

ANNUAL REPORT 2020 -21

**SHAPING THE
STRUCTURES OF
FUTURE**



Bhumi Puja & Khat Muhrat

New beginning for Bansal Roofing with new factory construction.





BOARD OF DIRECTORS

Mr. Kaushalkumar S. Gupta	Chairman & Managing Director
Mrs. Sangeeta K. Gupta	Whole Time Director
Mr. Satishkumar S. Gupta	Whole Time Director (resigned on 24.08.20)
Mr. Kailash Gupta	Whole Time Director
Mr. Ravi Bhandari	Additional Independent Director (appointed on 05.02.2021)
Mrs. Enu Shah	Additional Independent Director (appointed on 22.03.2021)
Mrs. Beena P. Bisht	Independent Director (resigned on 22.03.2021)
Mrs. Shilpa A. Jadeja	Independent Director (resigned on 29.01.2021)
Ms. Bhavitaben D. Gurjar	Independent Director

KEY MANAGERIAL PERSONNEL

Mrs. Archi Shah
Company Secretary

Mr. Chirag Rana
Chief Financial Officer

STATUTORY AUDITORS

M/s. Santlal Patel & Co.
Chartered Accountants
432, Phoniex Complex
Nr. Suraj Plaza,
Sayajigunj, Vadodara - 390005

13th ANNUAL GENERAL MEETING

DAY, DATE & TIME
Tuesday, 22nd June, 2021
At 2:00 P.M.

SECRETARIAL AUDITOR

Devesh R Desai
Practicing Company Secretary
40-D, Arpita Park, Near ESI Hospital,
Gotri Road, Vadodara-390 021

BOOK CLOSURE

15th June, 2021 to 22nd June, 2021
(both days inclusive)

RECORD DATE

14th June, 2021

REGISTRAR & TRANSFER AGENTS

Link Intime India Private Limited
101, 247 Park, L B S Marg, Vikhroli West, Mumbai – 400083
(T): 022- 49186000

REGISTERED OFFICE

3/2, Labdhi Industrial Estate,
Acid Mill Compound,
Ranmukteshwar Road,
Pratapnagar,
Vadodara-390004, Gujarat.

FACTORY

Unit-I

Plot No. 6, Raj Industrial Estate,
Village: Vadadala,
Jarod – Samlaya Road,
Taluka: Savli
District: Vadodara –
391520, Gujarat.

Unit-II

274/2,
Samlaya Sherpura Road.
Village: Pratapnagar,
Taluka: Savli
District: Vadodara –
391520, Gujarat

BANKERS

Axis Bank Ltd.

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NOTICE

Notice is hereby given that 13th Annual General Meeting of the members of the Company will be held on Tuesday, 22nd June, 2021 at 2:00 P.M. through Video Conferencing ("VC") / other Audio Visual Means ("OAVM") to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements of the Company for the year ended 31st March, 2021 which includes the statement of Profit & Loss and Cash Flow statement for the year ended 31st March, 2021, the Balance Sheet as at that date, the Auditor's Report thereon, and the Board's Report.

2. To declare a dividend on equity shares for the financial year ended March 31, 2021 and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT a dividend at the rate of Re.1/- (one Rupee) per equity share of Rs. 10/- (Ten rupees) each fully Paid-up of the Company, as recommended by the Board of Directors, be and is hereby declared for the financial year ended March 31, 2021 and the same be paid out of the profits of the Company for the financial year ended March 31, 2021."

3. To appoint the Director in place of Mr. Kailash Gupta, Whole Time Director (DIN 08789543), who retires by rotation and being eligible offers himself for Re-appointment.

SPECIAL BUSINESS

4. To approve the Remuneration of Mr. Kailash Gupta (DIN: 08789543), Whole-Time Director of the Company:

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Special Resolution**.

"RESOLVED THAT, Pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013(the act) read with schedule V of the act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 , including any statutory modification(s) or re-enactment thereof for the time being in force and the applicable provisions contained in the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, consent of the Board and Committee member had taken at duly convened Board Meeting on 5th February, 2021 for giving of remuneration of Rs. 30000/- Per Month (Rupee Thirty Thousand). including all the allowances, perquisites and commission to Mr. Kailash Gupta, Whole-Time Director of the Company w.e.f. 1st February, 2021 till the remaining period of his present term of appointment. The consent of the members of the Company be and is hereby accorded for the same. The other terms and conditions of his appointment remaining the same and with the liberty to the board of directors to alter, vary and modify the terms and conditions of the said appointment and or remuneration, in such manner as may be agreed to between the Board of Directors and Mr. Kailash Gupta within and in accordance with the Act or such other applicable provisions or any amendment thereto.

RESOLVED FURTHER THAT, in the event of loss or inadequacy of profits in any financial year, Mr. Kailash Gupta shall be entitled to receive remuneration including perquisites, etc. up to the limit as approved by the members here in above, as minimum remuneration.

RESOLVED FURTHER THAT, the board shall have the discretion and authority to modify the aforesaid terms and remuneration within, however, the limit as approved by the members.

RESOLVED FURTHER THAT, in the event of any statutory amendments, modifications or relaxation by the central government to schedule V to the Companies Act, 2013, the Board of Directors be and is hereby authorized to vary or increase the remuneration within such prescribed limit or ceiling and terms and conditions of the said appointment as agreed to between the Board and Mr. Kailash Gupta be suitably amended to give effect to such modification, relaxation or variation, subject to such approvals as may be required by law.

5. Increase Authorized Share Capital of The Company to Enable Issue of Bonus Shares.

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**.

"RESOLVED THAT pursuant to the provisions of Section 61 and 64 of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company, the consent of Members of the company be and is hereby accorded to increase Authorized Share Capital of the Company from existing Rs. 10,00,00,000/- (Rupee Ten Crore Only) divided into 10000000 (One Crore) Equity Shares of Rs. 10/- (Rupee Ten Only) each to Rs. 15,00,00,000/- (Rupee Fifteen Crore Only) divided into 15000000 (One Crore Fifty Lacs) Equity Shares of Rs. 10/- (Rupee Ten Only) each by creation of additional 5000000 (Fifty Lacs) Equity Shares of Rs.10/- (Rupee Ten Only) each ranking pari-passu in all respect with the existing Equity Shares of the Company."

"RESOLVED FURTHER THAT any present Directors or Company Secretary of the company and/or any Committee of Directors or Director or Officer(s) or Authorized Representative(s) of the Company be and are hereby authorized severally to sign/digitally sign all such necessary forms, documents, papers, and to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper, expedient or desirable for the purpose of giving effect to this resolution and matters connected therewith or incidental thereto including but not limited to delegation of all or any of the powers herein conferred to any Committee or any director(s) or any other officer(s) of the Company including affixing the stamp/common seal of the Company on agreements/documents, arranging delivery and execution of contracts, deeds, agreements and instruments, etc. without limitation to settle any questions, difficulties or doubts that may arise in and as they may in their absolute discretion deem fit to the above resolution, without being required to seek any further clarification, consent or approval of the Members."

"RESOLVED FURTHER THAT all actions taken by the Directors of the Company in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respect."



6. To Alter Clause V of Memorandum of Association to Reflect the Increase In the Authorised Share Capital Proposed Under Item No. 5

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**.

“RESOLVED THAT pursuant to the provisions of Sections 13, 61, 64 and all other applicable provisions of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification(s) or re-enactment (s) thereof, for the time being in force) and the Articles of Association of the Company, the consent of Members of the company be and is hereby accorded for amending existing Clause V of the Memorandum of Association of the company by deleting the same and substituting in its place and stead the following new Clause V:

“

V. The Authorized Share Capital of the Company is Rs. 15,00,00,000/- (Rupees Fifteen Crore Only) divided into 15000000 (One Crore Fifty Lacs) Equity Shares of Rs. 10/- (Re. Ten Only) each.”

RESOLVED FURTHER THAT any present Directors or Company Secretary of the company and/or any Committee of Directors or Director or Officer(s) or Authorized Representative(s) of the Company be and are hereby authorized severally to sign/digitally sign all such necessary forms, documents, papers, and to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper, expedient or desirable for the purpose of giving effect to this resolution and matters connected therewith or incidental thereto including but not limited to delegation of all or any of the powers herein conferred to any Committee or any director(s) or any other officer(s) of the Company including affixing the stamp/common seal of the Company on agreements/documents, arranging delivery and execution of contracts, deeds, agreements and instruments, etc. without limitation to settle any questions, difficulties or doubts that may arise in and as they may in their absolute discretion deem fit to the above resolution, without being required to seek any further clarification, consent or approval of the Members.”

RESOLVED FURTHER THAT all actions taken by the directors of the Company in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respect.”

7. To Approve Issue of Bonus Equity Shares.

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**.

“RESOLVED THAT in accordance with Section 63 and other applicable provisions, if any of the Companies Act, 2013 read with Rule 14 of the Companies (Share Capital and Debentures) Rules, 2014, provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Foreign Exchange and Management Act, 1999, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), the relevant provisions of the Memorandum and Articles of Association of the Company and subject to

any other regulations and guidelines issued by the Securities and Exchange Board of India (SEBI) and Reserve Bank of India (RBI) from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals, consents, permissions, conditions and sanctions as may be considered necessary from appropriate authorities and the terms and conditions, if any, as may be specified while according such approvals and subject to acceptance of such terms and conditions by the Board of Directors of the Company, the consent of Members of the company be and is hereby accorded to capitalize sum of Rs. 9,88,74,000/- (Rupees Nine Crore Eighty Eight Lacs Seventy Four Thousand Only) out of sum of Rs. 12,95,98,516 /- (Twelve Crore Ninety Five Lacs Ninety Eight Thousand Five Hundred Sixteen Only) outstanding to the credit of the Securities Premium Account as per the last Audited Financial Statements i.e. as on 31st March, 2021 by considering applicable accounting standard of the Company and transfer to the Share Capital Account towards issuance and allotment of Equity shares not exceeding 9887400 (Ninety Eight Lacs Eighty Seven Thousand Four Hundred) of Rs. 10/- (Rupee Ten Only) each for the purpose of issue of Bonus Equity Shares to be allotted as fully paid-up equity shares to the existing equity shareholders of the Company, whose names appear on the Register of Members of the Company/list of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on the record date as to be determined by the Board, in the proportion of 3:1 i.e. 3 (Three) New Equity Share of nominal value of Rs. 10/- (Rupee Ten Only) each, for every 1 (One) Existing Fully paid-up Equity Share of Rs. 10/- (Rupees Ten Only) each and that the Bonus Equity Shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up capital of the Company."

RESOLVED FURTHER THAT the Bonus Shares to be allotted shall be subject to the Memorandum and the Article of Association of the Company and shall rank pari-passu in all respects with the existing fully paid-up Equity Shares of the Company.

RESOLVED FURTHER THAT no letter of allotment shall be issued in respect of the Bonus Shares and in the case of Members who hold Equity Shares in dematerialized form, the Bonus Shares shall be credited to the respective beneficiary accounts of the Members, held with their respective Depository Participants and in the case of Members who hold Equity Shares In physical form, the Share Certificates in respect of the Bonus Shares shall be dispatched, within such time as prescribed by law and the relevant authorities.

RESOLVED FURTHER THAT the Issue and allotment of the Bonus Shares to Non-Resident Indians, Foreign Institutional Investors (FIIs) & other foreign investors, shall be subject to the approvals, if any, of the Reserve Bank of India and such other Regulatory authorities, as may be necessary under the Foreign Exchange Management Act, 1999.

RESOLVED FURTHER THAT Board of Directors be and is hereby authorised to take necessary steps for listing of the Equity Shares so allotted at the Stock Exchanges where the securities of the Company is listed as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable Laws, Rules and Regulations.

RESOLVED FURTHER THAT any present Directors or Company Secretary of the company and/or any Committee of Directors or Director or Officer(s) or Authorized Representative(s) of the Company be and are hereby authorized severally to sign/digitally sign all such necessary applications, forms, documents, papers, and to do all such acts, deeds, matters and things and take all such steps as

may be necessary, proper, expedient or desirable for the purpose of giving effect to this resolution and matters connected therewith or incidental thereto including but not limited to delegation of all or any of the powers herein conferred to any Committee or any director(s) or any other officer(s) of the Company including affixing the stamp/common seal of the Company on agreements/documents, arranging delivery and execution of contracts, deeds, agreements and instruments, etc. without limitation to settle any questions, difficulties or doubts that may arise in and as they may in their absolute discretion deem fit to the above resolution, without being required to seek any further clarification, consent or approval of the Members.

