



# 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

Dated: 06.09.2023

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: Notice of the 31<sup>st</sup> Annual General Meeting to be held on 29<sup>th</sup> day of September, 2023 and Annual Report for the Financial year ended 31<sup>st</sup> March, 2023.**

**Ref: Regulation 30 and 34 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Ma'am,

In terms of Regulation 30 and 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Notice of the 31<sup>st</sup> Annual General Meeting ("AGM") of the Company along with the Annual Report 2022-23 for the financial year ended 31<sup>st</sup> March, 2023.

In accordance with the relevant circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India, the notice of 31<sup>st</sup> Annual General meeting and Annual report 2022-23 are being dispatched electronically to those Members whose email IDs are registered with the Company/ Depository Participants.

The Notice of the 31<sup>st</sup> AGM and Annual Report 2022-23 is also being uploaded on the Company's website and can be accessed at [www.ranasugars.com](http://www.ranasugars.com).

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

Thanking you,  
Yours sincerely,

**For Rana Sugars Limited**

Company Secretary cum Compliance Officer



# Notice

Notice is hereby given that the 31<sup>st</sup> (Thirty-First) Annual General Meeting (AGM) of the Members of Rana Sugars Limited will be held on Friday, 29<sup>th</sup> September, 2023 at 03.00 p.m. (IST) through Video Conferencing (VC) or Other Audio Visual Means (OAVM), and the deemed venue for the AGM is Registered Office: SCO 49-50, Sector 8-C, Chandigarh - 160009 to transact the following business:

## AS ORDINARY BUSINESS:

1. To consider, approve and adopt the standalone audited financial statements of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Rana Veer Pratap Singh (DIN: 00076808), who is liable to retire by rotation and being eligible offers himself for reappointment as a Director.

### 3. Re-appointment of the Statutory Auditors

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and pursuant to the recommendation of the Audit Committee, M/s. Ashwani Gupta & Associates, Chartered Accountants, having Firm Registration No. 003803N, be and are hereby reappointed as the Statutory Auditors of the Company for the second consecutive term of five years, from the conclusion of this 31<sup>st</sup> Annual General Meeting till the conclusion of the 36<sup>th</sup> Annual General Meeting to be held in the year 2028, to examine and audit the accounts of the Company at such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company.

## AS SPECIAL BUSINESS:

### 4. To consider and approve the Payment of remuneration to Cost Auditors

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and any other applicable law, a remuneration of Rs. 50,000/- (Rupees Fifty thousand only) plus GST & out-of pocket expenses, if any, payable to M/s Khushwinder Kumar & Co., Cost Accountants (Firm Registration No. 100123), Cost Auditors of the Company, to conduct the audit of the cost accounting records of the Company for the financial year 2023- 24, be and is hereby approved.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

### 5. Re-appointment of CS Navpreet Kaur (DIN: 07144566) as an Independent Director of the Company.

To consider and if thought fit, to pass the following Resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 (‘the Act’) [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, CS Navpreet Kaur (DIN: 07144566), who was appointed as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from November 9, 2018 upto November 8, 2023 (both days inclusive) and who being eligible for re-appointment as an Independent Director has given her consent along with a declaration that she meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from November 9, 2023 upto November 8, 2028 (both days inclusive).



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**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

By the order of the Board  
**For RANA SUGARS LIMITED**

**Date** : August 11, 2023  
**Place** : Chandigarh

**(Madhur Bain Singh)**  
Company Secretary

**Registered Office:**

Rana Sugars Limited  
SCO 49-50, Sector 8-C, Chandigarh - 160009  
CIN: L15322CH1991PLC011537  
Web.: [www.ranasugars.com](http://www.ranasugars.com)  
E-mail: [info@ranagroup.com](mailto:info@ranagroup.com)  
Tel: 0172-2540007/ 2549217/ 2541904/ 2779565/ 2773422



## NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Annual General Meeting (AGM) is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Members holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other member. If a Proxy is appointed for more than fifty Members, the Proxy shall choose any fifty Members and confirm the same to the Company not later than 48 hours before the commencement of the meeting. In case, the Proxy fails to do so, only the first fifty proxies received by the Company shall be considered as valid.
3. Proxies, in order to be effective, should fill in attached proxy form duly completed, stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting. Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / letter of authority, as applicable.
4. Corporate Members intending to send their authorised representatives to attend the AGM, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of relevant Board Resolution together with the respective specimen signatures of those representative(s) authorised under the said resolution to attend and vote on their behalf at the meeting.
5. The Register of Members & Share Transfer Books of the Company will be closed from Saturday, September 23, 2023 to Friday, September 29, 2023 (both days inclusive) for the purpose of identification of members who shall be entitled to receive Annual report and attend Annual General Meeting of the Company.
6. Additional information pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Directors seeking appointment/ reappointment at the AGM are furnished and forms a part of the Notice. The Directors have furnished the requisite consents/ declarations for their appointment/ reappointment.
7. Members are requested to notify any change in their address immediately to the Company.
8. Members/ proxies are requested to bring their copy of Annual Report, while attending the Annual General Meeting.
9. Members are entitled to make nominations in respect of shares held by them in physical form. Members desirous of making nominations are requested to send their requests in Form SH-13 which can be obtained from the Company's Registrar & Transfer Agents (RTA) M/s. Alankit Assignments Limited.
10. Members desirous of getting any information about the accounts and operations of the Company are requested to address their queries to the Registered Office well in advance so that the same reaches the Company at least ten days before the date of the meeting to enable the Management to keep the information required readily available.
11. Members are requested to note that, Pursuant to the provisions of Section 124 of the Companies Act, 2013 read with The Investors Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 and subsequent amendments thereto dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in).
12. Pursuant to the green initiatives by the Ministry of Corporate Affairs, the Company proposes to send all documents to be sent to Members like notices of general meeting together with AGM, Audited Financial Statements, Boards' Report, Auditors Report etc. henceforth to the Members in electronic form, to those members who have made available either directly or through their DP their email addresses to receive the same in electronic form on their email addresses. Members may also download these documents from the Company's website [www.ranasugars.com](http://www.ranasugars.com). The physical copy of annual report will also be made available free of cost to the members on their written request. Members who have not given specific consent for receipt of these documents in electronic form hitherto are requested to register their email addresses by sending their details to their Depository participants or Company or its RTA & also their consent by e-mail to [secretarial@ranasugars.com](mailto:secretarial@ranasugars.com) or by a written consent to Company's corporate office or to its RTA.
13. SEBI has mandated the submission of PAN by every participant in securities market. Members who are holding the shares in electronic mode are therefore requested to submit the PAN to their depository participants with whom they



are having their demat accounts. Members having shares in physical form can submit their PAN details to the Company or its RTA.

14. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
15. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
16. Securities and Exchange Board of India (SEBI) vide its notification dated 8<sup>th</sup> June, 2018 has notified all listed Companies and Registrar & Transfer Agents that transfer of securities shall be carried out only in dematerialised form.

Accordingly, attention of all shareholders holding shares in physical form is brought to the following:

- Company & RTA shall not effect transfer of securities held in physical form from April 01, 2019.
- This restriction shall not be applicable for transmission or transposition of securities held in physical form.
- To eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, M/s Universal Capital Securities Private Limited ("RTA") for assistance in this regard.

17. In compliance of provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rules 2014, the Company is pleased to provide its members facility to exercise their votes by electronic means (remote e-voting) and the business may be transacted through e-voting as per the instructions below:

Details of Scrutinizer: Mr. Ajay Arora, Company Secretary (M. No. FCS 2191 and C. P. No. 993), has been appointed as the Scrutinizer to scrutinize e-voting in a fair and transparent manner. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses (not in the employment of the Company) and make out a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman.

18. A Member can opt for only one mode of voting i.e. either through remote e-voting or in physical form at AGM. If a Member casts his/her vote by both modes, then voting done through e-voting shall prevail and the vote by ballot shall be treated as invalid. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.ranasugars.com](http://www.ranasugars.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) in two days of the passing of the Resolutions at the 31<sup>st</sup> AGM of the Company and communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.
19. The Notice is being sent to all the Members, whose names appear on the Register of Members/ List of Beneficial Owners as received from the Central Depository Services Limited (CDSL) as on Friday, August 25, 2023.
20. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to RTA in case the shares are held by them in physical form.

## THE INSTRUCTIONS OF MEMBERS FOR REMOTE E-VOTING:

### STEP 1: ACCESS THROUGH DEPOSITORIES CDSL / NSDL E-VOTING SYSTEM IN CASE OF INDIVIDUAL SHAREHOLDERS HOLDING SHARES IN DEMAT MODE.

### STEP 2: ACCESS THROUGH CDSL E-VOTING SYSTEM IN CASE OF SHAREHOLDERS HOLDING SHARES IN PHYSICAL MODE AND NON-INDIVIDUAL SHAREHOLDERS IN DEMAT MODE.

- (i) The voting period begins on Tuesday, September 26, 2023 at 9.00 a.m. and ends on Thursday, September 28, 2023 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, September 22, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions.



However, it has been observed that the participation by the public non-institutional shareholder's/ retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**STEP 1: ACCESS THROUGH DEPOSITORIES CDSL/ NSDL E-VOTING SYSTEM IN CASE OF INDIVIDUAL SHAREHOLDERS HOLDING SHARES IN DEMAT MODE.**

In terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.

