



SIMBHAOLI SUGARS

Simbhaoli Sugars Limited

CIN-L15122UP2011PLC044210

GSTIN : 09AAPCS7569A1ZV

(An FSSC 22000 : 2011, ISO 9001 : 2008
& 14001 : 2004 Certified Company)

Corporate Office :

A-112, Sector-63, Noida-201307 (Delhi NCR) INDIA

Tel. : +91-120-480 6666

Fax : +91-120-2427166

E-mail : info@simbhaolisugars.com

www.simbhaolisugars.com

Ref: SSL: Stock Exchange
June 30, 2021

Bombay Stock Exchange Limited
PhirozeJeejeebhoy Towers
Dalal Street, Fort
Mumbai
Fax No. 022-22723121/2037/2041

The National Stock Exchange of India Limited
Exchange Plaza, Bandra -Kurla Complex,
Mumbai- 400051
Fax No. 022-26598237/38

Ref: Scrip Code: NSE: SIMBHALS BSE: 539742

Sub: Annual Secretarial Audit Report for the year ended on March 31, 2021


Ref: Disclosure pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing
Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir,

Please find enclosed Annual Secretarial Audit Report for the year ended on March 31, 2021 in terms of the provisions of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, issued by M/s Amit Gupta and Associates, Company Secretaries along with the report issued by the Secretarial Auditors of Simbhaoli Power Private Limited (SPPL).

You are requested to take the same on your record.

For Simbhaoli Sugars Limited


Kamal Samtani
Company Secretary
M No. - FCS 5140

**M/s Simbhaoli Spirits Limited known as M/s Simbhaoli Sugars Limited in pursuance to Scheme of Amalgamation, as sanctioned by the Hon'ble High Court of Judicature at Allahabad*

Specialty Sugars

Potable Alcohol

Ethanol

Power

REG. OFFICE : SIMBHAOLI, DISTT. HAPUR, UTTAR PRADESH-245207



AMIT GUPTA & ASSOCIATES
Practicing Company Secretaries

B-12 Basement, Murli Bhawan, 10-A, Ashok Marg, Lucknow - 226 001
Phone : 0522 - 4024033, Mobile : 79057 98954, 94150 05108
E-mail: amitguptacs@gmail.com

Secretarial Compliance Report of Simbhaoli Sugars Limited
for the financial year ended at 31st March, 2021

[Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,

SIMBHAOLI SUGARS LIMITED,
(CIN - L15122UP2011PLC044210)
Simbhaoli-245207, District Hapur Uttar Pradesh

We Amit Gupta & Associates, Company Secretaries, have examined:

- a) all the documents and records made available to us and explanation provided by Simbhaoli 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 at 31st March, 2021 (“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 - **(Not applicable to the Company 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 to the Company 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 to the Company during the review period);**
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies and dealing with client;
- j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars/ guidelines issued thereunder;

and based on the above examination, and considering the relaxation granted by Ministry of Corporate Affairs of India and Securities and Exchange Board of India due to Covid-19 pandemic, 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 the matter specified below.

Sr. No.	Compliance Requirement (Regulations/Circulars/ Guidelines including specific clauses)	Deviations	Observation Details
1.	Regulation 17(1)(b) of SEBI (LODR) Regulations, 2015: At least half of the board of directors shall comprise of Independent directors	Delay of 92 days in appointment of Mr. Aseem Sehgal as Independent Director on February 23, 2021, after the demise of Mr S K Ganguli on August 23, 2020. The Company explained that delay was due to COVID-19 pandemic and situations beyond its control.	As explained in previous Column "Deviations"
2.	Regulation 25(6) of SEBI (LODR) Regulations, 2015: An independent director who resigns or is removed from the	Delay of 92 days in appointment of Mr. Aseem Sehgal as Independent Director on February 23, 2021, after the demise of Mr	As explained in previous Column "Deviations"

	board of directors of the listed entity shall be replaced by a new independent director by listed entity at the earliest but not later than the immediate next meeting of the board of directors or three months from the date of such vacancy, whichever is later.	S K Ganguli on August 23, 2020. The Company explained that delay was due to COVID-19 pandemic and situations beyond its control.	
3.	Regulation 24(2) of SEBI (LODR) Regulations, 2015: The audit committee of the listed entity shall also review the financial statements, in particular, the investments made by the unlisted subsidiary.	The audit committee has reviewed the financial statements in respect of one of its subsidiary – Simbhaoli Powers Private Limited for year ended at March 2020 with delay and has not reviewed the same for the quarter ended at 30 th June 2020, 30 th Sept 2020 and 31 st December 2020. The Management informed that the quarterly and year ended financial results of SPPL have not been finalised and approved within prescribed period.	As explained in previous Column “Deviations”
4.	Regulation 33(3)(b) of SEBI (LODR) Regulations, 2015: In case the listed entity has subsidiaries, in addition to the requirement at clause (a) of sub-regulation (3), the listed entity shall also submit quarterly/year-to-date	In the consolidated financial results of the Company for the quarter ended 30 th June, 2020; 30 th Sept, 2020 and 31 st Dec, 2020 and year ended 31 st March, 2021, the financial results of Simbhaoli Power Private Limited, a	As explained in previous Column “Deviations”