RESOLVED FURTHER THAT all actions taken by the directors of the Company in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respect.”

8. Appointment of Mr. Ravi Bhandari (DIN: 06395271) as an Independent Director

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**.

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder, read with Schedule IV of the said Act, Mr. Ravi Bhandari (DIN: 06395271), who was appointed as an Additional Director of the Company with effect from 5th February, 2021 under Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years commencing from 5th February, 2021.”

9. Appointment of Mrs. Enu Shah (DIN: 07216454) as an Independent Director

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**.

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder, read with Schedule IV of the said Act, Mrs. Enu Shah (DIN: 07216454), who was appointed as an Additional Director of the Company with effect from 22nd March, 2021 by way of passing of circular resolution on 23rd March, 2021 under Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years commencing from 22nd March, 2021.”

Registered Office

3/2, Labdhi Industrial Estate,
Acid Mill Compound,
Ranmukteshwar Road, Pratapnagar
Vadodara-390004

Date: 13/05/2021

Place: Vadodara

**By order of the Board of Directors
For, Bansal Roofing Products Limited**

Sd/-

Archi Shah

Company Secretary

(Membership No.: A48373)

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. The register of members and share transfer books of company shall remain closed from 15th June, 2021 to 22nd June, 2021 (both days inclusive) for the purpose of 13th Annual General Meeting and to determine entitlement of the shareholders to receive final Dividend for the year 2020-21 or any Enforcement thereof.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. As per the MCA General Circular No. 20/2020 dated 05th May, 2020, the Annual Report will be sent through electronic mode to only those Members whose email IDs are registered with the Registrar and Share Transfer Agent of the Company/ Depository participant
5. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
6. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send email to cs@bansalroofing.com for e-voting/ attending Annual General Meeting, a duly certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with **Link Intime India Private Limited** for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as venue voting system on the date of the AGM will be provided by Link Intime India Private Limited.
8. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.

9. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
10. In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website www.bansalroofing.com , websites of the Stock Exchanges, i.e., BSE Limited at www.bseindia.com.
11. Members of the Company holding shares either in physical form or in Dematerialised forms as on Benpos date i.e. 22nd May, 2021 will receive Annual Report for the financial year 2020-21 through electronic mode.
12. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
13. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 setting out facts concerning the business are annexed hereto.
14. Brief Profile of Directors seeking appointment and re-appointment at the Annual General Meeting is provided at Annexure to this Notice as prescribed under regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India.
15. The Dividend as recommended by the Board of Directors as duly convened Board Meeting on 13th May, 2021, if approved at the Annual meeting, will be paid within statutory limit of 30 days to all the beneficial owners in the respect of shares held in dematerialized form as per the data made available by the National Securities Depositories Limited & Central Depositories Services Limited as at the close of business hours on 14th June, 2021. Members are requested to update their bank details with their respective Depository Participants (DP) to receive the amount of dividend quickly.
16. Payment of dividend shall be made through electronic mode to the Shareholders who have updated their bank account details. Demand Drafts will be despatched to the registered address of the shareholders who have not updated their bank account details, after normalisation of the postal service.
17. The members are requested to update with their DP, the active bank account details including 9 Digit MICR code and IFSC code, The Members are requested to register their bank account details with the respective Depository Participant (DP) by following the procedure prescribed by the respective DP incase the holding is in dematerialized form.

18. Pursuant to the amendments introduced by the Finance Act, 2020 the Company will be required to withhold taxes at the prescribed rates on the dividend paid to its shareholders w.e.f. 1st April 2020. No tax will be deducted on payment of dividend to the resident individual shareholders if the total dividend paid does not exceed 5,000/- The withholding tax rate would vary depending on the residential status of the shareholder and documents registered with the Company.

A. For Resident Shareholders,

- a. TDS shall be made under Section 194 of the Income Tax Act, 1961 at 10% on the amount of Dividend declared and paid by the Company during financial year 2021-22 subject to PAN is provided by the Shareholder. If PAN is not provided, TDS would be deducted @ 20% as per Section 206AA of the Income Tax Act, 1961.
- b. Further shareholder may apply in Form no. 13 to the concern assessing officer and obtain a certificate authorizing the Company to pay dividend without tax deduction or with deduction at lower rate.
- c. No tax deductible at source on Dividend payment to resident shareholders if the shareholders submit form 15G (Form 15H in case of senior citizen)

B. For Non-resident Shareholders,

Taxes are required to be withheld in accordance with, the provisions of Section 195 of the Income Tax Act, 1961 at the rates in force. As per the relevant provisions of the Income Tax Act, 1961, the withholding tax shall be at the applicable rate time in force (plus applicable surcharge and Cess) on the amount of Dividend payable to them. However, as per Section 90 of the Income Tax Act, 1961, the non -resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) between India and the country of tax residence of the shareholder, if they are more beneficial to them. For this purpose, i.e. to avail the Tax Treaty benefits, the non-resident shareholder will have to provide the following:

- a. Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is resident.
- b. Self-declaration in Form 10F if all the details required in this form are not mentioned in the TRC.
- c. Self-attested copy of the Permanent Account Number (PAN Card) allotted by the Indian Income Tax authorities.
- d. Self-declaration for non-existence of permanent establishment/ fixed base in India.
(Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the Non- Resident shareholder and review to the satisfaction of the Company)

19. Accordingly, in order to enable us to determine the appropriate TDS / withholding tax rate applicable, we request you to provide these details and documents as mentioned above before **Saturday, 12th June, 2021** in following manner.

The aforementioned forms for tax exemption can be downloaded from Link Intime's website. The URL for the same is as under:

<https://www.linkintime.co.in/client-downloads.html> - On this page select the General tab. All the forms are available in under the head "Form 15G/15H/10F"

The aforementioned documents (duly completed and signed) are required to be uploaded on the URL mentioned below:

<https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html>

On this page the user shall be prompted to select / share the following information to register their request.

1. Select the company (Dropdown)
2. Folio / DP-Client ID
3. PAN
4. Financial year (Dropdown)
5. Form selection
6. Document attachment – 1 (PAN)
7. Document attachment – 2 (Forms 15G/ 15H/ 10F)
8. Document attachment – 3 (Any other supporting document)

Please note that the upload of documents (duly completed and signed) on the website of Link Intime India Private Ltd should be done on or before Saturday, 12th June, 2021 in order to enable the Company to determine and deduct appropriate TDS / Withholding Tax. Incomplete and/or unsigned forms and declarations will not be considered by the Company. No communication on the tax determination/ deduction shall be considered after Saturday, 12th June, 2021, 6:00 PM.

Shareholders may note that in case the tax on said final dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents, option is available to shareholder to file the return of income as per Income Tax Act, 1961 and claim an appropriate refund, if eligible.

20. In terms of the provisions of section 124 and other applicable provisions of the Companies Act, 2013, the amount of Dividend not encashed or claimed within 7 years from the date of its transfer to the Unpaid Dividend Account, will be transferred to the Investor Education & Protection Fund (IEPF) established by Central Government. Members who have not yet encashed their Dividend pertaining to the Dividend for the F.Y. 2017-18 onwards, are requested to lodge their claims with the Company for the same.
21. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

22. The relevant documents referred to in this notice requiring approval by the members at the meeting shall be available for inspection by the members at the meeting shall be available for inspection by the members at the registered office of the Company on all working days, except Saturday & Sunday, during business hours, up to the date of AGM.
23. Members desirous of obtaining any information concerning accounts or operations of the Company are requested to address their questions in writing to the Company at least 7 days before the date of the Meeting through email on cs@bansalroofing.com so that the information required may be made available at the Meeting and the same will be replied by the Company suitably.
24. Members holding shares in Dematerialized mode are requested to intimate all the changes pertaining to their Bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, Nominates, Power of Attorney, change of address, contact number, email id, etc., to their Depository Participants (DP) only, and not to the Companies Registrar & Share Transfer Agent. These changes will be automatically reflected in the Company's records which will help the Company to provide efficient and better service to the members.
25. Members holding shares in single name are advised to make nomination in respect of their shareholding in the Company. The Nomination Form-SH 13 prescribed by the Government can be obtained from the Share Transfer Agent or may be downloaded from the website of the Ministry of Company Affairs.
26. Non-Resident Indian Members are requested to inform Link Intime India Private Limited via e-mail rnt.helpdesk@linkintime.co.in immediately of:
- a) Change in their residential status on return to India for permanent settlement
 - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of bank with pin code number, if not furnished earlier.
27. To support 'Green Initiative', the members who have not yet registered their e-mail addresses are requested to register the same with the Company's Registrar & Share Transfer Agent/ their respective Depository Participants. Members whose e-mail ids are already registered may update the changes therein, if any. This may be treated as an advanced opportunity in terms of proviso to rule 18(3) (i) of the Companies (Management & Administration) Rules, 2014.
28. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts.

29. Instruction for e-voting and joining the AGM are as under:**E-Voting (Voting through electronic means):**

- 1) In compliance with the provisions of section 108 of the Act read with the Rule 20 of the Companies (Management and Administration) Rules, 2014 Regulation 44 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, members are provided with the facility to cast their votes electronically. The Company has made necessary arrangement with Link intime India Pvt. Ltd. To facilitate the members to cast their votes electronically.
- 2) The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. 15th June, 2021 may cast their vote electronically. The e-voting period will commence from Saturday, 19th June, 2021 at 09:00 a.m. (IST) and will end at 05:00 p.m. (IST) on Monday, 21st June, 2021. The e-voting module will be disabled on Monday, 21st June, 2021, at 05:00 p.m. (IST). The voting right of shareholders shall be in proportion to their share in the Paid up equity share capital of the Company as on the cut-off date, being 15th June, 2021.
- 3) Any person who have acquired shares of the company and becomes member of the company after the dispatch of the Annual Report and holding shares as on the cut -off date may obtain the User Id and Password by referring e-voting instructions given in the notice which is uploaded on our website at www.bansalroofing.com.
- 4) Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- 5) A member can opt for only one mode of voting i.e. either through remote e- voting or e-Voting on the day of the AGM. If a member casts votes by both modes, then voting done through remote e-voting shall prevail.
- 6) The Company has appointed Mr. Piyush Luktuke, Advocate (Membership No. G-0413/01) to act as the scrutinizer to scrutinize the voting during AGM and remote e-voting process in a fair and transparent manner.

The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote -e voting and make, not later than 48 hours of conclusion of the AGM. a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing.

The Scrutinizer will submit his report to the Chairman. The result of the voting on the Resolutions shall be announced by the Chairman or any other person authorized by him immediately after the results are declared.

The results declared along with the Scrutinizer's Report, will be posted on the website of the Company www.bansalroofing.com.

A. MEMBERS ARE REQUESTED TO FOLLOW THE INSTRUCTIONS BELOW TO CAST THEIR VOTE THROUGH REMOTE E-VOTING:

Remote e-Voting Instructions for shareholders post change in the Login mechanism for Individual shareholders holding securities in demat mode, pursuant to SEBI circular dated December 9, 2020:

Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants only post 9th June, 2021.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:

<u>Type of shareholders</u>	<u>Login Method</u>
Individual Shareholders holding securities in demat mode with NSDL	<ul style="list-style-type: none"> If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL

	<p>Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders holding securities in demat mode with CDSL	<ul style="list-style-type: none"> Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINK NTIME, CDSL. Click on e-Voting service provider name to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.
Individual Shareholders (holding securities in demat mode) & login through their depository participants	<ul style="list-style-type: none"> You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

<p>Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME.</p>	<ol style="list-style-type: none"> Open the internet browser and launch the URL: https://instavote.linkintime.co.in <ul style="list-style-type: none"> Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: - <ol style="list-style-type: none"> User ID: Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format) Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company. <ul style="list-style-type: none"> Shareholders/ members holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter). Click “confirm” (Your password is now generated). Click on ‘Login’ under ‘SHARE HOLDER’ tab. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon. E-voting page will appear. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link). After selecting the desired option i.e. Favour / Against, click on ‘Submit’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.
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Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME, have forgotten the password:

- Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on '**Submit**'.
- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
- Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character (@!#\$%*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:

- Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22-23058542-43.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & evoting service Provider is LINKINTIME.

