI	Board discuss the matter in the Board Meeting and consider the same and affirms that non-compliance of the provision is not mens rea on the part of the Company and it were not intentional rather it was circumstantial. In future Company will take extra precaution.



					31 st , 2021.	R/P/2020/1 2 January 22, 2020 read with SEBI SOP Circular	on the part of the Company and it were not intentiona l rather it was circumsta ntial. In future Company will take extra precaution .
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Date- 28.04.2023
Place- Delhi



Shukti Ojha
Company Secretary in Practice
M.No.10341
CoP: 13596
UDIN: F010341E000220641