

SOURABH BAPNA & ASSOCIATES

PRACTICING COMPANY SECRETARIES

“Annexure-A”

Secretarial compliance report of RSC International Limited for the year ended 31.03.2024
{CIN: L17124RJ1993PLC007136}
Pursuant to compliance with Regulation 24A of SEBI
(Listing Obligations and Disclosure Requirements), Regulations, 2015

I, Sourabh Bapna & Associates, Practicing Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by RSC International 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 31.03.2024 (“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”);

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;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (to the extent applicable);
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable during the Financial Year**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **Not applicable to the Company during the financial year**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not applicable to the Company during the financial year**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **Not applicable to the Company during the financial year**

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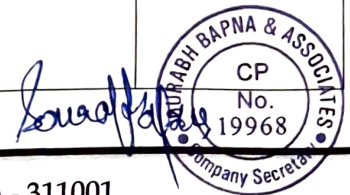
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(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and circulars / guidelines issued thereunder,

(i) The 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 for the year ended 31st March, 2024

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/ Remarks by PCS
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	-
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none">All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entitiesAll the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI	Yes	-
3.	Maintenance and disclosures on Website: <ul style="list-style-type: none">The Listed entity is maintaining a functional websiteTimely dissemination of the documents/ information under a separate section on the websiteWeb-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	Yes	Website is under development
4.	Disqualification of Director: None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	-
5.	To examine details related to Subsidiaries of listed entities: (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	NA	The Company have no subsidiaries.
6.	Preservation of Documents: 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.	Yes	-



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7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	-
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (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	Yes	-
9.	Disclosure of events or information: 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.	Yes	-
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	-
11.	Actions taken by SEBI or Stock Exchange(s), if any: Actions 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.	No	Exchange frozen BO account (promoter) due to non-payment of various penalties levied annexed in Exhibit-A, as per company they have paid the penalties and also made application for waiving of penalties levied.
12.	Additional non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	-

Sourabh Bapna


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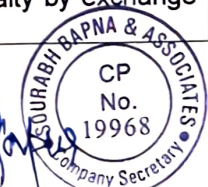
The listed entity has complied with the clauses 6(A) and 6(8) as mentioned in SEBI Circular No. CIR/CFD/CMDI/114/2019 dated October 18, 2019 with regard to the Resignation of Statutory Auditors - **Not Applicable as there has been no resignation of Statutory Auditors in the FY 2023-24.**

2. Revised Format of Annual Secretarial Compliance Report:

Additional columns have been inserted in the format of ASCR which is provided below:

(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: -

S No.	1
Compliance Requirement (Regulations /circulars /guidelines including specific clause)	Freezing of Beneficial owner (BO) account under Cir. no. SEBI/HO/CFD/CMD/CIR/P/2020/12 due to nonpayment of various penalties levied
Regulation/ Circular No.	Cir. no. SEBI/HO/CFD/CMD/CIR/P/2020/12
Deviations	-
Action Taken by	Bombay Stock Exchange
Type of Action	Exchange froze Beneficial owner (BO) account due to non-payment of various penalties levied
Details of Violation	Company has not paid penalties under various regulations i.e. Reg 13(3), 23(9), 31, 33, 34, 6(1), 17(1), 18(1), 19(1), 19(2), 29(2), 29(3) hence exchange has frozen BO account and asked to pay ₹ 8,61,458 (exclusive of taxes) after waiving off ₹ 60,67,000 (exclusive of taxes).
Fine Amount	Exhibit-A
Observations/Remarks of the Practicing Company Secretary	Company has made non-compliance under various regulations however company has deposited penalty amount of ₹ 9,83,480 (inclusive of taxes)
Management Response	Company in order to unfreeze BO account deposited penalty amount of ₹ 9,83,480 and simultaneously applied for waiver of ₹ 9,83,480 because as per company no such penalty should be levied on company and exchange also did not communicate penalties which were due from 2015 and suddenly exchange charged such huge penalty for unfreezing of BO account. Exchange waived off ₹ 60,67,000 (exclusive of taxes) and asked to pay remaining penalty, we have paid and simultaneously applied for waiver of amount paid.
Remarks	Company has paid the demanded penalty by exchange on 05/02/2024