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 –4918 6000.

B. PROCESS AND MANNER FOR ATTENDING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

➤ Select the “Company” and ‘Event Date’ and register with your following details: -

A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No

- Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
- Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
- Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.

- Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please refer the instructions (annexure) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

C. INSTRUCTIONS FOR SHAREHOLDERS/ MEMBERS TO SPEAK DURING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET:

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on the specific email id created for the general meeting.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

D. INSTRUCTIONS FOR SHAREHOLDERS/ MEMBERS TO VOTE DURING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET:

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.

5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

NOTE: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

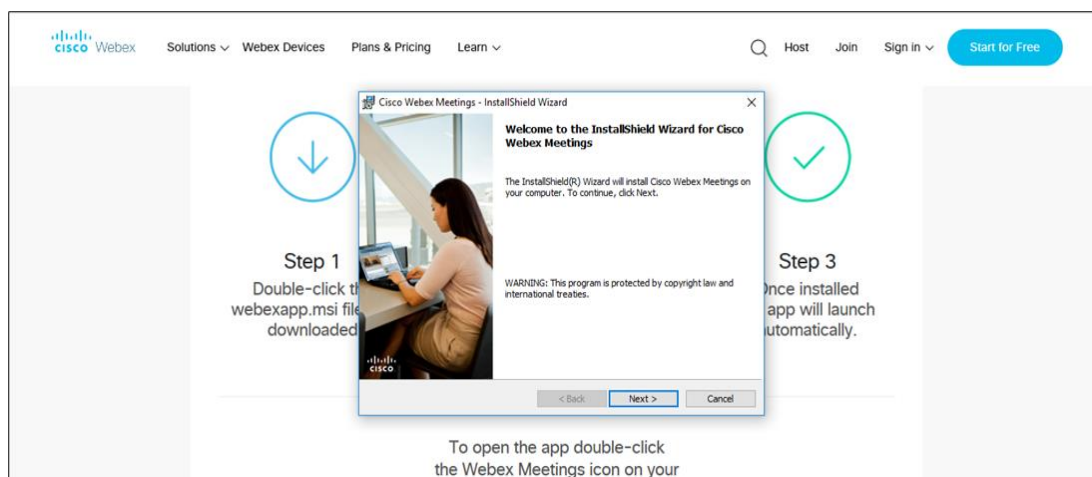
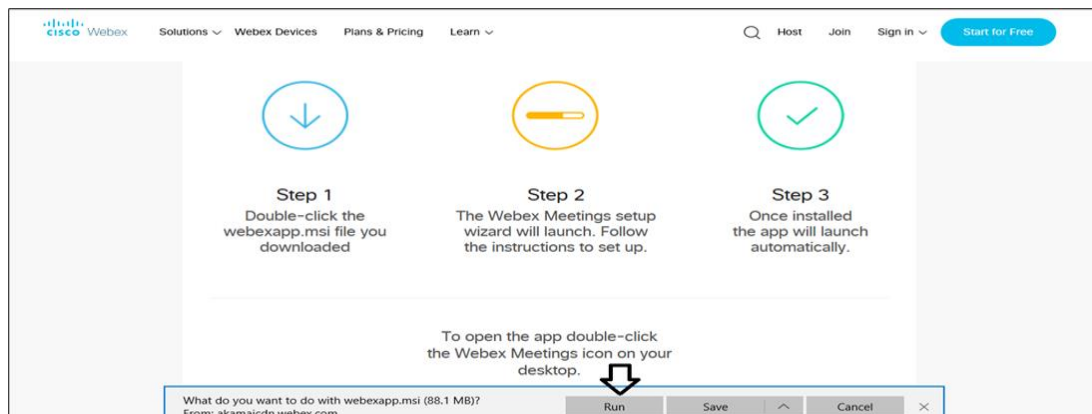
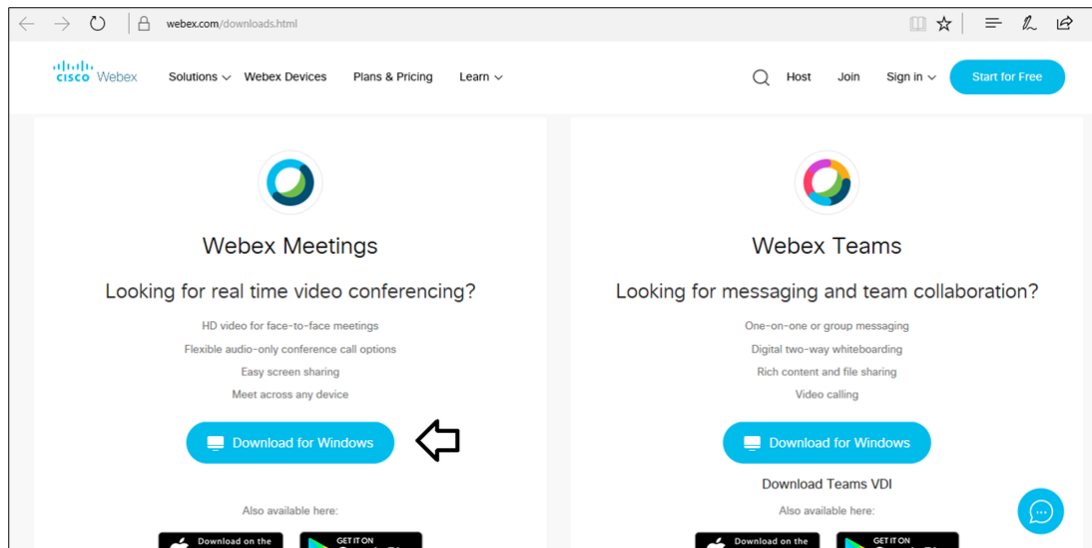
In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

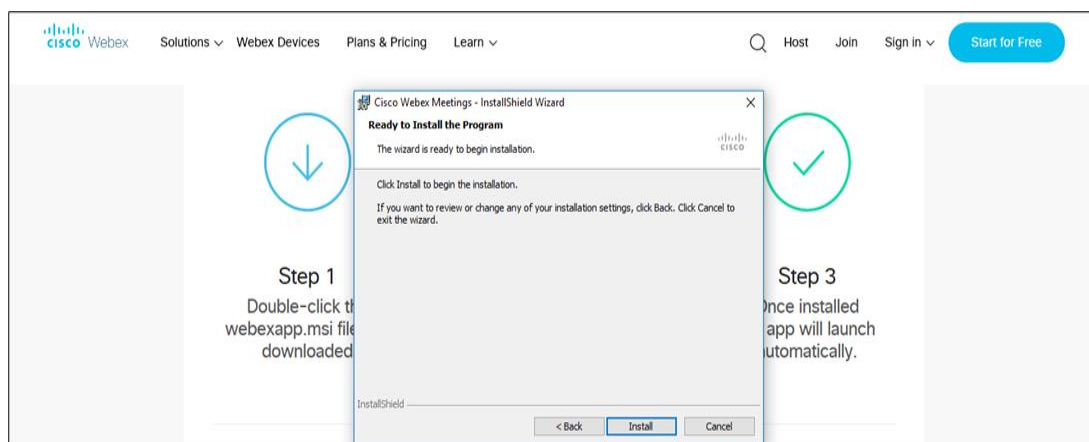
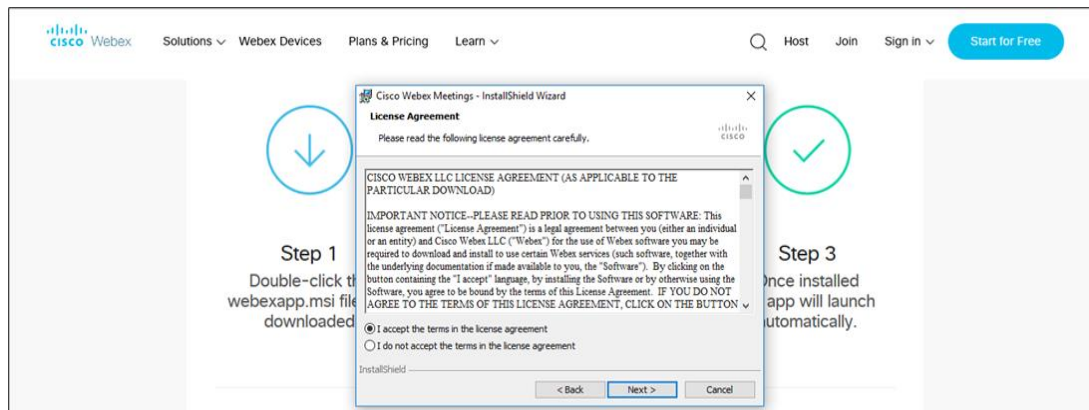
ANNEXURE

GUIDELINES TO ATTEND THE AGM PROCEEDINGS OF LINK INTIME INDIA PVT. LTD.: INSTAMEET

For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

- a) Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>





OR

- b) If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:

Step 1 Enter your First Name, Last Name and Email ID and click on Join Now.

1 (A) If you have already installed the Webex application on your device, join the meeting by clicking on Join Now

1 (B) If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or Run a temporary application.

Click on Run a temporary application, an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now

**By order of the Board of Directors
For, Bansal Roofing Products Limited**

Sd/-

Archi Shah

Company Secretary

(Membership No.: A48373)

Registered Office:

3/2, Labdhi Industrial Estate,
Acid Mill Compound,
Ranmukteshwar Road, Pratapnagar
Vadodara-390004

Date: 13/05/2021

Place: Vadodara



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No:4

To approve the remuneration of Mr. Kailash Gupta, Whole-Time Director of the Company:

Mr. Kailash Gupta, was appointed and designated as Whole Time Director of the Company at its General Meeting held on 30th September, 2020 for a period of 3 years. Further, considering the contribution of Mr. Kailash Gupta and the progress made by the Company under his leadership and guidance and as per the recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on 5th February, 2021 approved the remuneration of Mr. Kailash Gupta Rs. 30000/- Per Month till the remaining period of his present term of appointment on terms & condition as enumerated in the resolution.

Pursuant to Section 197 read with Schedule V of the Companies Act, 2013 remuneration of Mr. Kailash Gupta as decided by Board is required to be approved by the members at their meeting due to inadequacy of profit.

It is hereby confirmed that the Company has not committed any default in respect of any of its debts or interest payable thereon for a continuous period of 30 days in the preceding Financial year and in the current financial year.

Except Mr. Kailash. Gupta, none of the Directors, Promoters, Key Managerial Personnel and their relatives is considered to be concerned or interested financially or otherwise, in the resolution.

The details of Mr. Kailash Gupta as required to be given pursuant to Listing regulations and Secretarial Standards are attached to the notice.

Item No. 5 & 6

Increase in Authorized Share Capital of The Company to Enable Issue of Bonus Shares & To Alter Clause V of Memorandum of Association to Reflect the Increase in The Authorized Share Capital Proposed Under Item No. 5

The Board in its meeting held on 13th May, 2021, approved and recommended subject to the consent of the members of the Company and approval of other regulatory authorities, issue of Bonus Equity Shares of Rs. 10/- (Rupees Ten only) each in the proportion of 3:1 i.e. 3 (Three) new fully paid-up equity shares of Rs. 10/- (Rupees Ten only) each for every 1 (One) existing fully paid-up equity share of Rs. 10/- (Rupees Ten only) each by capitalizing a sum of Rs. 9,88,74,000/- (Rupees Nine Crore Eighty Eight Lacs Seventy Four Thousand Only) out of sum of Rs. 12,95,98,516 /- (Twelve Crore Ninety Five Lacs Ninety Eight Thousand Five Hundred Sixteen Only) outstanding to the credit of the Securities Premium account as per the last Audited Financial Statements i.e as on March 31, 2021 by considering applicable accounting standard of the Company.