Pursuant to aforesaid SEBI Circular, Login method **for e-voting for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Type of shareholders
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi/ Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login to Easi/ Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login the Easi/ Easiest user will be able to see the e-voting option for eligible companies where the evoting is in progress as per the information provided by Company. On clicking the evoting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period. Additionally, there is also links provided to access the system of all e-voting Service Providers, so that the user can visit the e-voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/ Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a e-voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the evoting is in progress and also able to directly access the system of all e-voting Service Providers</li> </ol>
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDEAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDEAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page. Click on Company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period.</li> <li>2) If the user is not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDEAS" "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User</li> </ol>



	ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on Company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. After Successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on Company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**STEP 2: ACCESS THROUGH CDSL E-VOTING SYSTEM IN CASE OF SHAREHOLDERS HOLDING SHARES IN PHYSICAL MODE AND NON-INDIVIDUAL SHAREHOLDERS IN DEMAT MODE.**

(iii) Login method for Remote e-voting for Physical shareholders and shareholders other than individual holding in Demat form.

1. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
2. Click on “Shareholders module.
3. Now enter your User ID
  - a) For CDSL: 16 digits beneficiary ID,
  - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any Company, then your existing password is to be used.
6. If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat	
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  *Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. • If both the details are not recorded with the depository or Company, please enter the member id / folio number in the Dividend Bank details field.

(v) After entering these details appropriately, click on “SUBMIT” tab.



- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant **<Rana Sugars Limited>** on which you choose to vote.
- (ix) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on "Forgot Password" & enter the details as prompted by the system.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) **Additional Facility for Non- Individual Shareholders and Custodians -For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively, Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at [ajaykcs@gmail.com](mailto:ajaykcs@gmail.com) and to the Company at the email address viz; [secretarial@ranasugars.com](mailto:secretarial@ranasugars.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

#### **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/ MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-voting from the CDSL e-voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33





All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai-400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33

## ANNEXURE TO NOTICE

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

#### ITEM NO.: 3

This Explanatory Statement is in terms of Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), though statutorily not required in terms of Section 102 of the Act.

The Members at the 27<sup>th</sup> Annual General Meeting ('AGM') of the Company held on September 30, 2019, had approved appointment of M/s Ashwani Gupta & Associates, Chartered Accountants (Firm Registration No. 003803N), as the Statutory Auditors of the Company to hold office from the conclusion of the 27<sup>th</sup> AGM till the conclusion of the 31<sup>st</sup> AGM of the Company to be held in the year 2023.

After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company ('Board') has, based on the recommendation of the Audit Committee, proposed the reappointment of M/s Ashwani Gupta & Associates, as the Statutory Auditors of the Company, for the second consecutive term of five years from the conclusion of 31<sup>st</sup> AGM till the conclusion of 36<sup>th</sup> AGM of the Company to be held in the year 2028, at a remuneration as may be mutually agreed between the Board and the Statutory Auditors.

M/s Ashwani Gupta & Associates have consented to their appointment as the Statutory Auditors and have confirmed that the appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act and that they are not disqualified to be appointed as the Statutory Auditors in terms of the provisions of Section 139 and 141 of the Act and the Rules framed thereunder.

M/s Ashwani Gupta & Associates was paid a fee of Rs. 9.79 Lakh for the audit of financial statements of the Company for the financial year ended March 31, 2023 plus applicable taxes and out-of-pocket expenses. The increase in fee proposed, if any, to be paid to M/s Ashwani Gupta & Associates for the financial year ending March 31, 2024 will be mutually agreed basis the efforts involved and shall not exceed 5% of the fee paid for the previous year. The Board, in consultation with the Audit Committee shall approve revisions in the remuneration of the Statutory Auditors for the remaining part of the tenure.

Besides the audit services, the Company would also obtain certifications from the Statutory Auditors under various statutory regulations and certifications required by clients, banks, statutory authorities, audit related services and other permissible non-audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board in consultation with the Audit Committee.

The Board, in consultation with the Audit Committee, may alter and vary the terms and conditions of re-appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

None of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution at Item No. 4 of the accompanying Notice.

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No.4 of the Notice for approval by the Members.



#### **ITEM NO.: 4**

M/s Khushwinder Kumar & Co., Cost Accountants (Firm Registration No. 100123), as the Cost Auditors to conduct the audit of the cost records of the Company relating to Sugar (including Industrial Alcohol) and Electricity for the financial year ending 31<sup>st</sup> March, 2023 at a remuneration of Rs. 50,000/- (Rupees Fifty thousand only) exclusive of travelling, boarding, lodging and out of pocket expenses plus GST. In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be approved by the members of the Company.

Accordingly, consent of the members is sought for passing an ordinary resolution as set out at Item No. 3 of the Notice for approval of the remuneration payable to the Cost Auditors for the financial year ending 31<sup>st</sup> March, 2023.