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

S No.	1
Compliance Requirement (Regulations /circulars /guidelines including specific clause)	Regulation 13(3)- statement of investor complaints
Regulation/ Circular No.	Regulation 13(3)
Deviations	-
Action Taken by	Bombay Stock Exchange
Type of Action	Financial penalty of Rs. 1,000 (excluding of taxes) for Non-Compliance under regulation 13(3)
Details of Violation	Company has delayed in filing by 1 day
Fine Amount	1000.00
Observations/Remarks of the Practicing Company Secretary	Company has made delay in filing by 1 day hence company has made non-compliance.
Management Response	Company has made delay due to some unavoidable circumstances; company has instructed its compliance team to take care in future. Company has paid penalty
Remarks	Company deposited penalty of ₹ 1,000 (excluding of taxes) to BSE.
S No.	2
Compliance Requirement (Regulations /circulars /guidelines including specific clause)	Reg. 3(5) & 3(6) SEBI (Prohibition of insider trading) Regulation, 2015
Regulation/ Circular No.	Reg. 3(5) & 3(6) SEBI (Prohibition of insider trading) Regulation, 2015
Deviations	-
Action Taken by	Bombay Stock Exchange
Type of Action	Non-compliance with relevant regulation
Details of Violation	Company has not purchased software within desirable time
Fine Amount	-
Observations/Remarks of the Practicing Company Secretary	Company has not complied with regulations and has not procured software
Management Response	Earlier company was maintaining SSD in excel format only, company was looking for suitable software and company has installed SSD software
Remarks	Company has installed software.




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Exhibit-A

Regulation	Qtr/Month	Non-Submission/Late submission	Due Date	Submission Date	No. of days	Basic fine levied	Basic fine waived
13(3)	Jun-22	Late Submission	21/07/2022	22/07/2022	1	1000	-
23(9)	Sep-20	Non-Submission	12/12/2020		1103	5515000	5515000
31	Jun-15	Late Submission	21/07/2015	23/07/2015	2	2000	-
31	Mar-19	Late Submission	22/04/2019	26/04/2019	4	8000	-
33	Mar-15	Late Submission	01/06/2015	23/06/2015	22	162729	-
33	Mar-17	Late Submission	30/05/2017	20/06/2017	21	157729	-
34	FY-Mar-16	-	05/11/2016	30/09/2016	-	0	-
6(1)	Dec-18	-	-	-	-	92000	-
6(1)	Mar-19	-	-	-	-	90000	-
6(1)	Jun-19	-	-	-	-	91000	-
6(1)	Sep-19	-	-	-	-	92000	-
17(1)	Dec-19	-	-	-	-	145000	-
18(1)	Dec-20	-	-	-	-	184000	184000
19(1)/19(2)	Sep-18	-	-	-	-	184000	184000
19(1)/19(2)	Dec-20	-	-	-	-	184000	184000
29(2)/29(3)	Aug-19	-	-	-	-	10000	-
29(2)/29(3)	Feb-21	-	-	-	-	10000	-
						6928458	6067000

Company has paid penalty of ₹ 983480 (₹ 861458 plus taxes) dated 05/02/2024



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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 certify 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 the 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 LODR 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.
5. This Report is limited to the Statutory Compliances on laws/ regulations / guidelines listed in our report which have been complied with by the Company up to the date of this Report pertaining to the financial year ended March 31, 2024.
6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on random test basis.
7. 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 a random 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.

Date: 29/05/2024

Place: Bhilwara

For Sourabh Bapna & Associates



Sourabh Bapna
Company Secretary

M. No. – 51505

C.P.No.-19968

UDIN: A051505F000485587

PR No.: 3058