The present Authorized share capital of the company is Rs. Rs. 10,00,00,000/- (Rupee Ten Crore Only) divided into 10000000 (One Crore) Equity Shares of Rs. 10/- (Rupee Ten Only) each

In order to facilitate issue of bonus shares, it is proposed to increase the Authorised Share Capital to Rs. 15,00,00,000/- (Rupee Fifteen Crore Only) divided into 15000000 (One Crore Fifty Lacs) Equity Shares of Rs. 10/- (Rupee Ten Only) each by creation of additional 5000000 (Fifty Lacs) Equity Shares of Rs.10/- (Rupee Ten Only) each ranking pari-passu in all respect with the existing Equity Shares of the Company. The increase in the Authorised Share Capital as aforesaid would entail consequential alteration of the existing Clause V of the Memorandum of Association of the Company.

The increase in the Authorised Share Capital and consequential alteration to Clause V of the Memorandum of Association of the Company requires members' approval in terms of Sections 13, 61 and 64 of the Companies Act, 2013.

Accordingly, Resolutions under Item no. 5 and 6 of this Notice seek Members' approval by way of Ordinary Resolution for increase in authorized share capital and consequential amendments to Memorandum of Association of the Company.

The Board recommends the resolutions under Item no. 5 and 6 for approval of the Members by way of Ordinary Resolution.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in the resolutions under Item no. No. 5 and 6 of this Notice except to the extent of shares held by them or any concern or company controlled by them in the Company.

Item No.: 7

To Approve Issue of Bonus Equity Shares.

The equity shares of your Company are listed on the SME Platform of Bombay Stock Exchange of India Limited (BSE). The Board of Directors of the company were of the view to capitalize the Securities Premium account by issuing Bonus Equity Shares for the benefit of the members of the company. Hence, the Board in its meeting held on 13th May, 2021, approved and recommended subject to the consent of the members of the Company and approval of other regulatory authorities, issue of Bonus Equity Shares of Rs. 10/- (Rupees Ten only) each in the proportion of 3:1 i.e. 3 (Three) new fully paid-up equity share of Rs. 10/- (Rupees Ten only) each for every 1 (One) existing fully paid-up equity share of Rs. 10/- (Rupees Ten only) each held by the Members on the "Record Date" to be determined by the Board by capitalizing a sum of Rs. 9,88,74,000/- (Rupees Nine Crore Eighty Eight Lacs Seventy Four Thousand Only) out of sum of Rs. 12,95,98,516/- (Twelve Crore Ninety Five Lacs Ninety Eight Thousand Five Hundred Sixteen Only) outstanding to the credit of the Securities Premium account as per the last Audited Financial Statements i.e as on March 31, 2021 by considering applicable accounting standard of the Company.

Pursuant to the provisions of Sections 63 and other applicable provisions of the Companies Act, 2013 and subject to other applicable statutory and regulatory approvals, issue of bonus shares require approval of the Members by way of Ordinary Resolution.

Accordingly, Resolution under Item no. 7 of this Notice seek Members' approval by way of Ordinary Resolution for issue of bonus shares.

The Board recommends the resolution under Item no. 7 for approval of the Members by way of Ordinary Resolution.



None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in the resolution under Item no. No. 7 of this Notice except to the extent of shares held by them or any concern or company controlled by them in the Company.

Item No.: 8

Appointment of Mr. Ravi Bhandari (DIN: 06395271) as an Independent Director

The Board of Directors of the Company had appointed Mr. Ravi Bhandari as an Additional Director of the Company with effect from 5th February, 2021. In accordance with the provisions of Section 161 of Companies Act, 2013, Mr. Ravi Bhandari shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be appointed as an Independent Director for a term upto five years. The Company has received notice under Section 160 of the Companies Act, 2013 from Mr. Ravi Bhandari signifying his candidature as an Independent Director of the Company. A brief profile of Mr. Ravi Bhandari, including nature of his expertise, is provided at this Annual Report. The Company has received a declaration of independence from Mr. Ravi Bhandari. In the opinion of the Board, Mr. Ravi Bhandari fulfils the conditions specified in the Companies Act, 2013, for appointment as Independent Director of the Company. None of the Directors or Key Managerial Personnel and their relatives, except Mr. Ravi Bhandari, are concerned or interested (financially or otherwise) in this Resolution. The Board commends the Ordinary Resolution set out at Item no. 8 for approval of the Members.

Item No.: 9

Appointment of Mrs. Enu Shah (DIN: 07216454) as an Independent Director

The Board of Directors of the Company had appointed Mrs. Enu Shah as an Additional Director of the Company with effect from 22nd March, 2021. In accordance with the provisions of Section 161 of Companies Act, 2013, Mr. Ravi Bhandari shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be appointed as an Independent Director for a term upto five years. The Company has received notice under Section 160 of the Companies Act, 2013 from Mrs. Enu Shah signifying her candidature as an Independent Director of the Company. A brief profile of Mrs. Enu Shah, including nature of her expertise, is provided at this Annual Report. The Company has received a declaration of independence from Mr. Ravi Bhandari. In the opinion of the Board, Mr. Ravi Bhandari fulfils the conditions specified in the Companies Act, 2013, for appointment as Independent Director of the Company. None of the Directors or Key Managerial Personnel and their relatives, except Mrs. Enu Shah, are concerned or interested (financially or otherwise) in this Resolution. The Board commends the Ordinary Resolution set out at Item no. 9 for approval of the Members.

Registered Office:

3/2, Labdhi Industrial Estate,
Acid Mill Compound,
Ranmukteshwar Road, Pratapnagar
Vadodara-390004
Date: 13/05/2021
Place: Vadodara

**By order of the Board of Directors
For, Bansal Roofing Products Limited**

Sd/-
Archi Shah
Company Secretary
(Membership No.: A48373)

ANNEXURE TO ITEM NO. 3, 8 & 9 OF THE NOTICE

Details of Directors seeking appointment and re-appointment at the 13th Annual General Meeting (Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

Name of Director	Mr. Kailash Gupta (Item No.3)	Mr. Ravi Bhandari (Item No. 8)	Mrs. Enu Shah (Item No.9)
Date of Birth	29 th August, 1997	26 th March, 1970	7 th April, 1988
Nationality	Indian	Indian	Indian
Date of Appointment	24 th August, 2020	5 th February, 2021	22 nd March, 2021
Qualification	Master of Business Administration from ICFAI Business School	B.E. (Civil) – Saurashtra University, L E College, Morbi.	Chartered Accountant from Institute of Chartered Accountant of India in the Year 2018.
Expertise in specific functional area	Mr. Kailash Gupta has obtained experience from Urban Online Services Private Limited during his internship (20-21) and was responsible for offline market and Vendor Development programme. He got expertise in Operation & Business Development & handling the Value Engineering, Cost reduction, business development in his capacity as director.	Mr. Ravi Bhandari accompany with a rich and versatile experience of over 29 years with various Corporates. Expertization of Mr. Ravi Bhandari includes Projects Management, Techno Commercial functions, Business handling with P & L responsibility, Merger and Acquisition activities, etc. across various sectors such as Manufacturing, Refinery and Petrochemicals, Telecom and Healthcare.	Mrs. Enu Shah accompany with over 6.5 Years of rich experience in the field of Finance and more than 5 Years of training experience with private sector. she started its carrier with Chartered Accountancy firm gradually climbed up with the assignment and currently working as CFO of the Listed Company. Major expertization of Mrs. Enu Shah includes Auditing & Taxation work.

Terms & conditions of Appointment/ Re-appointment	Appointed as Additional Director by Board of Directors at duly convened Board Meeting held on 24 th August, 2020 and then after appointed as Whole-Time Director liable to retire by rotation for a period of 3 Years by Shareholders at the 12 th Annual General Meeting held on 30 th September, 2020.	Appointed as Additional Independent Director on the Board of the Company at the duly convened Board Meeting held on 5 th February, 2021 and being eligible to be appointed as an Independent Director for a term upto five years at the forthcoming Annual General Meeting.	Appointed as Additional Independent Director on the Board of the Company w.e.f. 22 nd March, 2021 by way of passing of circular resolution on 23 rd March, 2021 and being eligible to be appointed as an Independent Director for a term upto five years at the forthcoming Annual General Meeting.
Remuneration/ Sitting fees drawn	30,000/- Per Month	NIL	NIL
Date of First appointment on Board	24 th August, 2020	5 th February, 2021	Appointed w.e.f. 22 nd March, 2021 by way of passing of circular resolution on 23 rd March, 2021
List of Companies in which directorship is held	N.A.	1. Slaney Healthcare Private Limited 2. Shalby International Limited 3. Vrundavan Shalby Hospitals Limited 4. Yogeshwar Healthcare Limited 5. Kusha Healthcare Limited (Amalgamated in to Shalby Limited) 6. Hari om Healthcare Private Limited (Amalgamated in to Shalby Limited) 7. Shalby Surat Hospital Private Limited (Amalgamated in to Shalby Limited)	1. Capin Finman Solutions Private Limited. 2. Chokshi Advisory Private Limited
Chairman/ Member in the committees of the boards of other companies in which he is director	N.A.	N.A.	N.A.
Relation with Key Managerial	Son of Mr. Kaushalkumar S. Gupta	Not related to KMP and Directors	Not related to KMP and Directors



Personnel and Directors			
Number of Meetings of the board attended during the year	2	NIL	NIL
No. of shares held in the Company as on 31 st March, 2021	49000	NIL	NIL

**BOARD'S REPORT****BANSAL ROOFING PRODUCTS LIMITED**

Regd. Office: 3/2, Labdhi Industrial Estate, Acid Mill Compound,
 Rankukteshwar Road, Pratapnagar, Vadodara- 390004
 Tel. No. 0265-2581082 Fax: 0265-2581082
 Email: Cs@Bansalroofing.Com
 Website: www.bansalroofing.com
 CIN: L25206GJ2008PLC053761

To,

The Members

Bansal Roofing Products Limited

3/2, Labdhi Indu. Estate, Acid Mill Compound,
 Ranmukteshwar Road, Pratapnagar,
 Vadodara- 390004, Gujarat

Your Directors are pleased to present their 13th Board's Report with the Audited Financial statements for the year ended on 31st March, 2021.

1. Financial summary or highlights of performance of the Company**(Amount in Rs.)**

Particulars	2020-21	2019-20
Total Revenue including Other Income	41,73,09,180.10	41,32,29,727.00
Profit before Finance cost, Depreciation & Taxes	3,51,73,886.65	3,55,38,739.89
(Less): Finance cost	(10,93,190.20)	(7,66,849.00)
(Less): Depreciation & Amortization Expenses	(37,92,998.76)	(36,39,673.52)
Profit before prior period item & Taxes	3,02,87,697.69	3,11,32,217.37
(Less): Exceptional & Extra-ordinary Item	(4,01,467.83)	(6,02,220.00)
Profit Before Taxes	2,98,86,229.86	3,05,29,997.37
(Less): Tax Expenses	(75,36,699.94)	(81,11,762.22)
Profit for the Year	2,23,49,529.92	2,24,18,235.15
Profit available for appropriation	9,40,26,516.67	7,49,72,786.75
Balance carried to balance sheet	9,40,26,516.67	7,49,72,786.75
Paid up Capital	3,29,58,000.00	3,29,58,000.00
Reserves & Surplus	12,95,98,516.67	11,05,44,786.75

All significant accounting policies and material transactions have been disclosed in notes on accounts to the financial statements on 31st March, 2021.

2. Certification ISO 9001:2015

Your Company has obtained the quality management systems certification ISO 9001:2015 for manufacture and supply of Pre-engineering Building and its Allied products.

3. Dividend

Based on the performance of your Company, the Board, at its meeting held on 13th May, 2021 recommended a Dividend of Re. 1 (rupee one) per equity share for the Financial Year ended 31st March, 2021. The proposal is subject to the approval of shareholders of the Company at the General Meeting to be held on Tuesday, 22nd June, 2021. The total dividend for current year is Rs. 32,95,800. The Dividend, if declared by the members at the forthcoming Annual General Meeting, will be paid to all those beneficial owners holding the shares in electronic form as per the beneficial ownership made available to the Company by National Securities Depository Limited (NSDL) and the Central Depository Services of India Limited (CDSL) as on Record Date of 14th June, 2021.

