



Dharani Sugars and Chemicals Limited

Regd. Office: "PGP HOUSE", (Old No.57) New No.59, Sterling Road, Nungambakkam, Chennai - 600 034.

Tel : 28234000, 28311313, 28254176, Fax : 28232074, 28232076

Email : accounts@dharanisugars-pgp.com, commercial @pgpgroup.in, secretarial@dharanisugars-pgp.com

GST No : 33AAACD1281F1Z7 | TIN NO:33061502443 | CST No : 818529/19.11.87

CIN No : L15421TN1987PLC014454, Website : www.dharanisugars.in

DSCL/SecAuditCompl24(A)/Mar/2023

May 30, 2023

Mr J B Ram
Vice President – Audit
M/s Central Depository Services (I) Ltd
P J Towers, 28th Floor,
Dalal Street
MUMBAI – 400 001

The Manager
National Securities Depository Ltd
Trade World, 4th Floor
Kamala Mills Compound
Senapati Bapat Marg, Lower Parel
MUMBAI – 400 013

Dear Sir,

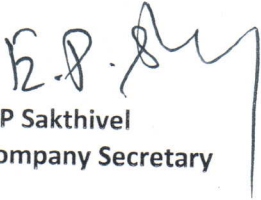
Sub: Annual Secretarial Compliance Report for the year 31st March 2023.

Ref : BSE- Scrip Code – 507442 (BSE) – NSE- DHARSUGAR.

Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Annual Secretarial Compliance Report of the Company for the financial year ended 31st March, 2023 issued by M/s **M DAMODARAN & ASSOCIATES LLP**, Practicing Company Secretary, Chennai.

Thanking You,

Yours faithfully,
for Dharani Sugars and Chemicals Limited


E P Sakthivel
Company Secretary

Encl.: as above.



M DAMODARAN & ASSOCIATES LLP

www.mdassociates.co.in

Secretarial compliance report of Dharani Sugars and Chemicals Limited for the financial year ended 31.03.2023

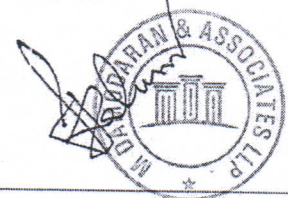
(Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019)

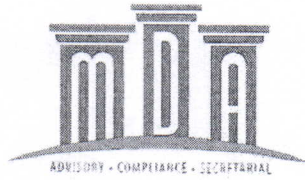
I, Kalaiyarasi Janakiraman, Partner of M Damodaran & Associates LLP, Practicing Company Secretaries have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Dharani Sugars and Chemicals Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at PGP House, 57, Sterling RD, Nungambakkam, Chennai – 600 034. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my observations thereon.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that the listed entity has, during the review period covering the financial year ended on **March 31, 2023** complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

I have examined:

- a) all the documents and records made available to me and explanation provided by **Dharani Sugars and Chemicals 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, 2023** ("Review Period") in respect of compliance with the provisions of :





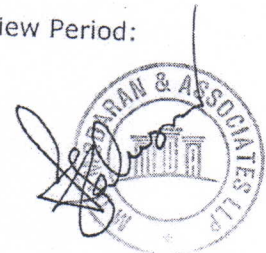
- i. Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
- ii. Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations prescribed under the SEBI Act whose provisions and the circulars/ guidelines issued thereunder, (wherever applicable) have been examined, include:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR');
- 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 during the review period.*
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - *Not Applicable during the review period.*
- f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - *Not Applicable during the review period.*
- g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- h) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.
- j) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - *Not Applicable during the review period.*

and circulars/ guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review Period:





As per the e-voting results dated 22nd September 2022 CoC approved the appointment of Mr. Mahalingam Suresh Kumar, Insolvency Professional as Resolution Professional. The appointment was confirmed by Hon'ble NCLT, Chennai vide orders IA/1248(CHE)/2022 in IA/976/2019 dated 18th November 2022 and replaced Mr. S. Rajendran the Interim Resolution Professional.

I hereby further report that, Mr. Mahalingam Suresh Kumar, Insolvency Professional as Resolution Professional ("IRP") of the listed entity ("Corporate Debtor") by the Hon'ble National Company Law Tribunal, Chennai vide order passed on 18th November 2022 and the Corporate Debtor was admitted into Corporate Insolvency Resolution Process ("CIRP"). The powers of the Board of the listed entity were suspended and the management of the listed entity is vested with the IRP.

