



The Baroda Rayon Corporation Ltd.

CIN L99999GJ1958PLC000892

P O Fatehnagar, Udhna, Surat 394 220

Tel : 0261-2899555

Email : brcsurat@gmail.com

Website : www.brcl.in

30th June, 2021

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, 2021.
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, 2021 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

Kunjal S Desai

**Kunjal Desai
Company Secretary
ACS-40809**

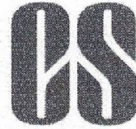


Encl: a/a

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MANISH R. PATEL

Company Secretary & Trade Mark Agent
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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
(L99999GJ1958PLC000892)
FOR THE YEAR ENDED 31ST MARCH, 2021.**

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 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 31st March, 2021 (“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 **(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 (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

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 to BSE on 24.11.2020.
2	Reg. 31(2) of SEBI (LODR) Regulations, 2015	Non holding of shares of promoters & promoter group in dematerialized form	Entire Shareholding of promoters and promoter group are not held in dematerialized form.
3	Reg. 36(1) of SEBI (LODR) Regulations, 2015	Non dispatch of soft copy of 60 th Annual Report of the Company.	The Company has not sent soft copy of 60 th Annual Report for Financial Year 2019-20 to the shareholders who have registered their email ID with the Company or Depository.





4	Reg. 44(1), 44(2) & 44(3) of SEBI (LODR) Regulations, 2015	Non providing of Remote e-voting facility to the members of the Company and Non submission of voting results to the Exchange	The Company has not provided Remote e-voting facility to the members of the Company at the 60 th AGM held on 29.09.2020 and subsequently voting results were also not submitted to the BSE.
5	Reg. 48 of SEBI (LODR) Regulations, 2015	Non Compliance of Ind AS-19 relating to employees benefits.	As per Ind AS-19 related to employees' benefits, the Company has not given any effect of gratuity liabilities as per actuarial valuation.
6	Reg. 30 of SEBI (SAST) Regulations, 2011	Non providing of PAN of one of the Promoters of the Company	As informed by the Management that one of the promoter Ms. Ganeshkumari Shreshta did not had PAN and she demised on 04.07.2001 and had no legal heir, hence not provided her PAN in continual disclosure

- (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 Limited	SEBI Circular CIR/MRD/DP/10 /2015 dated 5th June, 2015: Mismatch of Distinctive Number Range	Demat accounts of the Promoter and Promoter Group of the Company and Directors are frozen for all debits since 1 st August, 2019.	As informed by the management that DNR of shares are mismatched due to mismatched of Share Capital as per BSE and Company record. The



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MANISH R. PATEL

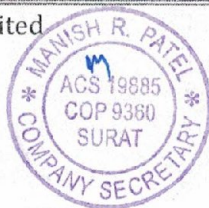
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		(DNR) of Shares		Company has filed suitable application with BSE which is under process.
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- (d) The listed entity has taken the following actions to comply with the observations made in previous 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
1	Reg. 10 of SEBI (LODR) Regulations, 2015: Filing of reports, statements, documents with the exchange other than the mode specified by the stock exchange.	31-03-2020	The Company has taken necessary corrective actions in onwards filing.	The actions taken by the listed entity are satisfactory.
2	Reg. 14 of SEBI (LODR) Regulations, 2015: The Company has not paid Annual Listing fees of BSE.	31-03-2020	The Company has paid arrears Rs. 25.16 Lakh (including GST) of Annual Listing Fees (ALF) with interest during the year 2020-21.	No Comment



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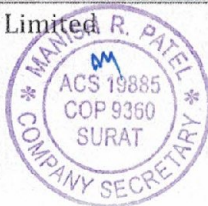


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3	Reg. 31(2) of SEBI (LODR) Regulations, 2015: Entire Shareholding of promoters and promoter group are not in dematerialized form.	31-03-2020	The Company has already initiated the process for revocation of suspension of trading and will comply with this Regulation in due course.	The Company is advised to keep as soon as possible entire shareholding of promoters and promoter group in dematerialized form.
4	Reg. 36(1) of SEBI (LODR) Regulations, 2015: Non dispatch of soft copy of 59 th Annual Report of the Company.	31-03-2020	The Company has not taken any corrective action.	The Company is advised to send soft copy of Annual Report to the eligible shareholders.
5	Reg. 39(3) of SEBI (LODR) Regulations, 2015: Non-Intimation regarding loss of Share Certificate	31-03-2020	The Management assure to take necessary corrective actions in future.	No comment
6	Reg. 44(1), 44(2) & 44(3) of SEBI (LODR) Regulations, 2015: Non providing of Remote e-voting facility to the members of the Company and Non submission of voting results to the Exchange	31-03-2020	The Management assure to take necessary corrective actions in future.	No comment



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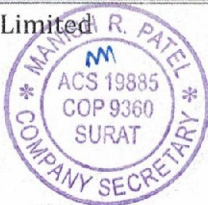
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7	Reg. 48 of SEBI (LODR) Regulations, 2015: Non Compliance of Ind AS-19 relating to employees benefits.	31-03-2020	The Company has not given any effect of gratuity liabilities as per actuarial valuation, hence the effect of gratuity expenses as per Ind AS-19 is not reported in other comprehensive income. Company's operational activities are standstill since Aug'2008 and due to non availability of key personnel, there is no detail available for actuarial valuation. However, as per the final order of the 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
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- (e) The Company 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 Company.



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- (f) Due to penal reasons, Trading of Company's equity shares are suspended by BSE since January 7, 2002.



MANISH R. PATEL
Company Secretary in Practice
ACS No.: 19885
COP No.: 9360
Peer Review No. : 929/2020
ICSI Unique Code: I2010GJ763400
UDIN: A019885C000513785

Date: 30/06/2021
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.



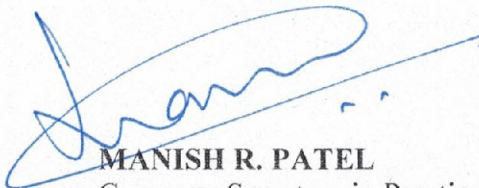
ANNEXURE - A

To,
The Baroda Rayon Corporation Limited
(L99999GJ1958PLC000892)
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.




MANISH R. PATEL

Company Secretary in Practice

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Date: 30/06/2021

Place: Surat