



Refer: MSL/BSE/NSE/

20 May, 2024

BSE Limited
25th Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
Scrip Code: **523371**

National Stock Exchange of India Ltd
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E),
Mumbai 400 051
Scrip Code: **MAWANASUG**

**Sub: Submission of Annual Secretarial Compliance
Report for the Year ended 31st March, 2024**

Dear Sir,

and Disclosure
of Annual
2024 issued by

In Compliance with the Regulation 24A of SEBI (Listing Obligations and
Requirements) Regulations, 2015, we enclose herewith copy
Secretarial Compliance Report for the year ended 31st March, 20
M/s. Nirbhay Kumar & Associates, Company Secretaries.

Thanking you,

Yours faithfully,
For **Mawana Sugars Limited**

(ASHOK KUMAR SHUKLA)
COMPANY SECRETARY
Encl : As Above

MAWANA SUGARS LIMITED

CIN : L74100DL1961PLC003413

Corporate Office:

Plot No. 03, Institutional Area
Sector-32, Gurugram-122 001 (India)

T 91-124-4298000 F 91-124-4298300

Registered Office:

5th Floor, Kirti Mahal, 19, Rajendra Place
New Delhi-110125 (India)

T 91-11-25739103 F 91-11-25743659





ANNUAL SECRETARIAL COMPLIANCE REPORT

Secretarial Compliance Report of Mawana Sugars Limited for the financial year ended 31st March 2024

To,

The Board of Directors
Mawana Sugars Limited

Registered Office

05th Floor, Kirti Mahal
19, Rajendra Place, New Delhi - 110125

We, Nirbhay Kumar & Associates, have examined:

- (a) all the documents and records made available to us, and explanation provided by M/s Mawana 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 March 31, 2024 ("Review Period") in respect of compliance with the provisions of ;
- (e) Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (f) 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)

- (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 Securities) Regulations, 2021;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) (other regulations as applicable) and circulars/guidelines issued thereunder

I. (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 Violation	Fine/Penalty Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

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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/ guide- lines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount			
1.	As prescribed under Regulation 17 (1) (b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, when the Chairperson is a non-executive director at least half of the Board of Directors should comprise of independent directors by	Regulation 17(1) (b)	The Board of the Company was not comprising at least half of the independent directors from 02.02.2022 to 30.09.2022	BSE and NSE	Fine levied by the BSE & NSE	The Company was in Non-compliance with Regulation 17(1)(b) during the period 2.2.2022 to 30.9.2022.	BSE: Rs. 8,79,100/- (quarter ended March 31, 2022, 30 th June 2022), Rs. 5,42,800/- (quarter ended 30 th September 2022). NSE: Rs. 8,79,100/- (quarter ended March 31m			

II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries
 CIR/CFD/CMD1/114/2019 dated 18th October 2019:

ies a
 mark
 PCS per SEBI Circular

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Obs /Re	Remarks
1.	<p>Compliances with the following conditions while appointing/re-appointing an auditor</p> <p>i. If the auditor has resigned within 45 days from the end of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has resigned the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	<p>Not Applicable</p> <p>Not Applicable</p> <p>Not Applicable</p>	<p>No appointment of the review period such respect, are Company.</p> <p>No appointment of the review period such respect, are Company.</p> <p>No appointment of the review period such respect, are Company.</p>	<p>Appointment during absence, disclosures in applicable to the</p> <p>Appointment during absence, disclosures in applicable to the</p> <p>Appointment during absence, disclosures in applicable to the</p>

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	<p>information/non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the entity and the Audit Committee shall receive such information directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p>		
	<p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee details of information / explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p>	<p>Not Applicable</p>	<p>There is no instance of resignation of statutory auditors from its material subsidiaries in such respect, are notified to the Company.</p>
		<p>Not Applicable</p>	<p>There is no instance of resignation of statutory auditors from its material subsidiaries in such respect, are notified to the Company.</p>
		<p>Not Applicable</p>	<p>There is no instance of resignation of statutory auditors from its material subsidiaries in such respect, are notified to the Company.</p>

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2.	<p>Other conditions relating to resignation of statutory auditor</p>		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/ material subsidiary such as non-availability of</p>		



	ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.	Not Applicable	There is no instance of resignation of statutory auditors from the Company and its material subsidiaries. Hence, disclosures in such respect, are not applicable to the Company.
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October 2019.	Not Applicable	There is no instance of resignation of statutory auditors from the Company and its material subsidiaries. Hence, disclosures in such respect, are not applicable to the Company.

*Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

III. I/we hereby report that, during the review period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial standards (SS) issued by the Institute of Company secretaries India (ICSI), as notified by the Central Government under section 118 (10) of the Companies Act, 2013 and mandatorily applicable.	Yes	



2.