The Board recommends the ordinary resolution for approval by the shareholders.

None of the Directors, Key Managerial Personnel of the Company and their relatives, in any way, are concerned or interested, financially or otherwise, in the proposed resolution.

#### **ITEM NO.: 5**

CS Navpreet Kaur (DIN: 07144566) is currently an Independent Director of the Company, Member of the Audit Committee and Nomination and Remuneration Committee.

CS Navpreet Kaur was appointed as an Independent Director of the Company by the Members at the 27<sup>th</sup> Annual General Meeting of the Company held on September 30, 2019 for a period of 5 (five) consecutive years commencing from November 9, 2018 upto November 8, 2023 (both days inclusive) and is eligible for re-appointment for a second term on the Board of the Company.

Based on the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors at its meeting held on August 11, 2023, proposed the re-appointment of CS Navpreet Kaur as an Independent Director of the Company for a second term of 5 (five) consecutive years commencing from November 9, 2023 upto November 8, 2028 (both days inclusive), not liable to retire by rotation, for the approval of the Members by way of a Special Resolution.

CS Navpreet Kaur is a Company Secretary from the Institute of Company Secretaries of India. She has over 20 years of experience serving large and mid-sized Companies in several sectors in areas of a corporate governance, corporate advisory and restructuring.

The NRC taking into consideration the skills, expertise and competencies required for the Board in the context of the business and sectors of the Company and based on the performance evaluation, concluded and recommended to the Board that CS Navpreet's qualifications and the rich experience of over 20 years in the abovementioned areas meets the skills and capabilities required for the role of Independent Director of the Company. The Board is of the opinion that CS Navpreet continues to possess the identified core skills, expertise and competencies fundamental for effective functioning in her role as an Independent Director of the Company and her continued association would be of immense benefit to the Company.

The Company has in terms of Section 160(1) of the Companies Act, 2013 ('the Act') received a notice from a Member proposing her candidature for the office of Director. The Company has received a declaration from CS Navpreet confirming that she continues to meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). In terms of Regulation 25(8) of the SEBI Listing Regulations, CS Navpreet has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. CS Navpreet has also confirmed that she is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Further, CS Navpreet has confirmed that she is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as Director in terms of Section 152 of the Act, subject to re-appointment by the Members. CS Navpreet has also confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA').



In the opinion of the Board, CS Navpreet fulfils the conditions specified in the Act, rules thereunder and the SEBI Listing Regulations for re-appointment as an Independent Director and that she is independent of the Management. In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable provisions of the Act and SEBI Listing Regulations, the re-appointment of CS Navpreet as an Independent Director is now placed for the approval of the Members by a Special Resolution.

By the order of the Board  
For RANA SUGARS LIMITED

Date : August 11, 2023  
Place : Chandigarh

(Madhur Bain Singh)  
Company Secretary

**Registered Office:**

Rana Sugars Limited  
SCO 49-50, Sector 8-C, Chandigarh - 160009  
CIN: L15322CH1991PLC011537  
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**DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT IN ANNUAL GENERAL MEETING**

[Pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Name of the Director	Rana Veer Pratap Singh	CS Navpreet Kaur
Date of Birth	29 <sup>th</sup> April, 1982	1 <sup>st</sup> November, 1971
Nationality	Indian	Indian
Director since	31 <sup>st</sup> October, 2002	9 <sup>th</sup> November, 2018
Qualifications	B.B.A.	Company Secretary
Experience	He is one of the Promoter Directors. He has experience of 21 years in various business, such as sugar, textiles and agriculture and has been instrumental in the growth of the Rana Group.	She is having an experience of almost 20 years in corporate governance, corporate advisory and restructuring
Expertise	Finance and Strategy	Corporate Governance, Administration
Shareholding of Directors in company	83,36,027	Nil
Directorship held in other public companies excluding foreign and private companies	<ul style="list-style-type: none"> <li>▪ Rana Power Limited</li> <li>▪ Rana Energy Limited</li> </ul>	<ul style="list-style-type: none"> <li>▪ Vishal Papertech (India) Limited</li> </ul>
Chairmanship/ Memberships of committees*	<ul style="list-style-type: none"> <li>▪ Member of Stakeholders Relationship Committee of Rana Sugars Limited</li> <li>▪ Member of Audit Committee of Rana Power Limited</li> </ul>	<ul style="list-style-type: none"> <li>▪ Member of the Audit Committee of Rana Sugars Limited</li> </ul>
Relationship between Directors inter-se	Rana Veer Pratap Singh is son of Rana Ranjit Singh	No inter-se relation

\*Committee Membership or Chairmanship includes only Audit Committee and Stakeholders' Relationship Committee of Public Limited Companies (Whether listed or not)