



The Baroda Rayon Corporation Ltd.

CIN L45100GJ1958PLC000892

P O Fatehnagar, Udhna, Surat 394 220

Tel : 0261-2899555

Email : admin@brcl.in, brcsurat@gmail.com

Website : www.brcl.in

17th July, 2024

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

Sub: Disclosure under Reg. 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. – Update on pending litigation.

Ref: BSE Scrip Code - 500270

Dear Sir/Madam,

Apropos to above captioned matter, and in continuation to our earlier intimation dated 28th July, 2023 wherein we had informed that Customs, Excise & Service Tax Appellate Tribunal, Ahmedabad vide its order dated 31st January, 2022 has allowed the company to re-export the warehoused goods without payment of duty/fine/penalty if any. Regarding interest on Excise duty, company had requested to BIFR for waiver of interest, fine and penalty on duty for default period and it is also mentioned in circulated MDRS dated 13th October 2015. However Commissioner of Custom, Ahmedabad had not allowed the permission of re-export and therefore company had filed Special Civil Application (SCA) before Hon'ble High Court of Gujarat and the company's SCA was dismissed on 02nd January, 2023. Aggrieved by the impugned order, company had filled Special Leave Petition (Civil) with the Hon'ble Supreme Court of India which was admitted vide order dated 09th May, 2023.

In this regard, we wish to inform that the Hon'ble Supreme Court of India has vide its order dated 15th July, 2024 (Interlocutory Application in SLP) granted permission to export the warehoused goods/machineries, which are the subject matter of the Special Leave Petition (Civil), subject to the proceeds of the said export being deposited before the Registry of this Court within a period of two weeks from the date of the receipt of the proceeds of the said export sale.

On such deposit being made, the Registry shall transmit the same in an interest bearing Fixed Deposit Account in a nationalised bank offering highest rate of interest initially for a period of six months on auto-renewal basis. The Interlocutory application stands disposed of.

Requisite details pursuant to Reg. 30 and Schedule III of SEBI (LODR) Regulations, 2015 is attached as per **Annexure**.

Kindly note that the said order dated 15th July, 2024 was uploaded on the website of the Hon'ble Supreme Court on 16th July, 2024. Certified copy of the said order is awaited by the company.

Kindly take the same on your records.

Thanking You.

Yours faithfully,

For The Baroda Rayon Corporation Limited

Kunjil Desai
Company Secretary



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Annexure

- a) **The details of any change in the status and / or any development in relation to such proceedings**

The Hon'ble Supreme Court of India has vide its order dated 15th July, 2024 (Interlocutory Application in SLP) granted permission to export the warehoused goods/machineries, which are the subject matter of the Special Leave Petition (Civil), subject to the proceeds of the said export being deposited before the Registry of this Court within a period of two weeks from the date of the receipt of the proceeds of the said export sale.

On such deposit being made, the Registry shall transmit the same in an interest bearing Fixed Deposit Account in a nationalised bank offering highest rate of interest initially for a period of six months on auto-renewal basis. The Interlocutory application stands disposed of.

- b) **In the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings**

Not applicable.

- c) **In the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/penalty paid (if any) and impact of such settlement on the financial position of the listed entity**

Not applicable at this stage.