During the CIRP period, the board/committee meetings of the listed entity were held as per the provisions of Companies Act 2013 and SEBI LODR. IRP/RP was duly informed about the board/committee meetings. IRP/RP has attended the board/audit committee meetings.

In this regard, I hereby further report that during the review period;

- a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under, except in respect of matters specified in **Annexure -A:**
- b) The action taken by the listed entity to comply with the observations made by the Secretarial Auditor in the previous reports are specified in **Annexure - B:**
- c) The Listed entity has suitably included the conditions as mentioned in Para 6(A) and Para 6(B) of the SEBI Circular CIR/CFD/CMD1/114/2019, dated October 18, 2019 in terms of appointment of Statutory Auditor of the listed entity during the review period.





5.	<u>Details related to Subsidiaries of the list entities have been examined w.r.t.:</u> (a) Identification of material subsidiary companies. (b) Disclosure requirement of material as well as other subsidiaries.	Yes	The listed entity does not have any subsidiary
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	Nil
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	Nil
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes	There was related party transaction.



9.	<u>Disclosure of events or information:</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.	Yes	Nil
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Nil
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No action(s) has been taken against the listed entity / its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	Yes	As per Annexure - A
12.	<u>Additional Non-compliances, if any:</u> No additional non-compliance observed under any other SEBI regulations/circulars/guidance notes etc.	Yes	-

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.



2. My responsibility is to report based upon my examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: Chennai
Date: 29.05.2023

For **M DAMODARAN & ASSOCIATES LLP**


KALAIYARASI JANAKIRAMAN
Partner

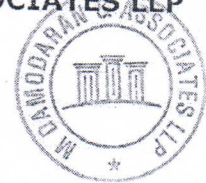
Membership No.: 29861

COP. No.: 19385

FRN: L2019TN006000

PR 1374/2021

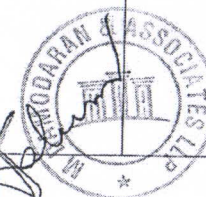
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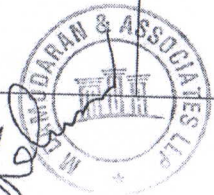
Annexure - A

The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below;

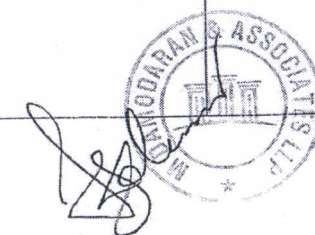
Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action (Advisory/Clarification /Fine/Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Regulation 24A(2) of SEBI LODR, every listed entity shall submit a secretarial compliance report in such form as specified, to stock exchanges, within sixty days from end of each financial year	Regulation 24A(2)	The listed entity has submitted the secretarial compliance report for the financial year ended 31.03.2022 to stock exchanges on 02.06.2022 with 3 days delay.	BSE & NSE	Fine	The listed entity has submitted the secretarial compliance report for the financial year ended 31.03.2022 to stock exchanges on 02.06.2022 with 3 days delay.	The fine amount of Rs. 7080/- & Rs.6000/- levied by BSE and NSE respectively.	The listed entity has submitted the secretarial compliance report for the financial year ended 31.03.2022 to stock exchanges on 02.06.2022 with 3 days delay.	Secretarial compliance report for the financial year ended 31.03.2022. Completed on 01.06.2022 and filed on 02.06.2022	-
2.	Regulation 33(3)(d) of SEBI LODR, the listed entity shall submit annual audited financial results for the financial year, within sixty days from the end of the financial year	Regulation 33(3)(d)	The listed entity has submitted the annual audited financial results for the financial year ended 31.03.2022 with some delay.	BSE & NSE	Fine	The listed entity has submitted the annual audited financial results for the financial year ended 31.03.2022 with some delay.	The fine amount of Rs. 1,77,000/- & Rs.15,40,000/- levied by BSE and NSE respectively.	The listed entity has submitted the annual audited financial results for the financial year ended 31.03.2022 with some delay.	Due to delay in completing the Audit for the year 2021-22 filed on 04.11.2022.	-