	consolidated financial results.	material subsidiary have not been consolidated. The Management informed that the quarterly and year ended financial results of SPPL have not been finalised and approved within prescribed period.	
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- b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar 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 violations	Details of action taken e.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practising Company Secretary, if any.
1.	NSE	Non Consolidation of financial results for the quarter ended on June 2019	NSE has asked query regarding limited review report on consolidated financial results for the quarter ended on June, 2019 and same was replied.	As explained in previous Column "Details of Action Taken"
2.	NSE and BSE	NSE & BSE vide letters dated March 05, 2021 intimated intention to freeze demat account of promoters due to delay in filling the vacancy of Independent Director	Regarding freezing of promoter demat account (action under SEBI circular no. SEBI/HO/CFD/CMD /CIR/P/2020/12 dated January 22, 2020) due to delay in filling the vacancy of Independent Director. The	As explained in previous Column "Details of Action Taken"

			Company has vide letters dated 22 nd Feb, 2021, 24 th Feb, 2021, 1 st March, 2021, 9 th March, 2021, and 19 th May 2021 requested BSE & NSE to waive the penalty levied in view of delay attributable to impossibility of compliance, COVID 19 pandemic read with SEBI circulars.	
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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 PCS in the Previous Report	Observation made in the Secretarial Compliance Report for the year ended 31st march, 2020	Action taken by the listed Entity, if any	Comments of the practicing Company Secretary on the action taken by the listed Entity
1.	Regulation 17(1)(b) of SEBI (LODR) Regulations, 2015: At least half of the board of directors shall comprise of Independent directors	Delay of 91 days in filling the vacancy of Independent Director created on August 12, 2019 due to cessation of Lt. General D S Sidhu	The Company has filled vacancy of Independent Director on February 13, 2020 by appointment of Mr. Shyam Sunder	Actions taken by the Company are self-explanatory. No further actions required.
2.	Regulation 25(6) of SEBI (LODR) Regulations, 2015: The vacancy of Independent Director to be filled at the	Delay of 91 days in filling the vacancy of Independent Director created on August 12, 2019 due to	The Company has filled vacancy of Independent Director on February 13, 2020 by appointment of Mr. Shyam	Actions taken by the Company are self-explanatory. No further actions required.



	earliest but not later than the immediate next meeting of the board of directors or three months from the date of such vacancy, whichever is later.	cessation of Lt. General D S Sidhu	Sunder	
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e) No appointment/ re-appointment/ resignation of statutory auditor of the Company had occurred and accordingly no compliance under circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 was required to be made by the Company.

For Amit Gupta & Associates
Company Secretaries

**AMIT
GUPTA**

Digitally signed by AMIT GUPTA
DN: cn=Amit Gupta,
c=IN, o=Practising,
ou=Practising, email=amit.gupta@amitgupta.com,
serial=1590011855078213, postalCode=226023,
streetName=MANA NAGAR, st=UTTAR PRADESH,
MANA NAGAR S. O.,
serialNumber=45346405951923444831383374625
id=9F34D984E58204E9B4752046D, o=Personal,
cn=AMIT GUPTA,
postalCode=4504444467009748691148D
Date: 2021.06.30 16:43:45 +05'30'

Amit Gupta

Proprietor

Membership No. : F5478

C.P. No. 4682

UDIN - F005478C000543642

Date: June 30, 2021

Place: Lucknow

To,

The Members,

SIMBHAOLI SUGARS LIMITED,

Simbhaoli-245207, District Hapur Uttar Pradesh

Our Report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Compliance Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Amit Gupta & Associates

Company Secretaries

**AMIT
GUPTA**

Amit Gupta

Proprietor

Membership No. : F5478

C.P. No. 4682

UDIN - F005478C000543642

Date: June 30, 2021

Place: Lucknow

Digitally signed by AMIT GUPTA
DN: cn=AMIT GUPTA, o=AMIT GUPTA & ASSOCIATES, ou=AMIT GUPTA & ASSOCIATES, email=amit.gupta@amitgupta.com, postalCode=245207, serialNumber=4682, c=IN
AMIT GUPTA
Registration Number: F5478
UDIN: F005478C000543642
Date: 2021.06.30 16:44:01 +05'30'

Form No. MR-3
SECRETARIAL AUDIT REPORT

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
SIMBHAOLI POWER PRIVATE LIMITED
KOTHI NO. 1,
POWER DIVISION COMPOUND
SIMBHAOLI, UP-245207

