



The Baroda *Rayon* Corporation Ltd.

CIN L99999GJ1958PLC000892

P O Fatehnagar, Udhna, Surat 394 220

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13th August, 2019

To

BSE Limited
Department of Corporate Services,
P J Towers,
Dalal Street,
Mumbai - 400001.

Sub – Notice of 59th Annual General Meeting of the company.

Ref – BSE Scrip code – 500270.

Dear Sir,

Apropos with the above captioned matter and pursuant to Regulation 30 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 please find enclosed herewith Notice of 59th Annual General Meeting of the members of the company scheduled to be held on Saturday, 28th September, 2019 at 10.00 a.m. at Patidar Bhavan, Kadodara, Surat – 394327.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For The Baroda Rayon Corporation Limited

Kunjil S Desai
Kunjil Desai
Company Secretary



Encl: As above

NOTICE

Notice is hereby given that the **Fifty Ninth** (59th) Annual General Meeting of **THE BARODA RAYON CORPORATION LIMITED** (CIN - L99999GJ1958PLC000892) will be held on Saturday, the 28th of September, 2019 at 10:00 a.m. at Patidar Bhavan, Kadodara, Surat-394327 (Gujarat) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended 31st March, 2019 together with Directors' and the Auditors' Reports thereon.
2. To appoint a Director in place of Mr. Damodarbai Patel (DIN – 00056513), who retires by rotation and being eligible, offer himself for re-appointment.

SPECIAL BUSINESS:

3. Reappointment of Mr. Bhavanjibhai Patel (DIN-01690183) as Independent Director

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, and as recommended by the Nomination & Remuneration Committee of the company, Mr. Bhavanjibhai Patel (DIN-01690183), who was appointed as an Independent Director at the Fifty fourth Annual General Meeting of the Company and who holds office up to Fifty Ninth Annual General Meeting and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, 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 five years commencing from the conclusion of Fifty Ninth AGM till conclusion of Sixty Fourth AGM to be held in F.Y. 2024.”

4. Reappointment of Mr. Bhaveshbhai Patel (DIN-03270321) as Independent Director

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, and as recommended by the Nomination & Remuneration Committee of the company, Mr. Bhaveshbhai Patel (DIN- 03270321), who was appointed as an Independent Director at the Fifty fourth Annual General Meeting of the Company and who holds office up to Fifty Ninth Annual General Meeting and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, 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 five years commencing from the conclusion of Fifty Ninth AGM till conclusion of Sixty Fourth AGM to be held in F.Y. 2024.”

5. Reappointment of Mr. Jayantilal Patel (DIN-05339476) as Independent Director

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, and as recommended by the Nomination & Remuneration Committee of the company, Mr. Jayantilal Patel (DIN- 05339476), who was appointed as an Independent Director at the Fifty fourth Annual General Meeting of the Company and who holds office up to Fifty Ninth Annual General Meeting and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing

Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, 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 five years commencing from the conclusion of Fifty Ninth AGM till conclusion of Sixty Fourth AGM to be held in F.Y. 2024.”

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY, AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE MEETING.**

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. The Register of Members and Share Transfer Book of the company will remain closed from Friday, 20th September, 2019 to Saturday, 28th September, 2019 (both days inclusive) for the purpose of the Meeting.
3. Members desirous of obtaining any information concerning the accounts and operations of the company are requested to send their queries to the company at least seven days before the Meeting at its registered office, so that information required by the members may be available at the meeting.
4. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding share in physical form can submit their PAN details to the Company / Registrars and Transfer Agents, M/s Sharex Dynamic (India) Private Limited.
5. Members are requested to notify the change in their address to the Registrar and Share Transfer Agent of the company.
6. Members attending the meeting are requested to bring their copy of the Annual Report and the attendance slip attached thereto duly filled in and signed and hand over the same at the entrance of the hall.
7. Pursuant to provisions of Section 72 of the Companies Act, 2013 members holding Shares in physical mode are advised to file a Nomination Form in respect of their Shareholding. Any Member wishing to avail this facility may submit the prescribed statutory form SH-13 to the Company's Share transfer agent.
8. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change of address immediately to the Company / Registrars and Transfer Agent, M/s. Sharex Dynamic (India) Pvt. Ltd.
9. Corporate Members intending to send their authorised representative to attend the Meeting are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Annual General Meeting.
10. Details under Regulations 36(3) of the SEBI Listing Regulations, 2015 in respect of the Directors seeking appointment / re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment / re-appointment.
11. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the company electronically.
12. Members may please note that no gifts, gift coupons, or cash in lieu of gifts will be distributed at meeting, in compliance with Section 118(10) of the Companies Act, 2013 and the Secretarial Standards issued by Institute of Company Secretaries of India.
13. All relevant documents and Registers referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company between 9.30 a.m. to 11.30 a.m. on all working days, up to and including the date of the Annual General Meeting of the Company.