4. Reserves

The Company proposes to carry Rs. 2,23,49,529.92 to the retained earnings from net profits of Rs. 2,23,49,529.92. All the requirements as laid down in Companies Act, 2013 and rules made thereunder are complied with.

5. State of Company's Affairs

Total Turnover of your Company is Rs. 41,73,09,180.10 during Financial Year 2020-21 as against the Turnover of 2019-20 Rs. 41,32,29,727.00 showing increase of only 1% over the Previous Year. The turnover of the Company would have been more than what is now if there was no lockdown in the first two months of first quarter of Financial Year 2020-21. The management puts continuous efforts to increase the operational efficiency and turnover. Similarly, the Net Profit of your Company during Financial Year 2020-21 is Rs. 2,23,49,529.92 as against the Net Profit of 2019-20 which is Rs. 2,24,18,235.15 showing slight decrease of 0.31% over the Previous Year as the management pushed for the higher sales at lower margins in the later part of the F.Y. 20-21, to compensate for the lost time in the first quarter, to reach the turnover of previous financial Year.

6. Change in Nature of Business

There was no change in nature of business during the year under review.

7. Material Changes and Commitments Affecting the Financial Position of the Company

There are no material changes between the date of balance sheet and the date of this report that would affect the financial position of the Company.

8. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operation in future

No significant and Material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operation in future during the financial year and or subsequent to the close of the financial year of the Company to which financial statement relates and the date of the report.

9. Details in respect of adequacy of internal financial controls with reference to the financial statements

The Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021.

Further, the Board has adopted procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of fraud, error reporting mechanisms, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The Management of the Company and internal auditor checks and verifies the internal control and monitors them in accordance with.

10. Names of Companies which have become or ceased to be its subsidiaries, joint ventures or associate Companies during the year along with reasons therefore

The Company has no subsidiaries, Joint ventures or associate so there is no question of become or caseation have been arises.

11. Deposits

Except the exempted deposits, the Company has neither accepted nor renewed any deposits within the purview of Section 73 and 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014 as amended from time to time, during the year under review.

12. Share Capital

The Paid-up Equity Share Capital of your Company as on 31st March, 2021 was Rs. 3 crores comprising of 3295800 Equity Shares of Rs. 10 each. Your Company has not issued any Equity Shares during the Financial Year 2021.

13. Extracts of Annual Return

Pursuant to Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of companies (Management and Administration) Rules, 2014, the extract of Annual Return in the prescribed form i.e. Form MGT-9 is annexed herewith as "Annexure – I", which form part of annual report. Members may note that the copy of Annual Return will also be made available on the Company's website <https://www.bansalroofing.com/wp-content/uploads/2021/05/Financial-Year-20-21.pdf>

14. Conservation of Energy, Technological Absorption, Foreign Exchange Earnings and Outgo**(A) Conservation of energy:**

Steps taken/ impact on Conservation of energy, with special reference to the following:

- (i) Steps taken by the Company for utilizing alternate sources of energy including waste generated – The Company has set up a Solar plant at factory in the Financial Year 16-17 in order to generate and use the electricity in the Factory. It has also installed bio filter waste treatment plant which is used to recycle the water and use the same in our factory.
- (ii) Capital Investment on energy conversion equipment's – N.A.

(B) Technology Absorption:

1. Efforts in brief made towards technology absorption – N.A.
2. Benefits derived as a result of the above efforts, for e.g., products improvement, cost reduction, product development, import substitution, etc, – N.A.
3. No technology was imported during the last 3 years – N.A.
4. Expenditure incurred on Research and Development – N.A.

(c) Foreign exchange Earnings and Outgo:

PARTICULARS	AMOUNT (Rs. In lacs)
Foreign Exchange earned in terms of actual Inflows during the year	37.11
Foreign Exchange outgo during the year in terms of actual Outflows	0.00

15. Corporate Social Responsibility (CSR)

Since the Company's net worth does not exceed Rs. 500 crores or Company's turnover does not exceed Rs. 1000 crores or the Company's net profit does not exceed Rs. 5 crore any financial year, hence the provisions of section 135 of the Companies Act, 2013 are not applicable.

16. Directors Appointment & Remuneration

The Nomination and Remuneration Committee has laid down the criteria for Directors Appointment and Remuneration including criteria for determining qualification, positive attributes and Independence of Director. The following attribute/criteria for selection have been laid by the board on the recommendation of committee:

- The candidate should possess the positive attributes such as leadership, entrepreneurship or such other attributes which in the opinion of the committee are in the interest of the Company.
- The candidate should be free from any disqualification as provided under sections 164 and 167 of Companies Act, 2013

- The candidate should meet the conditions of being independent as stipulated under the Companies act, 2013
- The appointment or re- appointment of a Director is made pursuant to an established procedure which includes assessment of managerial skills, professional behaviour, technical skills and other requirements as may be required by the post.
- The Executive and Whole-time Directors of the Company are paid remuneration as per their terms and conditions which are approved by the Board after taking into consideration the recommendations made by Nomination and Remuneration Committee.
- During the year under review Mr. Satishkumar S. Gupta (Whole-Time Director), Mrs. Shilpa Jadeja (Independent Director) & Mrs. Beena Bisht (Independent Director) has resigned from the post of directorship of the Company and in their place Mr. Kailash Gupta (Whole-Time Director), Mr. Ravi Bhandari (Additional Non-Executive Independent Director) & Mrs. Enu Shah (Additional Non-Executive Independent Director) has been appointed. Mr. Ravi Bhandari (Additional Non-Executive Independent Director) & Mrs. Enu Shah (Additional Non-Executive Independent Director) will be appointed as Independent Director of the Company for a tenure of 5 years subject to the approval of shareholders of the Company in Annual General Meeting.

17. Formal Annual Evaluation

The Company has devised a policy for performance evaluation of Board, its committee and Individual Directors which include criteria for performance evaluation of Executive and Non-Executive Directors. The Board has carried out an annual performance evaluation of its own performance, the Directors individuals as well as the evaluation of the working of its committee. The Board of Directors has expressed their satisfaction with the evaluation process.

18. Number of Meetings of Board of Directors

The Board of Directors met four Times (4) in the Board Meeting held during the F.Y. 2020-21.

Name of Director	Category / Designation of Director	Number of Meeting Attended
Mr. Kaushalkumar S. Gupta	Chairman and Managing Director	4/4
Mrs. Sangeeta K. Gupta	Whole Time Director	4/4
Mr. Satishkumar S. Gupta (Resigned on 24.08.20)	Whole Time Director	1/4
Mr. Kailash K. Gupta (Appointed on 24.08.20)	Whole Time Director	2/4
Mrs. Beena P. Bisht (Resigned on 22.03.21)	Non-Executive Independent Director	4/4
Mrs. Shilpa A. Jadeja (Resigned on 29.01.21)	Non-Executive Independent Director	3/4
Ms. Bhavita D. Gurjar	Non-Executive Independent Director	4/4
Mr. Ravi Bhandari (Appointed on 05.02.21)	Additional Non-Executive Independent Director	NIL

Mrs. Enu Shah (Appointed on 22.03.2021) Through circular Reso.	Additional Non-Executive Independent Director	No meetings conducted after 05.02.21
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19. Audit Committee and Its Meetings

The Audit Committee comprise of three directors out of which majority directors are Independent Directors. The Audit Committee met Four Times (4) during the F.Y. 2020-21.

Name of Director	Category / Designation of Director	Number of Meeting Attended
Ms. Bhavita D. Gurjar	Chairman	4/4
Mrs. Beena P. Bisht (Resigned on 22.03.21)	Member	4/4
Mr. Satishkumar S. Gupta (Resigned on 24.08.20)	Member	1/4
Mr. Kailash Gupta (Appointed on 24.08.20)	Member	2/4
Mrs. Enu Shah (Appointed on 22.03.2021) Through circular Reso.	Additional Non-Executive Independent Director	No meetings conducted after 05.02.21

20. Nomination and Remuneration Committee and Its Meetings

The Nomination and Remuneration Committee comprise of three directors all of whom are Non-Executive Independent Directors. The Nomination and Remuneration Committee met twice during the F.Y. 2020-21.

Name of Director	Category / Designation of Director	Number of Meeting Attended
Mrs. Shilpa A. Jadeja (Resigned on 29.01.21)	Chairman	1/2
Mrs. Beena P. Bisht (Resigned on 22.03.21)	Member	2/2
Ms. Bhavita D. Gurjar	Member	2/2
Mr. Ravi Bhandari (Appointed on 05.02.21)	Additional Non-Executive Independent Director	NIL
Mrs. Enu Shah (Appointed on 22.03.2021) Through circular Reso.	Additional Non-Executive Independent Director	No meetings conducted after 05.02.21

21. Stakeholders Relationship Committee and Its Meetings

The Stakeholders Relationship Committee comprise of three Directors majority of whom are Non-Executive Independent Directors. The Stakeholders Relationship Committee met four times during the F.Y. 2020-21.

Name of Director	Category / Designation of Director	Number of Meeting Attended
Mrs. Beena P. Bisht (Resigned on 22.03.21)	Chairman	4/4
Mrs. Shilpa A. Jadeja (Resigned on 29.01.21)	Member	3/4
Mr. Kaushalkumar S. Gupta	Member	4/4
Mrs. Enu Shah (Appointed on 22.03.2021) Through circular Reso.	Additional Non-Executive Independent Director	No meetings conducted after 05.02.21
Mr. Ravi Bhandari (Appointed on 05.02.21)	Additional Non-Executive Independent Director	NIL

22. Annual General Meetings

Details of last three AGM of Company's are as under:

Sr. No.	AGM No.	Date	Place
1.	12 th	30/09/2020	Conducted through Video Conference (VC)/ Other Audio Visual Means (OAVM)
2.	11 th	30/08/2019	Hotel Express Residency, 18/19, Alkapuri Society, Dr. Rustom Cama Marg, Vadodara
3.	10 th	21/08/2018	Hotel Express Residency, 18/19, Alkapuri Society, Dr. Rustom Cama Marg, Vadodara

23. Details of Establishment of Vigil Mechanism for Directors and Employees:

The Company has framed a Whistle Blower Policy in terms of Listing Agreement and the same may be accessed on the Company's website.

24. Loan, Guarantee and Investment by Company (Section 186)

The Company has not given any Loan or Guarantee or security or made any investment during the financial year.

25. Related Party Transaction

During the year under review, all the related party transactions were in the ordinary course of the business and on arm's length basis. Those transactions were placed before the Audit committee of Directors for prior approval in the form of omnibus approval as provided in SEBI (LODR) Regulation.

Related party transactions under Accounting Standard – 18 are disclosed in the notes to the financial statement and also mentioned in Annexure Form AOC-2 pursuant to clause (h) of sub-section (3) of Section 134 read with Rule 8(2) of Companies (Accounts) rules, 2014, attached as "ANNEXURE-III", to this report.

26. Auditors**Statutory Auditor:**

M/s. Santlal Patel & Co., Chartered Accountants, bearing FRN- 113888W the Company's Statutory Auditors of the Company, hold the office, in accordance with the provisions of the act at this Annual General Meeting and being eligible for Re- appointment as required under the provisions of Section 139 of Companies Act, 2013 from the conclusion of this Annual General Meeting till the conclusion of 13th Annual General Meeting of the Company at a remuneration as may be decided by the board.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditor's Report does not contain any qualification, reservation and adverse remark.

Reporting of Frauds:

There have been no instances of fraud reported by Statutory Auditors under Section 143(12) of the Act and rules framed thereunder.

Internal Auditor:

The Board of Directors of the Company, upon recommendation of the Audit committee and Pursuant to the provision of section 138 of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014, has re-appointed M/s V.M. Dalal & Associates., Chartered Accountants, Vadodara (FRN- 145595W) as an Internal Auditor of the Company for conducting internal audit of Financial Year 2021-22.

Secretarial Auditor:

Pursuant to the provision of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has re-appointed M/s. D. R. Desai & Co., Practicing Company Secretaries, Vadodara bearing FRN- 11332 to undertake the Secretarial Audit of the Company for the Financial Year 2020-21.

