

# EASTERN SUGAR & INDUSTRIES LIMITED

CIN: L15421BR1964PLC006630

Regd. Off: PO. Hanuman Sugar Mills, Motihari, P.S.-Motihari, East Champaran, Bihar-845401

EMAIL ID: [info@easternsugar.in](mailto:info@easternsugar.in)

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01-06-2024

To,  
The Manager – CRD,  
**BSE Limited.**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001  
Scrip Code: 507528

**Subject: Clarification on inadvertently filed the incorrect Annual Secretarial Compliance Report for the year ended 2023-24**

Dear Sir/ Madam,

With respect to the captioned subject matter, please note that we have filed the Secretarial Compliance Reports of the Company for the Financial Year 2023-24, issued by Mr. Sudhanshu Singhal, Practicing Company Secretary. However, it came to the notice of the Company that there was a clerical mistake in the report in Page No.1, clause (a). The name of the Company should be “EASTERN SUGAR & INDUSTRIES LIMITED”.

Kindly take the above on record.

For Eastern Sugar & Industries Limited,  
**Siddharth**  
**Gogia**  
Siddharth Gogia  
Director  
DIN: 07202627

Digitally signed by  
Siddharth Gogia  
Date: 2024.06.01  
11:56:59 +05'30'



*SUDHANSHU SINGHAL & ASSOCIATES*  
*COMPANY SECRETARIES*

**SECRETARIAL COMPLIANCE REPORT OF EASTERN SUGAR & INDUSTRIES LIMITED FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2024**

I/We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **EASTERN SUGAR & INDUSTRIES LIMITED** (hereinafter referred as 'the listed entity'), having its Registered Office at PO. Hanuman Sugar Mills, Motihari, P.S.-Motihari, East Champaran, Bihar- 845401. Secretarial Review was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my/our observations thereon.

Based on my/our 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/we hereby report that the listed entity has, during the review period covering the financial year ended on 31<sup>st</sup> March, 2024 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

I, CS Sudhanshu Singhal of Sudhanshu Singhal & Associates, have examined;

- (a) all the documents and records made available to us and explanation provided by EASTERN SUGAR & INDUSTRIES 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 Report.

For the financial year ended 31<sup>st</sup> March, 2024 ("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");

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NAJAFGARH, NEW DELHI- 110043*



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; **[not applicable to the company during review period]**
- 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 review period]**
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **[not applicable to the company during review period]**
- f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **[not applicable to the company during review period]**
- g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- h) Regulations and Bye-laws framed under the Depositories Act, 1996 to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; and circulars/ guidelines issued thereunder;

and based on the above examination, I 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 matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Regulation 13(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- The listed entity shall file with the recognized stock exchange(s) on a quarterly basis, within twenty one days	Regulation 13(3)	No disclosure has been filed to the Stock Exchanges	No Action has been taken by any Regulator, Stock Exchanges	No Action	No disclosure for the quarter ended 31.12.2023 has been given by the Company	NIL	3 <sup>rd</sup> Quarter Compliance has not been filed to the Stock Exchanges by the Company.	The Company was under process to appoint new management after Hon'ble NCLT order dated 04.10.2023 and there was no person to take care of	Being the company was under CIRP process and the Hon'ble NCLT-Kolkata vide its Order dated 04/10/2023 order to take over



	from the end of each quarter, a statement giving the number of investor complaints pending at the beginning of the quarter, those received during the quarter, disposed of during the quarter and those remaining unresolved at the end of the quarter								the Compliance at that time	the company by the new management and new management
2.	Regulation 24A (2)- of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- 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)	No report has been filed for the financial year 2022-23	No Action has been taken by any Regulator, Stock Exchanges	No Action	Secretarial Compliance Report('SCR') has not been filed for the financial year 2022-23	NIL	No SCR has been filed for the financial year 2022-23	Company was under CIRP process	NIL
3.	Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- The listed entity shall submit a quarterly compliance report on corporate governance in the format as specified by the Board from time to time to the recognized stock exchange(s) within twenty-one days from the end of each quarter.	Regulation 27(2)	Non submission of the Corporate Governance report since September 2022 till December, 2023 quarter	No Action has been taken by any Regulator, Stock Exchanges	No Action	No disclosure from the quarter ended September, 2022 till quarter ended December, 2023 has been submitted by the Company	NIL	Corporate governance report from the quarter ended September, 2022 till December, 2023 has been filed to the Stock Exchanges	Clarification has been given by the management that the company was under CIRP process during that period	NIL.