I, Deepak Kumar Lath, Proprietor of Lath Deepak & Associates, Company Secretaries have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practice by **SIMBHAOLI POWER PRIVATE LIMITED (CIN-U40300UP2011PTC045360)** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the period ended on 31st March, 2021, according to the provisions of:

- I. The Companies Act, 2013 (as amended) ('the Act') and the Rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 (as amended) ('SCRA') and the Rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 (including erstwhile regulation);
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;



V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:- Not Applicable during the period under review

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and takeovers) Regulations, 2011;

b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

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

e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client ;

g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;

h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 ;

vi) The Management has identified and confirmed the following law(s) as being specifically applicable to the Company:

- 1) Electricity Act, 2003 and rules and regulations made there under;
- 2) The Boilers Act, 1923
- 3) Electricity Safety Act, 1998
- 4) Factories Act, 1948
- 5) Pollution Prevention & Control Act, 1999
- 6) Fire Safety Act, 1986

I have also examined compliance with the applicable clauses/Regulations of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India and notified by Ministry of Corporate Affairs.
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the extent of Regulation 24, Since Company is a material subsidiary of a Listed Company.

During the period under review the Company has generally complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that:

Compliance of applicable financial laws including Direct and Indirect Tax laws by the company has not been reviewed in this audit and the same has been subject to review by the Statutory Auditors and other designated professionals.

Based on the Information provided by the company, its officers and authorised representatives during the conduct of the audit, in my opinion, adequate systems and processes and control mechanism exist in the company to monitor and ensure compliance of provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

a) During the period under review, Office of Managing Director (KMP) Mr. Amrendra Prasad Singh (DIN- 03512958) is vacated due to efflux of time with effect from 25th January, 2021. From the date of vacation of office of Managing Director till 31st March, 2021 the company did not have Managing Director or Chief executive officer or manager or whole time Director in terms of Section 203(1) of the Companies Act, 2013 read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

However, Nomination And Remuneration Committee (NRC) in its meeting held on 1st December, 2020 recommended the re-appointment of Managing Director, Mr. Amrendra Prasad Singh (DIN- 03512958) for a further period of 3 (three) years w.e.f 25th January, 2021.

In terms of section 203(4) of the Companies Act, 2013, the Board of Directors of the company has power to fill such vacancy i.e. vacancy caused in the office of whole-time key managerial personnel within a period of six months from the date of such vacancy.

Adequate notice is given to all directors to schedule the Board/Committee Meetings. Agenda and detailed notes on agenda were sent generally at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Section 149(8) of Companies Act, 2013 read with schedule IV requires all Independent directors to meet at least once in a year. One such meeting was held on 17th March, 2021.

Majority decisions were carried through, while the dissenting member's views, if any, are captured and recorded as part of the minutes

I further report that there are adequate systems and processes in place in the Company which is commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

This Report is to be read with my letter of even date which is annexed as Annexure 1 and form an integral part of this Report.

For LATH DEEPAK & ASSOCIATES
Company Secretary



Deepak Lath

Date : 30/06/2021
Place: NEW DELHI

(DEEPAK KUMAR LATH)
C.P. No. 3644. FCS No.5309
UDIN: F005309C000551239

NOTE:

1. This report is to be read with my letter of even date which is annexed as ANNEXURE-I and forms an integral part of this report.
2. This report is based only on Secretarial information provided to us during the course of audit.
3. Due to restricted movement amid COVID-19 pandemic, we conducted the secretarial audit by examining the Secretarial Records including Minutes, Documents, Registers and other records etc., received by way of electronic mode from the Company and could not be verified from the original records. The management has confirmed that the records submitted to us are true and correct.
4. This Report is limited to the Statutory Compliances on laws / regulations / guidelines listed in our report which have been compiled by the Company up to the date of this Report pertaining to Financial Year 2020-2021. We are not commenting on the Statutory Compliances whose due dates are extended by Regulators from time to time due to COVID-19 or still there is time line to comply with such compliances.



To,

ANNEXURE -I

The Members
SIMBHAOLI POWER PRIVATE LIMITED
KOTHI NO. 1,
POWER DIVISION COMPOUND
SIMBHAOLI, UP-245207

Our Secretarial Audit Report for the financial year 31st March, 2021 is to be read along with this letter.

Management's Responsibility,

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2. Our responsibility is to express an opinion these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
4. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

5. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
6. We have not verified the correctness and appropriateness of financial records and books of account of the Company.

For LATH DEEPAK & ASSOCIATES
Company Secretary



Deepak Lath

(DEEPAK KUMAR LATH)
C.P. No. 3644. FCS No.5309

Date : 30/06/2021
Place: NEW DELHI