The Secretarial Auditor has submitted his report on Secretarial Audit conducted by him which is annexed to this report as "ANNEXURE- II". There is no disqualification, reservation or adverse remark in the secretarial report submitted by the auditor.

Explanation or Comments on disqualifications, reservations, adverse remarks or disclaimers in the Auditor's Reports;

There have been no disqualifications, reservations, adverse remarks or disclaimers in the Auditor's reports, requiring explanation or comments by the Board.

27. Maintenance of Cost Record

As per the audited balance sheet of the Company, turnover of the Company during the financial year 2020-21 exceeds 35 crores so, maintenance of cost record is applicable to the Company.

But with reference to the Rule 3 of Companies (Cost Record and Audit) Rules, 2014, maintenance of cost record is not applicable to the Companies covered under Micro and Small enterprise as per MSMED Act, 2006. Yours is small Company so, cost records have not maintained.

28. Corporate Governance Report

Corporate Governance provisions are not applicable to your Company pursuant to Chapter IV (OBLIGATIONS OF LISTED ENTITY WHICH HAS LISTED ITS SPECIFIED SECURITIES) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

29. Management Discussion and Analysis Report

A report on Management Discussion and Analysis, as required in terms of Regulation 34(2) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015, form part of this report. It deals with the business operations and Financial performance, Research and Development Expansion & Diversification, Risk Management, etc., is enclosed as per "Annexure – IV".

30. Risk Management Policy

The Management has put in place adequate and effective system and man power for the purpose of Risk Management. In the opinion of the Board, there are no risks which would threaten the existence of the Company.

31. Director Responsibility Statement

Pursuant to the requirement of section 134(5) of the Companies Act, 2013, the Director's here by confirm that:

- I. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departure.
- II. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are responsible and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the profit and loss of the Company for that period.
- III. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the Company and for preventing and detecting the fraud and irregularities.
- IV. The Directors had prepared the annual accounts on a going concern basis.
- V. The Directors, in case of a listed Company, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

VI. The Directors had devised the proper system to ensure the compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

32. Disclosure Under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has in place an anti-harassment policy in line with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee has been set up to redress complaints received regularly and are monitored by women line supervisors who directly report to the chairman of the committee.

33. Declaration by Independent Director

The Independent Directors of the Company have given the declaration to the Company that they meet the criteria of independence as provided in section 149(6) as well as under regulation 25 of (LODR) Regulation, 2015. There has been no change in the circumstances which may affect their status as Independent Director during the year.

34. Directors or Key Managerial Personnel Appointment & Resignation

As per the Article of the Association of the Company, one third strength of the Board is required to retire by rotation at the ensuing Annual General Meeting. Mr. Kailash Gupta are liable to retire by rotation at the ensuing general meeting. Mrs. Sangeeta K. Gupta was re-appointed as a Retiring Director by the members at their 12th Annual General Meeting held on 30th September, 2020.

35. Revision of Financial Statements or Board's Report

The Company has not made any modification or alteration in its Financial Statement / Board Report in respect of last Four Years.

36. Disclosure Pursuant to Section 197(12) of the Companies Act, 2013 and Rule 5 of the Companies (Appointment & Remuneration) Rules, 2014

Sr. No.	Particulars					
1.	the ratio of remuneration of each director to the median remuneration of the employees of the Company for the financial year	Name of Directors Mr. Kaushalkumar S. Gupta Mrs. Sangeeta K. Gupta Mr. Kailash Gupta			Ratio: 15.47:1 1.55:1 0.31:1	
2.	Percentage increase in Remuneration of each director, chief financial officer, chief executive	M.D.	W.T.D. (Sangeeta Gupta)	W.T.D (Kailash Gupta)	CFO	CS

	officer, company secretary or manager, if any*	NIL	9.09	NIL	NIL	NIL
3.	Percentage increase in the median remuneration of employees in the financial year				1.65 %	
4.	Number of permanent employees on the rolls of Company				31	
5.	Average Percentile increase already made in the salaries of employees other than managerial personnel in last financial year and Its comparison with percentile increase in managerial remuneration and Justification thereof and point out if there are any exceptional circumstances for increase in managerial remuneration.				Due to COVID-19 situation word wide, the salary of employees as well as the salary of managerial personnel is not increased. The same is as per previous Financial Year. So, Average percentile increase already made in salaries of employees other than managerial personnel in the last financial year was decreased by 1.48 % and average percentile increase in remuneration of managerial personnel was 2.11%. Average increase/ decrease in remuneration of both managerial and non-manual personnel were determined based on the overall performance of the Company.	
6.	Affirmation	It is affirmed that remuneration is as per the Nomination & Remuneration policy of the Company				

* the remuneration of each KMPs are taken on gross basis.

- * the remuneration of Mr. kailash Gupta includes only two months remuneration.
- * the increase in remuneration of Mrs. Sangeeta Gupta was the effect of 2019-20.
- * the increase in remuneration of managerial personnel of was the effect of increase in remuneration of Mrs. Sangeeta Gupta during F.Y.19-20.

Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company as no employee is in receipt of the remuneration exceeding the limits specified in Rule 5(2).

It hereby affirms that the remuneration is as per the remuneration policy of the Company.

36. Disclosure Pursuant to Section 197(14) of The Companies Act, 2013

No Managing Director or Whole- Time Director of the Company was in receipt of any remuneration or commission from the Company's Holding or Subsidiary companies during the financial year.

37. Performance and Financial Position of Each of the Subsidiaries, Associates and Joint Venture Companies

There are no Subsidiaries, Associates and Joint Venture of the Company.

38. Directors Training

The Directors are regularly informed during the meetings of the Board and the Committees, of the activities of the Company, its operations and issues facing the metal industry. Considering the long association of the Directors with the Company and their seniority and expertise in their respective areas of specialisation and knowledge of the metal industry, their training and familiarization were conducted in the below mentioned areas:

- The Roles, Rights, Responsibilities and Duties of Independent Directors
- Business Development strategy & plans
- Changes brought in by the introduction of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
- Changes in Securities and Exchange Board of India (Listing obligations and Disclosures Requirements) Regulations, 2015

39. Audit Committee

The audit committee of the Company comprises of three Directors majority of which are Non-Executive Independent Directors.

The composition, Role, terms of reference as well as power of the Audit Committee are in accordance with the provisions of Regulation 18 of the Securities Exchange Board of India (Listing obligations and Disclosures Requirement), Regulations 2015 and section 177 of the Companies Act, 2013 and rules framed there under.

The details of all related party transactions are placed periodically before the Audit Committee. All the recommendation made by the Audit Committee were accepted by the Board. The

Company has in place vigil mechanism; the details of which are available on the Company's website.

40. Nomination and Remuneration Committee

In compliance with section 178 of the Companies Act, 2013, your Company has in place "Nomination and Remuneration Committee". The powers, role and terms of reference of the Nomination and Remuneration Committee cover the areas as contemplated under regulation 19 of Securities and Exchange Board of India (Listing obligation and Disclosure Requirement) Regulations, 2015 and section 178 of Companies Act, 2013 and Rules and Regulations framed thereunder, besides other terms as may be referred by the Board of Directors.

41. Secretarial Standards

In terms of clause no. 9 of revised SS-1 (Revised Secretarial Standards on Meetings of Board of Directors effective from 01.10.2017), your Directors state that the Company has been compliant of applicable Secretarial Standards during the year under review.

42. Acknowledgement:

The Board of Directors gratefully acknowledge the assistance and co-operation received from the State Bank of India, HDFC Bank, YES Bank and all other statutory and non-statutory agencies for their co-operation. The Board of Directors also wish to place on record their gratitude and appreciation to the members for their trust and confidence shown in the Company. The Board of Directors would like to especially thank all the employees of the Company for their dedication and loyalty.

For and on Behalf of the Board
Bansal Roofing Products Limited

Sd/-
Kaushalkumar S. Gupta
Chairman & Managing Director
DIN: 02140767

Date: 13/05/2021
Place: Vadodara

Annexure – I

EXTRACT OF ANNUAL RETURN

As on financial year ended 31-03-2021

[Pursuant to Section 92(3) of the Companies act, 2013 read with

[The Companies (Management and Administration) Rules, 2014]

FORM NO. MGT-9

A. REGISTRATION AND OTHER DETAILS:			
CIN:-	L25206GJ2008PLC053761		
Registration Date:	01.05.2008		
Name of the Company:	Bansal Roofing Products Ltd.		
Category / Sub-Category of the Company	Public Company Limited by Shares Non-Government Company		
Address of the Registered office and contact details:	3/2, Labdhi Industrial Estate, Acid Mill Compound, Ranmukteshwar Road, Pratapnagar, Vadodara – 390004. (T): 0265-2581082		
Whether listed company	Yes		
Name, Address and Contact details of Registrar and Transfer Agent, if any	Link Intime India Private Limited 101, 247 Park, L B S Marg, Vikhroli West, Mumbai – 400083 (T): 022- 49186000		
B. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:			
Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service% to total turnover of the company	% to total turnover of the company
a.	Metal Roofing Sheet	25910	80%
C. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES - NA			
D. SHARE HOLDING PATTERN			
(i) Category-wise Share Holding			

Sr. No.	Category of Shareholders	Shareholding at the beginning of the year - 2020				Shareholding at the End of the year - 2021				% Change during the year	
		Dema t	Phys ical	Tota l	% of Total Share s	Dem at	Phys ical	Tota l	% of Total Share s		
(A)	Shareholding of Promoter and Promoter Group										
[1] Indian											
(a)	Individuals / Hindu Undivided Family	2334995	0	2334995	70.848	2405995	0	2405995	73.0019	2.1539	
(b)	Central Government / State Government(s)	0	0	0	0.0000	0	0	0	0.0000	0.0000	
(c)	Financial Institutions / Banks	0	0	0	0.0000	0	0	0	0.0000	0.0000	
(d)	Any Other (Specify)										
	Sub Total (A)(1)	2334995	0	2334995	70.848	2405995	0	2405995	73.0019	2.1539	
[2] Foreign											
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)	0	0	0	0.0000	0	0	0	0.0000	0.0000	
(b)	Government	0	0	0	0.0000	0	0	0	0.0000	0.0000	
(c)	Institutions	0	0	0	0.0000	0	0	0	0.0000	0.0000	
(d)	Foreign Portfolio Investor	0	0	0	0.0000	0	0	0	0.0000	0.0000	
(e)	Any Other (Specify)										
	Sub Total (A)(2)	0	0	0	0.0000	0	0	0	0.0000	0.0000	
	Total Shareholding of Promoter and Promoter Group(A)=(A)(1) + (A)(2)	2334995	0	2334995	70.848	2405995	0	2405995	73.0019	2.1539	
(B)	Public Shareholding										
[1]	Institutions										
(a)	Mutual Funds / UTI	0	0	0	0.0000	0	0	0	0.0000	0.0000	

(b)	Venture Capital Funds	0	0	0	0.0000	0	0	0	0.0000	0.0000
(c)	Alternate Investment Funds	0	0	0	0.0000	0	0	0	0.0000	0.0000
(d)	Foreign Venture Capital Investors	0	0	0	0.0000	0	0	0	0.0000	0.0000
(e)	Foreign Portfolio Investor	0	0	0	0.0000	0	0	0	0.0000	0.0000
(f)	Financial Institutions / Banks	0	0	0	0.0000	0	0	0	0.0000	0.0000
(g)	Insurance Companies	0	0	0	0.0000	0	0	0	0.0000	0.0000
(h)	Provident Funds/ Pension Funds	0	0	0	0.0000	0	0	0	0.0000	0.0000
(i)	Any Other (Specify)									
	Sub Total (B)(1)	0	0	0	0.0000	0	0	0	0.0000	0.0000
[2]	Central Government/ State Government(s)/ President of India									
	Sub Total (B)(2)	0	0	0	0.0000	0	0	0	0.0000	0.0000
[3] Non-Institutions										
(a)	Individuals									
(i)	Individual shareholders holding nominal share capital upto Rs. 1 lakh.	415932	0	415932	12.620	335413	0	335413	10.1770	-2.443
(ii)	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	530873	0	530873	16.108	486999	0	486999	14.7764	-1.3316
(b)	NBFCs registered with RBI	0	0	0	0.0000	0	0	0	0.0000	0.0000
(c)	Overseas Depositories(holding DRs) (balancing figure)	0	0	0	0.0000	0	0	0	0.0000	0.0000
(d)	Any Other (Specify)									
	Hindu Undivided Family	0	0	0	0	36393	0	36393	1.1042	1.104
	Non Resident Indians (Non Repat)	5000	0	5000	0.1517	5000	0	5000	0.1517	0.0000
	Non Resident Indians (Repat)	7000	0	7000	0.2124	7000	0	7000	0.2124	0.0000

