The Baroda Rayon Corporation Ltd.
CIN L45100GJ1958PLC000892
P O Fatehnagar, Udhna, Surat 394 220
Tel : 0261-2899555
Email : admin@brcl.in
Website : www.brcl.in

November 07, 2026

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 the above-captioned matter and in continuation of our earlier intimations dated July 28, 2023, December 29, 2023 and February 22, 2024, we wish to inform you that the Company had challenged the reassessment proceedings for Assessment Year 2014-15, including the addition of ₹12,15,00,000/- made under Section 68 of the Income-tax Act, 1961, and the consequential penalty of ₹4,12,97,850/- levied under Section 271(1)(c) of the Act. The appeals filed by the Company before the Commissioner of Income-tax (Appeals), National Faceless Assessment Centre, had been dismissed/partly allowed, as applicable, and the penalty appeal had been dismissed.

In this regard, we wish to inform you that the Income Tax Appellate Tribunal, Mumbai Bench "B", vide its common order dated August 27, 2026, (received on November 07, 2026) pronounced in ITA Nos. 624/Mum/2024 (quantum appeal) and 1929/Mum/2024 (penalty appeal) for Assessment Year 2014-15, has allowed both appeals filed by the Company. In the quantum appeal, the Hon'ble Tribunal held that the addition of ₹12,15,00,000/- made under Section 68 of the Income-tax Act, 1961, was not sustainable and directed that the same be deleted. Consequently, in the penalty appeal, the Hon'ble Tribunal held that the penalty of ₹4,12,97,850/- levied under Section 271(1)(c) of the Act was unsustainable and directed that the same be deleted. Accordingly, both appeals filed by the Company stand allowed.

The details as required under Regulation 30 of the SEBI Listing Regulations read with the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated January 30, 2026, are enclosed herewith as **Annexure A.**

Kindly take the same on your records.

Thanking You.

Yours faithfully,
For The Baroda Rayon Corporation Limited

KUNJAL S DESAI
Digitally signed by KUNJAL S DESAI
Date: 2026.11.07 17:45:03 +05'30'

Kunjal Desai
Company Secretary
FCS: 14330

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Annexure A

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

The Income Tax Appellate Tribunal, Mumbai Bench "B", vide its common order dated August 27, 2026, in ITA Nos. 624/Mum/2024 and 1929/Mum/2024 for Assessment Year 2014-15, has allowed both appeals filed by the Company. In the quantum appeal (ITA No. 624/Mum/2024), the Tribunal directed deletion of the addition of ₹12,15,00,000/- made under Section 68 of the Income-tax Act, 1961. In the consequential penalty appeal (ITA No. 1929/Mum/2024), the Tribunal directed deletion of the penalty of ₹4,12,97,850/- levied under Section 271(1)(c) of the Act. Accordingly, the proceedings have been decided in favour of the Company by the Tribunal.

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.