<p>Adoption and timeliness</p> <p>All applicable policies adopted with the the listed entities;</p> <p>All the policies Regulations and time, as per the issued by SEBI;</p>	<p>Adoption of the Policies:</p> <p>under SEBI Regulations are approval of board of directors of</p> <p>in conformity with SEBI have been reviewed & updated on regulations/circulars/guidelines</p>	<p>Yes</p> <p>Yes</p>	
<p>Maintenance and disclosure</p> <p>The Listed entity is maintaining a functional website;</p> <p>Timely dissemination of information on website;</p> <p>Web-links provided in annual corporate reports which re-directs to the accurate and relevant documents/section of the website;</p>	<p>Disclosures on Website:</p> <p>maintaining a functional website;</p> <p>of the documents/ a separate section on the website;</p> <p>d in annual corporate under Regulation 27 (2) are ac which re-directs to the / section of the website;</p>	<p>Yes</p> <p>Yes</p> <p>Yes</p>	
<p>Disqualification</p> <p>None of the Directors are disqualified under Section 164 of Companies Act, 2013 as confirmed by</p>	<p>Director:</p> <p>r(s) of the Company is/ are Section 164 of Companies Act, the listed entity.</p>	<p>Yes</p>	

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5.	<p>Details of material subsidiaries have been examined.</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirements for subsidiaries</p> <p>Documentation of preserving and maintaining records as prescribed under SEBI Regulations of Preservation and Archiving of Records, 2015.</p> <p>SEBI Performance Evaluation</p>	NA	During the period under review, there were no material subsidiary of the Company.
6.	<p>Preservation of records as prescribed under SEBI Regulations of Preservation and Archiving of Records, 2015.</p> <p>SEBI Performance Evaluation</p>	Yes	
7.	<p>Performance of the Board of Directors</p> <p>The list of committees at the start of every financial year as prescribed in SEBI Regulations</p>	Yes	
8.	<p>Related party transactions</p> <p>The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>The listed entity has provided detailed reasons on whether the transactions are justified/rejected or not.</p> <p>The list of related party transactions subsequently approved/rejected by the Audit Committee, if any, in case no prior approval has been obtained.</p>	Yes Yes	



9.	<p>Disclosure of events or information:</p> <p>The listed entity has provided all the required (s) under Regulation 30 along with III of SEBI LODR Regulations, 2015 time limits prescribed thereunder.</p>	Yes	
10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 2) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	
11.	<p>Actions taken by SEBI or Stock Exchange(s) if</p> <p>The listed promoter in his capacity as 'erstwhile promoter' under Section 28(2)(b) Act, SEBI has issued Show Cause Notice (SCN) to the matter of selling some shares of erstwhile promoter. SEBI has also issued Show Cause Notice dated 13, 2023 in the same matter to Mr. Anil Company CFO (alleging violation of Regulation 2) SEBI PIT Regulations, 2015 and Section 3(1) of SEBI Act, 1992), Mr. Bharat Bhusi Arora, Ex-Company Secretary of the Company (alleging violation of Code of Practice and sections 12A(e) of SEBI Act, 1992) and Mr. Ashok Kumar Mehta, Ex-Company Secretary of the Company (alleging violation of Code of Practice and sections 12A(e) of SEBI Act, 1992).</p>	Yes	<p>The recipients of the Show Cause Notice have filed their respective replies to SEBI and the matter is pending.</p>



12.	Additional non-compliance	observed for any	Yes	found except mentioned in report.	as his
	No additional SEBI regulation/	view:			

Assumptions & Limitation
 Compliance of the applicable laws and regulations
 management of the listed entity

Our responsibility is to express an opinion on the correctness and

We have not verified the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Regulations) Regulations with which the management associates

For Nirbhay Kumar & Associates
 Company Secretaries

Nirbhay Kumar
20/04/2024

Nirbhay Kumar
 Prop.
 M. No. 11946
 C. P. No. 7887
 Date - 30th April 2024
 Place - New Delhi
 UDIN number F011946F01



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ensuring the authenticity of documents and information furnished
 on our examination of relevant documents and information. This
 appropriateness of financial Records and Books of Accounts of the listed entity is neither an assurance as to the future viability of the listed entity nor a
 the affairs of the listed entity.

are the responsibility of the listed entity.

Obligations of the efficacy of the

an audit for an

and Disclosure or effectiveness



Procedure for Sensitive Information Regulation 9(3) Section 12A(e) of	air Disclosure of information of the Company read with Regulations, 2015 and in the same matter.				
	any:			No	non-compliance