



The Baroda *Rayon* Corporation Ltd.

CIN L45100GJ1958PLC000892

P O Fatehnagar, Udhna, Surat 394 220

Tel : 0261-2899555

Email : brcsurat@gmail.com

Website : www.brcl.in

28th May, 2022

To
Department of Corporate Services
BSE Limited
P J Towers,
Dalal Street,
Mumbai – 400001

**Sub – Annual Secretarial Compliance Report for F.Y. ended 31st March, 2022.
Scrip Code – 500270**

Dear Sir/Madam,

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, 2022 issued by Mr. Manish R. Patel, Practicing Company Secretary.

Kindly take the same on your record & oblige.

Thanking you,

For The Baroda Rayon Corporation Limited

Kunjol S Desai.

Kunjol Desai
Company Secretary
ACS-40809



Encl: a/a

Mo.: 09426256711

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MANISH R. PATEL

Company Secretary & Trade Mark Agent
M.Com, DTP, DLP, ACS

105, 1st Floor, Meghani Tower, Cinema Road, Delhi Gate, Surat - 395 003, Gujarat, Tel: 0261 - 2601717, 3911717

**SECRETARIAL COMPLIANCE REPORT
OF
THE BARODA RAYON CORPORATION LIMITED
(L45100GJ1958PLC000892)
FOR THE YEAR ENDED 31ST MARCH, 2022**

I, Manish R. Patel, Practicing Company Secretary, Surat has examined:

- (a) all the documents and records made available to us and explanation provided by The Baroda Rayon Corporation Limited ("the listed entity"),
- (b) the filings/submissions made by the listed entity to the stock exchange,
- (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 31st March, 2022 ("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");

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 (**during the period under review not applicable to the Company**);
- (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 (**during the period under review not applicable to the Company**);
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**during the period under review not applicable to the Company**);



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- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(during the period under review not applicable to the Company);**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 **(during the period under review not applicable to the Company);**
- (h) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(during the period under review not applicable to the Company);**
- (i) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (k) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2018 **(during the period under review not applicable to the Company);**

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)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1	Reg. 14 of SEBI (LODR) Regulations, 2015	Non-payment of Listing fees within prescribed time limit.	The Company has paid Annual Listing fees for FY 2021-22 to BSE on 31.05.2021.
2	Reg. 31(2) of SEBI (LODR) Regulations, 2015	Non holding of equity shares of promoters and promoter group in dematerialized form.	Entire Shareholding of promoters and promoter group are not held in dematerialized form.
3	Reg. 30 of SEBI (SAST) Regulations, 2011	Non providing of PAN of one of the members of Promoter group of the Company	As informed by the Management that Smt. Ganeshkumari Shreshta, one of the member of promoter group, did not hold PAN and she demised on 04.07.2001. Hence, her PAN was not provided in continual disclosure.



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- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/guidelines issued thereunder in so far as it appears from my examination of those records.
- (c) The following are the details of actions taken against the listed entity/its promoters/directors/material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken e.g. fines, warning letter, debarment, etc.	Observations/ Remarks of the Practicing Company Secretary, if any.
1	BSE	SEBI Circular CIR/MRD/DP/ 10 /2015 dated 5th June, 2015: Mismatch of Distinctive Number Range (DNR) of Shares	Demat accounts of the Promoter and Promoter Group of the Company and Directors were frozen for all debits since 1 st August, 2019.	As informed by the management that DNR of equity shares are now matched with the Share Capital as per record of the BSE and the Company. Accordingly, the Demat account of Promoter Mr. Samarjitsigh Ranjitsigh Gaekwad and Director Mr. Bhavanji Haribhai Patel were unfreeze on 15.04.2021 and 06.04.2022 respectively.

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

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observation made in the Secretarial compliance report for the year ended (The years are to be mentioned)	Action taken by the listed entity, if any	Comments of the Practicing Company Secretary on the action taken by the listed entity
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1	Reg. 14 of SEBI (LODR) Regulations, 2015: The Company has not paid ALF within prescribed limit	31-03-2021	The Company has paid ALF for FY 2020-21 on 24.11.2020.	No Comment
2	Reg. 31(2) of SEBI (LODR) Regulations, 2015: Entire Shareholding of promoters and promoter group are not in dematerialized form.	31-03-2021	The management has informed that promoters and promoter group of the Company are in process of getting their shares in demat form.	No Comment
3	Reg. 36(1) of SEBI (LODR) Regulations, 2015: Non dispatch of soft copy of 60 th Annual Report of the Company.	31-03-2021	The Company has send link of 61 st Annual Report to eligible shareholders of the Company with e-voting email.	Action taken by the Company is Satisfactory.
4	Reg. 44(1), 44(2) & 44(3) of SEBI (LODR) Regulations, 2015: Non providing of Remote e-voting facility to the members and Non submission of voting results to the Exchange for 60 th AGM	31-03-2021	The Company has provided Remote e-voting facility to the members of the Company and Submitted voting results to the Exchange for its 61 st AGM held on 29.09.2021.	Action taken by the Company is Satisfactory.



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5	Reg. 48 of SEBI (LODR) Regulations, 2015: Non Compliance of Ind AS-19 relating to employees benefits.	31-03-2021	As per final order of the Hon'ble High Court of Gujarat, the calculation of Gratuity as per terms of settlement were made and provision is also made in books of accounts of the Company. Hence, there will be no more liability in the future.	No comment
6	Reg. 30 of SEBI (SAST) Regulations, 2011: Non providing of PAN of one of the Promoters of the Company	31-03-2021	The Company has intimated BSE about sad demise of Smt. Ganeshkumari Shreshta who did not held PAN. Existing Promoter has initiated transmission Process of her equity shares.	No comment

- (e) The listed entity has suitably included the conditions as mentioned in Para 6(A) and 6(B) of the SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019 in the terms of appointment of Statutory Auditors of the listed entity.
- (f) On completion of revocation process, the BSE has issued notice no. 20220520-39 dated 20.05.2022 for revocation of suspension of trading in equity shares of the Company w.e.f. 30.05.2022.



MANISH R. PATEL

Company Secretary in Practice
ACS No.: 19885
COP No.: 9360
Peer Review No. : 929/2020
ICSI Unique Code: I2010GJ763400
UDIN: A019885D000417535

Date: 28/05/2022
Place: Surat

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.

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ANNEXURE - A

To,
The Baroda Rayon Corporation Limited
(L45100GJ1958PLC000892)
P.O. Fatehnagar, Udhna,
Surat - 394 220, Gujarat.

Our report of even date is to be read along with this letter.

1. Maintenance of record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
4. The compliance of the provisions of SEBI laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
5. As regards the books, papers, forms, reports and returns filed by the Company under these regulations, the adherence and compliance to the requirements of the said regulations is the responsibility of management. Our examination was limited to checking the execution and timeliness of the filing of various forms, reports, returns and documents that need to be filed by the Company under the said regulations. We have not verified the correctness and coverage of the contents of such forms, reports, returns and documents.



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Date: 28/05/2022
Place: Surat