

Royal Cushion Vinyl Products Limited

Cin no: L24110MH1983PLC031395
"Shlok" 60 – CD,
Govt. Industrial Estate, Charkop,
Kandivali (W), Mumbai – 400 067
Tel: + 91 22 28603514, 16
Website: www.rcvp.in
Email:- legalho83@gmail.com

29th May, 2024

To,
BSE Limited
Corporate Relations Department
1st Floor, New Trading Ring, Rotunda Building,
Phiroze Jeejebhoy Towers,
Mumbai - 400 001,
Maharashtra, India.

Script Symbol: ROYALCU | Script Code: 526193 | ISIN: INE618A01011

Dear Sir/Madam,

Subject: Submission of Secretarial Compliance Report for the year ended 31st March, 2024

Pursuant to the circular CIR/CFD/CMD 1/27/2019 of SEBI dated 8th February 2019 and Regulation 24A of SEBI (LODR) Regulations 2015, please find enclosed the Annual Secretarial Compliance Report for the financial year ended 31st March, 2024.

Please take the above on record.

Thanking you,

Yours faithfully,
For Royal Cushion Vinyl Products Limited



Jayesh Motasha

Director

00054236

Enclosure:- As above



ANNUAL SECRETARIAL COMPLIANCE REPORT

OF

ROYAL CUSHION VINYL PRODUCTS LIMITED

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2024

(Under Reg 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no C/RICFDICMD1/27/2019 dated 08th February 2019)

To,

ROYAL CUSHION VINYL PRODUCTS LIMITED

60 CD "Shlok" Government Ind. Estate,
Charkop, Kandivali (West), Mumbai - 400067

1. We, M/s. Loya & Shariff, Practicing Company Secretaries, have examined:

- (a) All the documents and records made available to us and the explanation provided by **Royal Cushion Vinyl Products Limited**, having its registered office at 60 CD "Shlok" Government Ind. Estate, Charkop, Kandivali (West), Mumbai - 400067, hereinafter referred to as "**the listed entity**" arising from the compliances of specific Regulations listed under **Clause 2** of this report
- (b) The filings or submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity, and
- (d) any other document/filing or submissions, on the basis of which this certification is given

for the year ended 31st March, 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 and guidelines issued thereunder; and
- (b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), the Rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI")

2. 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 and amendments from time to time;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time;

Loya & Shariff

Practicing Company Secretaries

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- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendments from time to time;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable during the review period**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and amendments from time to time; **Not applicable to the listed entity during the audit period**
- (f) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

The Company has also maintained a Structured Digital Database ("SDD") pursuant to the requirements of regulation 3 (5) and 3 (6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

- (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021- **Not applicable to the listed entity during the audit period;**
 - (h) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued;
 - (i) The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 to the extent applicable;
 - (j) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009;
- and the circulars/ guidelines issued thereunder;

And based on the above examination, we hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

- a. The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records;
- b. During the period under review, and as per the information provided, there were no 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 there under;
- c. During the period under review the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above, subject to the following observations:

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Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	NIL
2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> ● All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities ● All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI 	Yes Yes	NIL NIL
3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> ● The Listed entity is maintaining a functional website ● Timely dissemination of the documents/ information under a separate section on the website ● Web-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 Yes Yes	NIL NIL NIL
4.	<p>Disqualification of Director:</p> <p>None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	NIL
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	NA Yes	The company does not have any Material Subsidiary.

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6.	<p>Preservation of Documents:</p> <p>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.</p>	Yes	NIL
7.	<p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	Yes	NIL
8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</p>	Yes Not Applicable	NIL All related party transactions entered into by the listed entity during the review period were duly approved by the Audit Committee.
9.	<p>Disclosure of events or information:</p> <p>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.</p>	Yes	NIL
10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	NIL
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been 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 except as provided under separate paragraph herein (**).</p>	No	The Company has received a notice for a penalty for late submission on non-compliance under Reg 33 of SEBI, LODR, 2015 for the quarter June, 2023. The Listed entity has

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			complied with the provisions on time and has filed an application for waiver of the same. The BSE has approved the waiver in regard to this.
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	No	As per the Regulation 31(2) of SEBI (LODR) Regulations, 2015, listed entities have to ensure that hundred percent, whereas the Listed Entity has not converted some of the physical shares of the Promoters in dematerialized form till date.

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	No	NIL
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	Yes	Limited Review Report for the quarter ended Dec-23 was submitted on 12 th Feb 2024 by the auditor.
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	Yes	The auditor has duly signed the Limited Review/audit report for the First three quarters of the financial year, but the Audit report for the Financial year will be signed by the upcoming Statutory Auditor.