4.	Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Disclosure of events or information	Regulation 30(1) read with Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Resignation of Ankita Srivastava, Chandan Sharma, Khusboo Sharma, director of the Company has been resigned on dated 01.05.2023 which was intimated by the company on dated 20.06.2023 which was delayed filed.	No Action has been taken by any Regulator, Stock Exchange	No Action	Delayed submission of resignation of directors to stock exchanges	NIL	Disclosures to the stock exchanges for the resignation of 3 directors has been intimated delayed	Clarification has been given by the management that the company was under CIRP process during that period and the same has been filed by the Interim Resolution Professional	NIL
5.	Regulation 31(1)(b)- of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- (1) The listed entity shall submit to the stock exchange(s) a statement showing holding of securities and shareholding pattern separately for each class of securities, in the format specified by the Board from time to time within the following timelines –(b) on a quarterly basis, within twenty-one days from the end of each quarter	Regulation 31(1)(b)	Non submission of the compliance since September 2022 quarter till December, 2023 quarter	No Action has been taken by any Regulator, Stock Exchange	No Action	No disclosure from the quarter ended September, 2022 till quarter ended December, 2023 has been submitted by the Company	NIL	Non-Compliance since September 2022 quarter till December, 2023 quarter	Clarification has been given by the management that the company was under CIRP process during that period	NIL
6.	Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Financial Results	Regulation 33	Non-Submission of the quarterly and annual financials during the financial year 2022-23 and 1 <sup>st</sup> , 2 <sup>nd</sup> and 3 <sup>rd</sup>	No Action has been taken by any Regulator, Stock Exchange	No Action	Non-Submission of the quarterly and annual financials during the financial year 2022-23	NIL	Quarterly and Annual financial for the financial year 2022-23 has not been filed as per the said regulation	Clarification has been given by the management that the company was under CIRP process during that period	NIL



			quarter of the financial year 2023-24							
7.	Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements), 2015- Website	Regulation 46	Website of the Company during the CIRP process was not updated	No Action has been taken by any Regulator, Stock Exchanges	No Action	Website of the Company was not updated	NIL	Disclosure on the website was not properly given during the financial year 2022-23 and 1 <sup>st</sup> , 2 <sup>nd</sup> and 3 <sup>rd</sup> quarter of the financial year 2023-24.	Clarification has been given by the management that the company was under CIRP process during that period	NIL
8.	Regulation 47- of the SEBI (Listing Obligations and Disclosure Requirements), 2015- Advertisements in Newspapers	Regulation 47	New Paper publication has not been given during the 1 <sup>st</sup> , 2 <sup>nd</sup> and 3 <sup>rd</sup> quarter of the financial year 2023-24	No Action has been taken by any Regulator, Stock Exchanges	No Action	New Paper publication has not been given during the 1 <sup>st</sup> , 2 <sup>nd</sup> and 3 <sup>rd</sup> quarter of the financial year 2023-24	NIL	New Paper publication has not been given during the 1 <sup>st</sup> , 2 <sup>nd</sup> and 3 <sup>rd</sup> quarter of the financial year 2023-24	Clarification has been given by the management that the company was under CIRP process during that period	NIL
8.	Regulation 74 (5) SEBI (Depositories and Participants) Regulations, 2018- Manner of surrender of certificate of security	Regulation 74(5)	No compliance has been complied during the 1 <sup>st</sup> , 2 <sup>nd</sup> and 3 <sup>rd</sup> quarter of the financial year 2023-24	No Action has been taken by any Regulator, Stock Exchanges	No Action	Non-Compliance of filing of RTA Certificate	NIL	Non-Compliance of filing of RTA Certificate	Clarification has been given by the management that the company was under CIRP process during that period	NIL
9.	Regulation 76 SEBI (Depositories and Participants) Regulations, 2018- Reconciliation of Share Capital Audit Report	Regulation 76	Share Capital Audit report has not been filed during the financial year 2023-24.	No Action has been taken by any Regulator, Stock Exchanges	No Action	No Share Capital Audit Report has been filed during the financial year 2023-24	NIL	No Share Capital Audit Report has been filed during the financial year 2023-24	Clarification has been given by the management that the company was under CIRP process during that period	NIL