	Bodies Corporate	2000	0	2000	0.0607	19000	0	19000	0.5765	0.5158
	Sub Total (B)(3)	975805	0	975805	29.6075	889805	0	889805	26.9981	-2.6094
	Total Public Shareholding(B)=(B)(1)+(B)(2)+(B)(3)	960805	0	960805	29.15	889805	0	889805	26.9981	-2.1519
	Total (A)+(B)	3295800	0	3295800	100.0000	3295800	0	3295800	100.0000	0.0000
(C) Non Promoter - Non Public										
	(C1) Shares Underlying DRs									
[1]	Custodian/DR Holder	0	0	0	0.0000	0	0	0	0.0000	0.0000
	(C2) Shares Held By Employee Trust									
[2]	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)	0	0	0	0.0000	0	0	0	0.0000	0.0000
	Total (A)+(B)+(C)	3295800	0	3295800	100.0000	3295800	0	3295800	100.0000	
(ii) Shareholding of Promoters										
Sr No	Shareholder's Name	Shareholding at the beginning of the year - 2020			Shareholding at the End of the year - 2021					
		No of Shares Held	% of the Total of the Company	% of Shares Pledged /encumbered to total shares	No of Shares Held	% of the Total of the Company	% of Shares Pledged /encumbered to total shares	% change in shareholding during the year		
1	KAUSHAL KUMAR GUPTA	1535995	46.605	0	1557995	47.2721	0	0.6671		
2	SANGEETA K GUPTA	585000	17.7499	0	615000	18.6601	0	0.9102		
3	GUPTA SATISH KUMA	148000	4.4906	0	142000	4.3085	0	-0.1821		

	R SATYA NARAYAN							
4	KAILASH KAUSHAL KUMAR GUPTA	42000	1.2743	0	49000	1.4867	0	0.2124
5	JIGNESH KAUSHAL GUPTA	24000	0.7282	0	42000	1.2743	0	0.5461
	Total	2334995	70.848	0	2405995	73.0019	0	2.1539

(iii) Change in Promoters Shareholding

Sr No		Shareholding at the beginning of the year - 2020		Transactions during the year		Cumulative Shareholding at the end of the year - 2021	
	Name & Type of Transaction	NO. OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE OF TRANSACTION	NO. OF SHARES	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
1	KAUSHALKUMAR SATYANARAYAN GUPTA	1535995	46.6046			1535995	46.6046
	Transfer			19 Jun 2020	3000	1538995	46.6956
	Transfer			26 Jun 2020	3000	1541995	46.7867
	Transfer			24 Jul 2020	9000	1550995	47.0597
	Transfer			14 Aug 2020	1000	1551995	47.0901
	Transfer			18 Sep 2020	3000	1554995	47.1811
	Transfer			13 Nov 2020	3000	1557995	47.2721
	AT THE END OF THE YEAR					1557995	47.2721

2	SANGEETA KAUSHAL GUPTA	5850 00	17.7499			585000	17.7499
	Transfer			19 Jun 2020	6000	591000	17.9319
	Transfer			26 Jun 2020	3000	594000	18.0229
	Transfer			17 Jul 2020	6000	600000	18.2050
	Transfer			28 Aug 2020	3000	603000	18.2960
	Transfer			13 Nov 2020	3000	606000	18.3870
	Transfer			26 Feb 2021	3000	609000	18.4781
	Transfer			26 Mar 2021	6000	615000	18.6601
	AT THE END OF THE YEAR					615000	18.6601
3	SATISHKUMAR SATYANARAYAN GUPTA	1480 00	4.4906			148000	4.4906
	Transfer			08 Jan 2021	(6000)	142000	4.3085
	AT THE END OF THE YEAR					142000	4.3085
4	KAILASH KAUSHALKUMAR GUPTA	4200 0	1.2743			42000	1.2743
	Transfer			18 Dec 2020	3000	45000	1.3654
	Transfer			15 Jan 2021	3000	48000	1.4564
	Transfer			05 Feb 2021	1000	49000	1.4867
	AT THE END OF THE YEAR					49000	1.4867
5	JIGNESH KAUSHAL GUPTA	2400 0	0.7282			24000	0.7282
	Transfer			26 Jun 2020	6000	30000	0.9102
	Transfer			31 Jul 2020	6000	36000	1.0923
	Transfer			14 Aug 2020	6000	42000	1.2743
	AT THE END OF THE YEAR					42000	1.2743

(iv) Shareholding Pattern of top ten Shareholders							
S r N o	Name & Type of Transaction	Shareholding at the beginning of the year - 2020		Transactions during the year		Cumulative Shareholding at the end of the year - 2021	
		NO. OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE OF TRANSACTION	NO. OF SHARES	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
1	RUSHABH RAJUBHAI SHAH	0	0.0000			0	0.0000
	Transfer			29 Jan 2021	9000	9000	0.2731
	Transfer			05 Feb 2021	9000	18000	0.5461
	Transfer			26 Feb 2021	18000	36000	1.0923
	Transfer			05 Mar 2021	9000	45000	1.3654
	Transfer			12 Mar 2021	9000	54000	1.6384
	AT THE END OF THE YEAR					54000	1.6384
2	ASHISH CHUGH	0	0.0000			0	0.0000
	Transfer			26 Jun 2020	15000	15000	0.4551
	Transfer			31 Dec 2020	3000	18000	0.5461
	Transfer			08 Jan 2021	15000	33000	1.0013
	Transfer			15 Jan 2021	3000	36000	1.0923
	Transfer			12 Mar 2021	9000	45000	1.3654
	AT THE END OF THE YEAR					45000	1.3654
3	AVINASH BIPINCHANDRA ACHARYA	42000	1.2743			42000	1.2743

	AT THE END OF THE YEAR					42000	1.2743
4	SHARMA JAYASHIVBHAI GOPALDAS	53568	1.6253			53568	1.6253
	Transfer			26 Feb 2021	(12000)	41568	1.2612
	Transfer			19 Mar 2021	(3000)	38568	1.1702
	AT THE END OF THE YEAR					38568	1.1702
5	GUPTA ASHISHKUMAR S	39950	1.2121			39950	1.2121
	Transfer			08 Jan 2021	(3000)	36950	1.1211
	Transfer			15 Jan 2021	(3000)	33950	1.0301
	AT THE END OF THE YEAR					33950	1.0301
6	NIDHISH SATISHKUMAR GUPTA	42000	1.2743			42000	1.2743
	Transfer			13 Nov 2020	(3000)	39000	1.1833
	Transfer			31 Dec 2020	(3000)	36000	1.0923
	Transfer			12 Mar 2021	(3000)	33000	1.0013
	AT THE END OF THE YEAR					33000	1.0013
7	MAHENDRA GIRDHARILAL	0	0.0000			0	0.0000
	Transfer			25 Dec 2020	9000	9000	0.2731
	Transfer			31 Dec 2020	6000	15000	0.4551
	Transfer			15 Jan 2021	9000	24000	0.7282
	Transfer			12 Mar 2021	9000	33000	1.0013
	AT THE END OF THE YEAR					33000	1.0013
8	PURANSINGH PRATAPSINGH BISHT	30000	0.9102			30000	0.9102
	AT THE END OF THE YEAR					30000	0.9102

19	POONAM RUSHABH SHAH	0	0.0000			0	0.0000
	Transfer			15 Jan 2021	9000	9000	0.2731
	Transfer			22 Jan 2021	9000	18000	0.5461
	Transfer			29 Jan 2021	3000	21000	0.6372
	Transfer			05 Feb 2021	6000	27000	0.8192
	AT THE END OF THE YEAR					27000	0.8192
10	TUSHAR DINESHBHAI SUTHAR	25500	0.7737			25500	0.7737
	Transfer			17 Jul 2020	(6000)	19500	0.5917
	Transfer			31 Jul 2020	(6000)	13500	0.4096
	AT THE END OF THE YEAR					13500	0.4096
11	NILADRI SEKHAR SEAL	22500	0.6827			22500	0.6827
	Transfer			24 Apr 2020	3000	25500	0.7737
	Transfer			19 Jun 2020	(3000)	22500	0.6827
	Transfer			17 Jul 2020	(6000)	16500	0.5006
	Transfer			31 Jul 2020	(6000)	10500	0.3186
	Transfer			28 Aug 2020	(3000)	7500	0.2276
	Transfer			18 Sep 2020	(3000)	4500	0.1365
	Transfer			25 Sep 2020	(3000)	1500	0.0455
	Transfer			16 Oct 2020	3000	4500	0.1365
	Transfer			13 Nov 2020	3000	7500	0.2276
	Transfer			25 Dec 2020	3000	10500	0.3186
	AT THE END OF THE YEAR					10500	0.3186
12	NISHI AGRAWAL	33481	1.0159			33481	1.0159

	Transfer			15 Jan 2021	(15000)	18481	0.5607
	Transfer			05 Feb 2021	(9000)	9481	0.2877
	AT THE END OF THE YEAR					9481	0.2877
13	UTSAV PRAMODKUMAR SHRIVASTAV .	33000	1.0013			33000	1.0013
	Transfer			13 Nov 2020	(3000)	30000	0.9102
	Transfer			27 Nov 2020	(3000)	27000	0.8192
	Transfer			18 Dec 2020	(6000)	21000	0.6372
	Transfer			25 Dec 2020	(18000)	3000	0.0910
	Transfer			01 Jan 2021	(3000)	0	0.0000
	AT THE END OF THE YEAR					0	0.0000

Shareholding of Directors and Key Managerial Personnel:

Sr. No	Name	Shareholding at the beginning of the year			Cumulative Shareholding at the end of the year			
		No. of Shares at the beginning /end of the Year	% of the Shares of the company	Date	Increasing/Decreasing in shareholding	Reason	No. of shares	% of total Shares of the company

No Records Found!!

INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
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Indebtedness at the beginning of the financial year					
i) Principal Amount	77,977.59	0.000	0.000	77,977.59	
ii) Interest due but not paid	0.000	0.000	0.000	0.000	
iii) Interest accrued but not due	0.000	0.000	0.000	0.000	
Total (i+ii+iii)	77,977.59	0.000	0.000	77,977.59	
Change in Indebtedness during the financial year					
• Addition	2,04,60,441.41	0.000	0.000	2,04,60,441.41	
• Reduction	0.000	0.000	0.000	0.000	
Net Change	2,04,60,441.41	0.000	0.000	2,04,60,441.41	
Indebtedness at the end of the financial year					
i) Principal Amount	2,05,38,419	0.000	0.000	2,05,38,419	
ii) Interest due but not paid	0.000	0.000	0.000	0.000	
iii) Interest accrued but not	0.000	0.000	0.000	0.000	
Total (i+ii+iii)	2,05,38,419	0.000	0.000	2,05,38,419	
REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL					
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:					
Sr.no.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		kaushalkumar S. Gupta Chairman &	Sangeeta K. Gupta Whole-Time Director	Kailash Gupta	

		Managing Director			
1	Gross salary	30,00,000	3,00,000	60,000	33,60,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option	0.00	0.00		0.00
3	Sweat Equity	0.00	0.00		0.00
4	Commission	0.00	0.00		0.00
	- as % of profit				
	- others, specify...				
5	Others, please specify	0.00	0.00		0.00
	Total (A)	30,00,000	3,00,000	60,000	33,60,000
	Ceiling as per the Act	Rs. 84,00,000/- as per schedule V to the Companies Act, 2013			
B. Remuneration to other directors:					
	Particulars of Remuneration	Name of Directors Manager			Total Amount
	1. Independent Directors				
	•Fee for attending board / committee meetings	Ms. Bhavita Gurjar, Mrs. Beena Bisht, Mrs. Shilpa Jadeja			11,000 15,000 7,000
	• Commission				0.00
	• Others, please specify				0.00
	Total (1)				33,000
	2. Other Non-Executive Directors				
	•Fee for attending board / committee meetings				0.00
	• Commission				0.00
	• Others, please specify				0.00
	Total (2)				0.00
	Total (B)= (1+2)				33,000