14. **Securities and Exchange Board of India (“SEBI”) has mandated that securities of listed companies can be transferred only in dematerialised form w.e.f. April 1, 2019. Accordingly, the Company/Sharex has stopped accepting any fresh lodgment of transfer of shares in physical form. Members holding shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialisation.**
15. **As mandated by the SEBI, members holding shares in physical mode are required to submit their Permanent Account Number (PAN) and Bank Account details to the Company / RTA, if not registered with the Company.**

Place: Surat
Date: 13th August, 2019

By order of the Board of Directors

**Kunjal Desai
Company Secretary
ACS-40809**

**Registered Office:-
P O Fatehnagar, Udhna,
Surat – 394 220**

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

Item No. 3, 4 & 5

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Mr. Bhavanjibhai Patel (DIN-01690183), Mr. Bhaveshbhai Patel (DIN-03270321) & Mr. Jayantilal Patel (DIN-05339476) as Independent Director's, for a second term of five years from the conclusion of 59th AGM till the conclusion of 64th AGM, not liable to retire by rotation. They were appointed as Independent Director's at the 54th Annual General Meeting ("AGM") of the Company and holds office up to 59th AGM. The Company has, in terms of Section 160 of the Act received in writing notices from a Member, proposing their candidature for reappointment of Independent Directors of the company.

The Board, based on the performance evaluation and recommendation of Nomination and Remuneration Committee, considers that given his background, experience and contribution, the continued association of Mr. Bhavanjibhai Patel, Mr. Bhaveshbhai Patel & Mr. Jayantilal Patel would be beneficial to the Company and it is desirable to continue to avail his services as Independent Director's.

The Company has received a declaration from him to the effect that they meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties.

In the opinion of the Board, they fulfils the conditions specified in the Act and SEBI Listing Regulations for appointment as an Independent Director's and are independent of the management of the Company. The terms and conditions of their appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Sunday) and will also be kept open at the venue of the AGM till the conclusion of the AGM.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the re-appointment of Mr. Bhavanjibhai Patel, Mr. Bhaveshbhai Patel & Mr. Jayantilal Patel as Independent Director's is now being placed before the Members for their approval by way of Special Resolution.

The Board recommends the Resolutions as set out in Item Nos. 3, 4 and 5 of the Notice for approval of the Members.

Except Mr. Bhavanjibhai Patel, Mr. Bhaveshbhai Patel & Mr. Jayantilal Patel, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolution set out at Item No. 3, 4 & 5 of the Notice.

ANNEXURE TO ITEM NO. 2, 3, 4 & 5 OF THE NOTICE

Details of Director seeking Appointment/Re-appointment at the forthcoming Annual General Meeting
(Pursuant to regulation 36(3) of the SEBI Listing Regulations)

Name of the Director	Mr. Damodarbai B. Patel	Mr. Bhavanjibhai H. Patel	Mr. Bhaveshbhai V. Patel	Mr. Jayantilal D. Patel
DIN	00056513	01690183	03270321	05339476
Date of Birth	12/01/1962	22/12/1957	15/05/1979	20/09/1961
Date of Appointment/re-appointment	12/12/2017	30/09/2014	30/09/2014	30/09/2014
Terms and conditions of appointment / reappointment	Director liable to retire by rotation	Reappointment as an Independent Director	Reappointment as an Independent Director	Reappointment as an Independent Director
Areas of Specialization	Construction and Textile Industry	Accountancy	Textile Industry	Textile Industry

Qualifications & Expertise	He is a Commerce Graduate with wide experience in Textile and Real Estate sector. He has a wide experience of over 25 years and is engaged in the day to day affairs of the company.	He is a Chartered Accountant and is having a vast experience of over 30 years and is actively involved in the financial affairs of the company helps in suggesting and guiding of new tax reforms, govt; policies etc.	He has a degree of M.B.A and is engaged actively in the overall management of the company. He is actively involved in making, monitoring and implementing of various policies and strategic planning of the company.	He is a Commerce Graduate with wide experience of over 25 years and is actively involved in the providing guidance in the various litigation by and against the company in various courts of law in India.
Remuneration last drawn (incl. sitting fees, if any)	NIL	NIL	NIL	Nil
Remuneration proposed to be paid	NIL	NIL	NIL	NIL
No. of Shares Held in the Company	NIL	NIL	NIL	NIL
Directorship held in other Companies	Aalidhra and Bhavani Clinkers Limited	Decorex Solutions Pvt. Ltd.	Resilin Rubtech Pvt. Ltd.	NIL
Chairman/member of the Committee of the Board of Directors of other Companies	-	-	-	-
Relationship with other Directors and Key Managerial Personnel	Father in law of Mrs. Vidhya Bhavani, Non-executive Director.	-	-	-

Place: Surat
Date: 13th August, 2019

By order of the Board of Directors

Kunjai Desai
Company Secretary
ACS-40809

Registered Office:-
P O Fatehnagar, Udhna,
Surat – 394 220

ROUTE MAP TO THE VENUE OF AGM