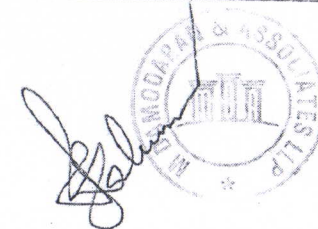
3.	Regulation 76 of SEBI (Depositories & Participants) Regulations, 2018, submission of audit report on a quarterly basis	Regulation 76	The listed entity has submitted the reconciliation of share capital audit report for the quarter ended 30.06.2022 to the stock exchanges with delay.	-	-	The listed entity has submitted the reconciliation of share capital audit report for the quarter ended 30.06.2022 to the stock exchanges with delay.	-	The listed entity has submitted the reconciliation of share capital audit report for the quarter ended 30.06.2022 to the stock exchanges with delay.	Filed on 06.12.2022. Due to delay in remitting Custodial Fees to NSDL and CDSL.	-
4.	Regulation 13(3) of SEBI LODR, the listed entity shall file a statement of investor complaints with the recognized stock exchange(s) on a quarterly basis, within twenty one days from the end of each quarter	Regulation 13(3)	The listed entity has filed the quarterly statement of investor complaints for the quarter ended 30.06.2022 with Stock Exchanges in one day delay.	BSE & NSE	Fine	The listed entity has filed the quarterly statement of investor complaints for the quarter ended 30.06.2022 with Stock Exchanges in one day delay.	The fine amount of Rs. 1180/- & Rs.1000/- was levied by BSE & NSE respectively.	The listed entity has filed the quarterly statement of investor complaints for the quarter ended 30.06.2022 with Stock Exchanges in one day delay.	Due to delay in RTA payment.	-
5.	Regulation 31(1) of SEBI LODR, the listed entity shall submit to the stock exchange(s), the shareholding pattern, on a quarterly basis, within twenty one days from the end of each quarter	Regulation 31(1)	The listed entity has submitted the shareholding pattern for the quarter ended 30.06.2022 to the stock Exchanges with delay.	BSE & NSE	Fine	The listed entity has submitted the shareholding pattern for the quarter ended 30.06.2022 to the stock Exchanges with delay.	The fine amount of Rs. 3,16,240/- & Rs.2,82,000/- was levied by BSE & NSE respectively.	The listed entity has submitted the shareholding pattern for the quarter ended 30.06.2022 to the stock Exchanges with delay.	Filed on 02.12.2022. Due to delay in remitting Custodial Fees to NSDL and CDSL.	-
6.	Regulation 33(3)(a) of SEBI LODR, the listed entity shall submit quarterly and year-to-date standalone financial results to the stock exchange within 45 days of end of each quarter, other than the last quarter	Regulation 33(3)(a)	The listed entity has submitted the quarterly financial results for the quarter ended 30.06.2022 to the stock exchanges with some delay.	BSE & NSE	Fine	The listed entity has submitted the quarterly financial results for the quarter ended 30.06.2022 to the stock exchanges with some delay.	The fine amount of Rs. 7,84,700/- & Rs. 11,50,000/- was levied by BSE & NSE respectively.	The listed entity has submitted the quarterly financial results for the quarter ended 30.06.2022 to the stock exchanges with some delay.	Results filed on 12.04.2023 due to incompleteness of Audit for the year ended 31 st March 2022.	-