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2.	Other conditions relating to resignation of statutory auditor		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor</p>	NA	NIL

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3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18 th October, 2019.	Yes	The required information has been taken from the outgoing Auditor and has been duly uploaded with the BSE website on 22 March 2024.
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(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/ guide- lines including specific clause)	Regulation/ CircularNo.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	As per the Regulation 33 of SEBI (LODR) Regulations, 2015 the listed entity needs to submit quarterly/year to date consolidated financial results	Reg 33 of SEBI (LODR) Regulations, 2015 and Circular no. SEBI/HO/CFD/CMD/CIR/P/20/12 dated January 22, 2020 issued by Securities and Exchange Board of India (SEBI) with respect to penal actions prescribed for non-compliance of certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Standard Operating Procedure for suspension and revocation of trading of specified	(June 2023 quarter)	The BSE Ltd imposed a penalty on the entity. The Listed Entity has filed the waiver application as the same was duly complied with on time.	Invoice for Rs. 59,000/- dated 14 th September, 2023 towards penalty was sent by BSE Ltd.	Non-submission of the financial results within the period prescribed under this regulation	Rs. 59,000/-	The penalty imposed by BSE Ltd on the listed entity has applied for waiver as the listed entity had submitted the quarterly results within the prescribed time and complied with the provisions. The same has been taken on record by the BSE and approval has been granted for the waiver of the penalty	The management has taken necessary steps to resolve the issue.	The Listed Entity has complied with the provision and hence applied for waiver application. The same has been duly approved by the BSE.

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

Sr. No.	Compliance Requirement (Regulations/circulars/guide-lines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	As per the Regulation 33 of SEBI (LODR) Regulations, 2015 the listed entity needs to submit quarterly/year to date consolidated financial results	Reg 33 of SEBI (LODR) Regulations, 2015 and Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 issued by Securities and Exchange Board of India (SEBI) with respect to penal actions prescribed for non-compliance of certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Standard Operating Procedure for suspension and revocation of trading of specified securities of listed entities.	(June 2022 quarter) Standalone Results late Submitted	The BSE Ltd imposed a penalty on the entity. The Listed Entity has duly paid the penalty and uploaded the quarterly results	Invoice for Rs. 11,800/- dated 14 th September, 2022 towards penalty was sent by BSE Ltd.	Non-submission of the financial results within the period prescribed under this regulation	Rs. 11,800/-	The penalty imposed by BSE Ltd on the listed entity was duly paid and necessary actions were taken to comply with the non-compliance on immediate basis.	The management has taken necessary steps to resolve the non-compliance	The Listed Entity has complied with the provision.
2.	As per the Regulation 23(9) of SEBI (LODR) Regulations, 2015	Reg.23(9) for half year ended September 2022 as per SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020	Late submission	The BSE Ltd imposed a penalty on the entity.	Invoice for Rs. 59,000/- dated 27 th December, 2022 towards penalty was sent by BSE Ltd.	Non-compliance with disclosure of related party transactions on consolidated basis.	Rs. 59,000/-	The penalty imposed by BSE Ltd on the listed entity was duly paid and necessary actions were taken to comply with the non-compliance on immediate basis.	The management has taken necessary steps to resolve the non-compliance	The Listed Entity has complied with the provision.

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- d. During the period under review, as per the information provided by the Company, there were no instances of the transaction by the designated persons in the securities of the Company during the closure of window.
- e. The listed entity has taken the necessary actions to comply with the observations made in previous reports.

Assumptions and Limitation of scope of 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 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 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 (Listing Obligations and Disclosure Requirements) 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 managements has conducted the affairs of the listed entity.

For and on behalf of
LOYA & SHARIFF
Practicing Company Secretaries

Padma Loya

CS PADMA LOYA
Partner

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UDIN: A025349F000484115



Place: Mumbai
Date: 29.05.2024

Certificate from Company Secretary in Practice

In terms of Regulation 34(3) read with Schedule V Para C (10)(i) to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

In pursuance of sub clause (i) of clause 10 of Part C of Schedule V of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015) in respect of **ROYAL CUSHION VINYL PRODUCTS LIMITED** (CIN: L24110MH1983PLC031395) I hereby certify that:

On the basis of the written representation/ declaration received from the Directors and taken on record by the Board of Directors, as on March 31, 2024, none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of Companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority.

For and on behalf of
LOYA & SHARIFF
Practicing Company Secretaries



Place: Mumbai
Date: 29.05.2024

Padma Loya

CS PADMA LOYA
Partner
M. No. 25349 COP. 14972
PR No. 2033/2022
UDIN: A025349F000484115

Annexure Forming part of Annual Secretarial Compliance Report

To,
ROYAL CUSHION VINYL PRODUCTS LIMITED
60 CD "Shlok" Government Ind. Estate,
Charkop, Kandivali (West), Mumbai – 400067

Our Secretarial Compliance Report of even date Issued Under UDIN: A025349F000484115 is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process 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 process 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 Corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedure on test basis.
5. As regards the books, papers, forms, reports and returns filed by the company under the above mentioned 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 timelines 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.

For and on behalf of
LOYA & SHARIFF
Practicing Company Secretaries

Padma Loya

CS PADMA LOYA
Partner

M. No. 25349 COP. 14972
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UDIN: A025349F000484115

Place: Mumbai
Date: 29.05.2024