(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks Of the Practicing Company Secretary in the previous reports) (PCS)	Observations made in the secretarial compliance report for the year ended 31 <sup>st</sup> March, 2023	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1.	No Action has been taken by Stock Exchange till the signing of this report	Delayed submissions of the disclosures	Regulation 29(1) and (2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011- Disclosure of the acquisition and disposal and disclosure by transferor and transferee	Disclosure Delayed submitted to the Stock Exchanges No action has been taken.	NIL	NIL
During the financial year 2022-23 no report has been filed as the company was under CIRP process and as per the Hon'ble NCLT – Kolkata bench order dated 04.10.2023 the Resolution plan has been approved and the company has to be taken over by the new management and shareholders. So, we cannot comment on the previous non-compliances.						

*Note: - We are not able to mention the other non-compliances like board constitution, KMP appointment, annual listing fees payment etc. being the data is very less and the company was under CIRP process during the financial year 2023-24 till October, 2023 and after that the company has been taken over by the new management.*

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.	<b>Secretarial Standards:</b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	only from March, 2024 quarter



2.	<p><b>Adoption and timely updation of the Policies:</b></p> <ul style="list-style-type: none"> <li>● All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entities</li> <li>● All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/guidelines issued by SEBI</li> </ul>	Yes	only from March, 2024 quarter
3.	<p><b>Maintenance and disclosures on Website:</b></p> <ul style="list-style-type: none"> <li>● The Listed entity is maintaining a functional website</li> <li>● Timely dissemination of the documents/information under a separate section on the website</li> <li>● Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/section of the website</li> </ul>	No No No	Due to CIRP process the website of the Company was not updated during the financial year 2023-24
4.	<p><b>Disqualification of Director:</b> None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	-
5.	<p><b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b></p> <p>(a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries</p>	N.A.	As the company has not any material subsidiary
6.	<p><b>Preservation of Documents:</b> 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.</p>	Yes	--
7.	<p><b>Performance Evaluation:</b> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	Yes	--



8.	<p><b>Related Party Transactions:</b></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the audit committee.</p>	NIL  N.A.	No such event has been occurred during the year under review  No such event has been occurred during the year under review
9.	<p><b>Disclosure of events or information:</b></p> <p>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.</p>	No	Detailed above
10.	<p><b>Prohibition of Insider Trading:</b></p> <p>The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	No	Due to CIRP process the Company was not in compliance till December, 2023 quarter during the financial year 2023-24
11.	<p><b>Actions taken by SEBI or Stock Exchange(s), if any:</b></p> <p>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 (or)</p> <p>The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.</p>	No	
12.	<p><b>Resignation of statutory auditors from the listed entity or its material subsidiaries:</b></p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	No	As per NCLT order dated 04.10.2023 company has complied the appointment of Statutory Auditor



13.	<b>Additional non-compliances, if any:</b>  No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	The Company was under CIRP process and Hon'ble NCLT Kolkata Bench has passed an order on dated 04.10.2023 for approving the Resolution plan
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**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. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We 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.

**For Sudhanshu Singhal & Associates**  
**Company Secretaries**  
**Peer Review Certificate no. 2793/2022**  
**Quality reviewed year: - 2022**



*S. Singhal*

**CS Sudhanshu Singhal**  
**C.P. No. :8762**  
**M. No. F7819**

Date: 30.05.2024  
 Place: Delhi  
 UDIN: F007819F000505283