7.	Regulation 31(1) of SEBI LODR, the listed entity shall submit to the stock exchange(s), the shareholding pattern, on a quarterly basis, within twenty one days from the end of each quarter	Regulation 31(1)	The listed entity has submitted the shareholding pattern for the quarter ended 30.09.2022 to the stock Exchanges with delay.	BSE & NSE	Fine	The listed entity has submitted the shareholding pattern for the quarter ended 30.09.2022 to the stock Exchanges with delay.	The fine amount of Rs. 1,41,600/- & Rs. 1,42,000/- was levied by BSE & NSE respectively.	The listed entity has submitted the shareholding pattern for the quarter ended 30.09.2022 to the stock Exchanges with delay.	Filed on 23.12.2022. Due to delay in remitting Custodial Fees to NSDL and CDSL.	-
8.	Regulation 33(3)(a) of SEBI LODR, the listed entity shall submit quarterly and year-to-date standalone financial results to the stock exchange within 45 days of end of each quarter, other than the last quarter	Regulation 33(3)(a)	The listed entity has submitted the quarterly financial results for the quarter ended 30.09.2022 to the stock exchanges with some delay.	BSE & NSE	Fine	The listed entity has submitted the quarterly financial results for the quarter ended 30.09.2022 to the stock exchanges with some delay.	The fine amount of Rs. 2,30,100/- & Rs. 7,00,000/- was levied by BSE & NSE respectively.	The listed entity has submitted the quarterly financial results for the quarter ended 30.09.2022 to the stock exchanges with some delay.	Results filed on 12.04.2023 due to incompleteness of Audit for the year ended 31 st March 2022.	-
9.	Regulation 76 of SEBI (Depositories & Participants) Regulations, 2018, submission of audit report on a quarterly basis	Regulation 76	The listed entity has submitted the reconciliation of share capital audit report for the quarter ended 30.09.2022 to the stock exchanges with delay.	-	-	The listed entity has submitted the reconciliation of share capital audit report for the quarter ended 30.09.2022 to the stock exchanges with delay.	-	The listed entity has submitted the reconciliation of share capital audit report for the quarter ended 30.09.2022 to the stock exchanges with delay.	Filed on 26.12.2022. Due to delay in remitting Custodial Fees to NSDL and CDSL.	-
10.	Regulation 33(3)(a) of SEBI LODR, the listed entity shall submit quarterly and year-to-date standalone financial results to the stock exchange within 45 days of end of each quarter, other than the last quarter	Regulation 33(3)(a)	The listed entity has submitted the quarterly financial results for the quarter ended 31.12.2022 to the stock exchanges with some delay.	BSE	Fine	The listed entity has submitted the quarterly financial results for the quarter ended 31.12.2022 to the stock exchanges with some delay.	The fine amount of Rs. 1,65,200/- levied by BSE.	The listed entity has submitted the quarterly financial results for the quarter ended 31.12.2022 to the stock exchanges with some delay.	Results filed on 12.04.2023 due to incompleteness of Audit for the year ended 31 st March 2022.	-



11.	Regulation 30 read with Schedule III Part B Clause 16 of SEBI LODR, the listed entity shall disclose the outcome of meetings of the board of directors to the Exchange(s), within thirty minutes of the closure of the meeting in which the financial results were approved.	Regulation 30 read with Schedule III Part B Clause 16 of SEBI LODR,	The listed entity has disclosed to the Stock Exchanges, the outcome of meeting of board of directors dated 12.04.2023 in which the financial results were approved for the quarter ended 30.06.2022, 30.09.2022 & 31.12.2022 with delay.	-	-	The listed entity has disclosed to the Stock Exchanges, the outcome of meeting of board of directors dated 12.04.2023 in which the financial results were approved for the quarter ended 30.06.2022, 30.09.2022 & 31.12.2022 with delay.	-	The listed entity has disclosed to the Stock Exchanges, the outcome of meeting of board of directors dated 12.04.2023 in which the financial results were approved for the quarter ended 30.06.2022, 30.09.2022 & 31.12.2022 with delay.	Unaudited Financial Results for the Q/E ended 30 th June 2022, 30 th September 2022 and 31 st December 2022 within 30 minutes of the Closure of the Board Meeting. But we have uploaded the above results in the BSE portal with delay due to slowdown in the internet connection at the time of uploading the financial results in time with BSE Portal.	-
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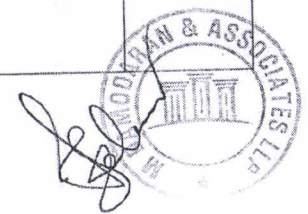


Handwritten signature and circular stamp of the Ministry of Corporate Affairs, India.

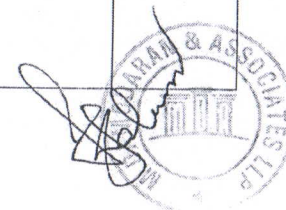
Annexure - B

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 (Advisory / Clarification/Fine/S how Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations /Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	As per Reg.33(3) (d) of SEBI LODR read with SEBI Circular dated 29/04/2021, timeline was extended for submission of approved financial results to the stock Exchange(s) for the quarter and the year ended 31/03/2021 up to 30/06/2021.	Reg.33(3) (d) of SEBI LODR	The financial results for the quarter and the year ended 31/03/2021 were approved vide Board Meeting dated 30/07/2021 and submitted with stock exchange(s) on 30/07/2021.	BSE Limited and National Stock Exchange Limited	Fine	The listed entity has submitted audited financial results u/r 33 of SEBI LODR for the financial year ended 31.03.2021 to the stock exchange(s) on 30.07.2021 with 29 days delay.	BSE vide its Mail dated 29/07/2021 had levied the penalty of Rs. 1,71,100/- (inclusive of GST @ 18%) and NSE vide its letter dated 29/07/2021 had levied the penalty of Rs. 1,71,100/- (inclusive of GST @ 18%) for this noncompliance.	The listed entity has complied this regulation with delay.	The company has complied this Regulation during the Covid-19 pandemic.	Nil



2.	As per Reg. 33(3) (a) of SEBI LODR, the listed entity shall submit quarterly and year-to-date standalone financial results to the stock exchange(s) within forty-five days of end of each quarter, other than the last quarter.	Reg. 33(3) (a) of SEBI LODR	The financial results for the quarter ended 30/06/2021 were approved vide Board Meeting dated 31/08/2021 and submitted with stock exchange(s) on 31/08/2021	BSE Limited and National Stock Exchange Limited		The listed entity has submitted audited financial results u/r 33 of SEBI LODR quarter ending 30/06/2021 to the stock exchange(s) on 31/08/2021 with 15 days delay.	BSE vide its Mail dated 14/09/2021 & NSE vide its letter dated 14/09/2021 had levied the penalty of Rs. 88,500/- each (inclusive of GST @ 18%) for this noncompliance	The listed entity has complied this regulation with delay.	The company has complied this Regulation during the Covid-19 pandemic.	
3.	As per Reg. 30 read with Schedule III of SEBI LODR, every listed entity shall make disclosures of outcome of meetings of the board of directors to stock exchange(s) within 30 minutes of the closure of the meeting in which the financial results was approved.	Reg. 30 read with Schedule III of SEBI LODR	The approved financial results for the quarter ended 30.06.2021 was not intimated to the Stock exchange(s) within 30 minutes of conclusion of Board Meeting dated 31/08/2021.	-	-	The approved financial results for the quarter ended 30.06.2021 was not intimated to the Stock exchange(s) within 30 minutes of conclusion of Board Meeting dated 31/08/2021.	-	The listed entity has complied this regulation with minor delay.	The company has complied this Regulation with minor delay.	Nil



4.	As per Reg. 30 read with Schedule III of SEBI LODR, every listed entity shall make disclosures of outcome of meetings of the board of directors to stock exchange(s) within 30 minutes of the closure of the meeting in which the financial results was approved.	Reg. 30 read with Schedule III of SEBI LODR	The approved financial results for the quarter ended 30.09.2021 was not intimated to the Stock exchange(s) within 30 minutes of conclusion of Board Meeting dated 13/11/2021.	-	-	The approved financial results for the quarter ended 30.09.2021 was not intimated to the Stock exchange(s) within 30 minutes of conclusion of Board Meeting dated 13/11/2021.	-	The listed entity has complied this regulation with minor delay.	The company has complied this Regulation with minor delay.	Nil
5.	As per Reg. 30 read with Schedule III of SEBI LODR, every listed entity shall make disclosures of outcome of meetings of the board of directors to stock exchange(s) within 30 minutes of the closure of the meeting in which the financial results was approved.	Reg. 30 read with Schedule III of SEBI LODR	The approved financial results for the quarter ended 31.12.2021 was not intimated to the Stock exchange(s) within 30 minutes of conclusion of Board Meeting dated 14/02/2022.	-	-	The approved financial results for the quarter ended 31.12.2021 was not intimated to the Stock exchange(s) within 30 minutes of conclusion of Board Meeting dated 14/02/2022.	-	The listed entity has complied this regulation with minor delay.	The company has complied this Regulation with minor delay.	Nil