	Total Managerial Remuneration		33,000		
	Overall Ceiling as per the Act	Rs.1,00,000 per meeting per director for attending meeting of the Board and Committee.			
C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD					
Sr No.	Particulars of Remuneration	Key Managerial Personnel			
		Company Secretary	CFO	Total	
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3,56,580	3,98,580	7,55,160	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				
2	Stock Option	0.000	0.000	0.000	
3	Sweat Equity	0.000	0.000	0.000	
4	Commission - as % of profit - others, specify...	0.000	0.000	0.000	
	Others, please specify	0.000	0.000	0.000	
	Total	3,56,580	3,98,580	7,55,160	
PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:					
Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT/ COURT]	Authority [RD / NCLT/ COURT]
A. COMPANY					
Penalty	----- NIL -----				
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					



Compo unding	----- NIL ----- -----
C. OTHER OFFICERS IN DEFAULT	
Penalt y	----- NIL ----- -----
Punish ment	
Compo unding	

**For and on Behalf of the Board
Bansal Roofing Products Limited**

**Sd/-
Kaushalkumar S. Gupta
Chairman & Managing Director
DIN: 02140767**

**Date: 13/05/2021
Place: Vadodara**



DEVESH R DESAI
COMPANY SECRETARY

40-D, Arpita Park, Near ESI Hospital,
Gotri Road, Vadodara-390 021.
(M) 9879533717 (R) 2324248

Devesh R. Desai
M.Com. LL.B. ACS
deveshrdesai2002@rediffmail.com

ANNEXURE- II

FORM NO. MR – 3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON MARCH 31ST, 2021

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Bansal Roofing Products Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Bansal Roofing Products Limited** (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the **Bansal Roofing Products Limited’s** books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2021, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company, for the financial year ended on March 31, 2021, according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder.
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the

extent of Foreign Direct Investment and Overseas Direct Investment and External Commercial Borrowings. **Not Applicable to the Company during the Audit Period**

5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act').
 - A. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - B. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - C. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
 - D. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999. - **Not Applicable to the Company during the Audit Period;**
 - E. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. - **Not Applicable to the Company during the Audit Period;**
 - F. 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;
 - G. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. - **Not Applicable to the Company during the Audit Period; and**
 - H. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. - **Not Applicable to the Company during the Audit Period.**
 - I. The Securities and Exchange Board of India (LODR) Regulations, 2015
6. The Micro, Small and Medium Enterprises Development Act, 2006.
7. As informed to us the following other laws specifically applicable to the Company are as under:
 1. The Employees' Provident Funds and Miscellaneous Provisions Act, 1952
 2. The Factories Act, 1948
 3. The Industrial Employment (Standing Orders) Act, 1946
 4. The Maternity Benefit Act, 1961
 5. The Minimum Wages Act, 1948
 6. The Payment of Wages Act, 1936
 7. The Negotiable Instruments Act, 1881
 8. The Payment of Gratuity act, 1972
 9. The Workmen's Compensation Act, 1922
 10. The Contract Labour (Regulation & Abolition) Act, 1970
 11. The Industrial Dispute Act, 1947
 12. The Payment of Bonus Act, 1965
 13. The Employment Exchange Act, 1959
 14. The Apprentice Act, 1961
 15. The Equal Remuneration Act, 1976

16. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreement entered into by the Company with the **Small and Medium Enterprises platform of Bombay Stock Exchange.**

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above.

I further report that;

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review are carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Devesh R. Desai

Practicing Company Secretary

ACS#11332 CP#7484

Place: Vadodara

Date: 18th May, 2021

UDIN Number - A011332C000338648

This report is to be read with my letter of even date which is annexed as **Annexure** and forms an integral part of this report.

Annexure to Secretarial Audit Report

**To,
The Members,
Bansal Roofing Products Limited**

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and the 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. I believe that the processes and the practices, I followed provided a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**Devesh R. Desai
Practicing Company Secretary
ACS#11332 CP#7484
Place: Vadodara
Date: 18th May, 2021
UDIN Number - A011332C000338648**

ANNEXURE- III

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis – **Not applicable**

2. Details of material contracts or arrangements or transactions at arm's length basis

Sr. No.	Name of the related party	Nature of relationship	Nature of contracts/ arrangements / transactions	Duration of contracts/ arrangements / transactions	Terms of contracts/arrangements/ transactions	Value of contract s/arrangements/ transactions (Rs.)	Date of approval by the board
1.	Satishkumar S. Gupta (HUF)	Mr. Satishkumar S. Gupta, Director of the Company is Kart of Satishkumar S. Gupta (HUF)	Sale of Materials	Yearly	Prevailing Market Price	1,37,935	11/05/2019
2.	Ashinishi Marketing & Co.	Mr. Satishkumar S. Gupta, Director of the Company is Proprietor of Ashinishi Marketing & Co.	Sale of Materials	Yearly	Prevailing Market Price	6,04,677	11/05/2019
3.	Ashinishi Marketing & Co.	Mr. Satishkumar S. Gupta, Director of the Company is Proprietor of Ashinishi Marketing & Co.	Purchase of Materials	Yearly	Prevailing Market Price	6,25,567	11/05/2019

4.	Agrawal Associates	Mr. Kaushalkumar S. Gupta, Managing Director of the Company is Proprietor of Agrawal Associates	Services Availed	Yearly	Prevailing Market Price	21,05,818	11/05/2019
5.	Agrawal Associates	Mr. Kaushalkumar S. Gupta, Managing Director of the Company is Proprietor of Agrawal Associates	Purchase of Material	Yearly	Prevailing Market Price	36,636	11/05/2019
6.	Agrawal Associates	Mr. Kaushalkumar S. Gupta, Managing Director of the Company is Proprietor of Agrawal Associates	Sale of Material	Yearly	Prevailing Market Price	27,99,866	11/05/2019
7.	Bhavita Engineering	Relative of Ms. Bhavita Gurjar, Independent Director of Company	Sale of Material	Yearly	Prevailing Market Price	1,12,119	11/05/2019

Amount paid as advances, if any: N.A.

For Bansal Roofing Products Limited

Sd/-

Kaushalkumar S. Gupta
Managing Director

Date: 13/05/2021

Place: Vadodara

ANNEXURE- IV**MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS****Industry overview of Roofing products**

The roofing industry is a dynamic industry, with new innovations, materials and tools cropping up on a regular basis. The growing domestic construction industry and the booming industrial sector are together seen as the major driving forces behind the increased demand for roofing products in India. Increased construction in urban areas and infrastructure development activities have kick-started the demand for modern, efficient roofing systems.

Market trends

- There is a wide spectrum of roofing materials, which are used for different structural, aesthetic, economic and performance reasons.
- Roof designs have developed from just being a weather performance element to an architectural trademark that can be environment friendly, structurally sound, reasonably priced and aesthetically attractive.
- Major shift is observed from pakka concrete slabs, clay tiles and conventional roofing system to metal cladding solution.
- Customers are looking for architectural solution which provides innovative shapes such as convex, concave in addition to new attractive colours. Airports, warehouses, metro stations are some of the examples.

Growth Drivers

- Aesthetics, superior technology, durability, thermal efficiency, light weight, speedy work are some of the significant driving factors for coated sheets.

PEB: A Boon for Building Industry

The Indian Construction Industry has witnessed a growth trajectory quite comparable to the development of the overall economic infrastructure of the country. The Indian Pre-Engineered Steel Buildings (PEB) market is experiencing consistent growth fueled by infrastructure development and the increasing popularity of PEB systems in the industrial sector.

Looking into the time frame of tight project schedule, PEB structures can be used for tenders to deliver quality, esthetic, structural flexibility & ultimately promote usages of steel over concrete. The other advantage of the PEB structure is that steel can reduce carbon dioxide emission which will minimize pollution. PEB buildings are environment-friendly and energy efficient and are created with a high proportion of recycled content i.e. 70-80 per cent.

Additionally, NAMO's focus on infrastructure with the development of railways, airports and roads will create huge business opportunities. The Government is also appraising and clearing the long-held projects that will create the need for the PEB as it can help in completing these projects in a short period of time.

PEB INDUSTRY

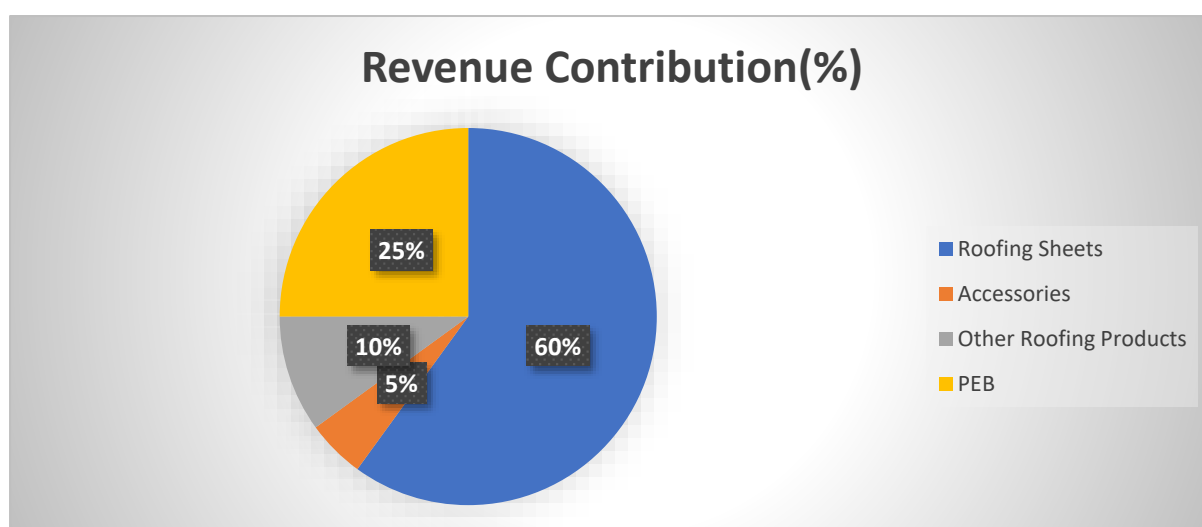
India has the second fastest growing economy in the world and a lot of it is attributed to its construction Industry in its economic contribution to the nation. In its steadfast development, the construction industry

has discovered, invented and developed a number of technologies, systems and products; one of them being the concept of Pre-engineered Buildings (PEBs).

The scope of using PEBs ranges from showrooms, low height commercial complexes, industrial building and workshops, stadiums, bridges, fuel stations to aircraft hangers, exhibition centers, railway stations and metro applications.

PRODUCT PERFORMANCE

Company continues to operate only in one segment i.e. Manufacturing & Trading of Roofing related products and there is no change in the nature of business of the company. The product Performance during the Financial Year 2020-21 as under.



FUTURE OUTLOOK

Steel buildings are the fastest systems of industrial construction today and are popular all over the world in the form of Pre-engineered Buildings (PEB). PEBs are custom-designed, expandable, durable and maintenance free. Construction activity, including those of industrial and commercial buildings, is likely to gain momentum over coming quarters. With a clear shift towards PEBs from conventional structures, the PEB segment would grow faster.

PEBs are delivered as a complete finished product to the site from a single supplier with a basic structural steel framework with attached factory finished cladding and roofing components.

PEBs have hit the construction market in a major way owing to the many benefits they possess. They exemplify the rising global construction, technology and while they oppose the practice of conventional building construction they simultaneously have taken it to a higher level too.

One can see their optimal use in warehouses, industrial sheds, sports facilities, air ports, etc. The Delhi Airport and the metro projects of Delhi, Bengaluru and Mumbai are also examples of PEB applications.

RISKS AND CONCERNS

The business is also dependent upon the policies of the Indian government and any change whether positive or adverse, has a direct impact on the Company's business.

The Company's operations require substantial amount of raw materials and the same are exposed to volatility and fluctuations in prices and availability.

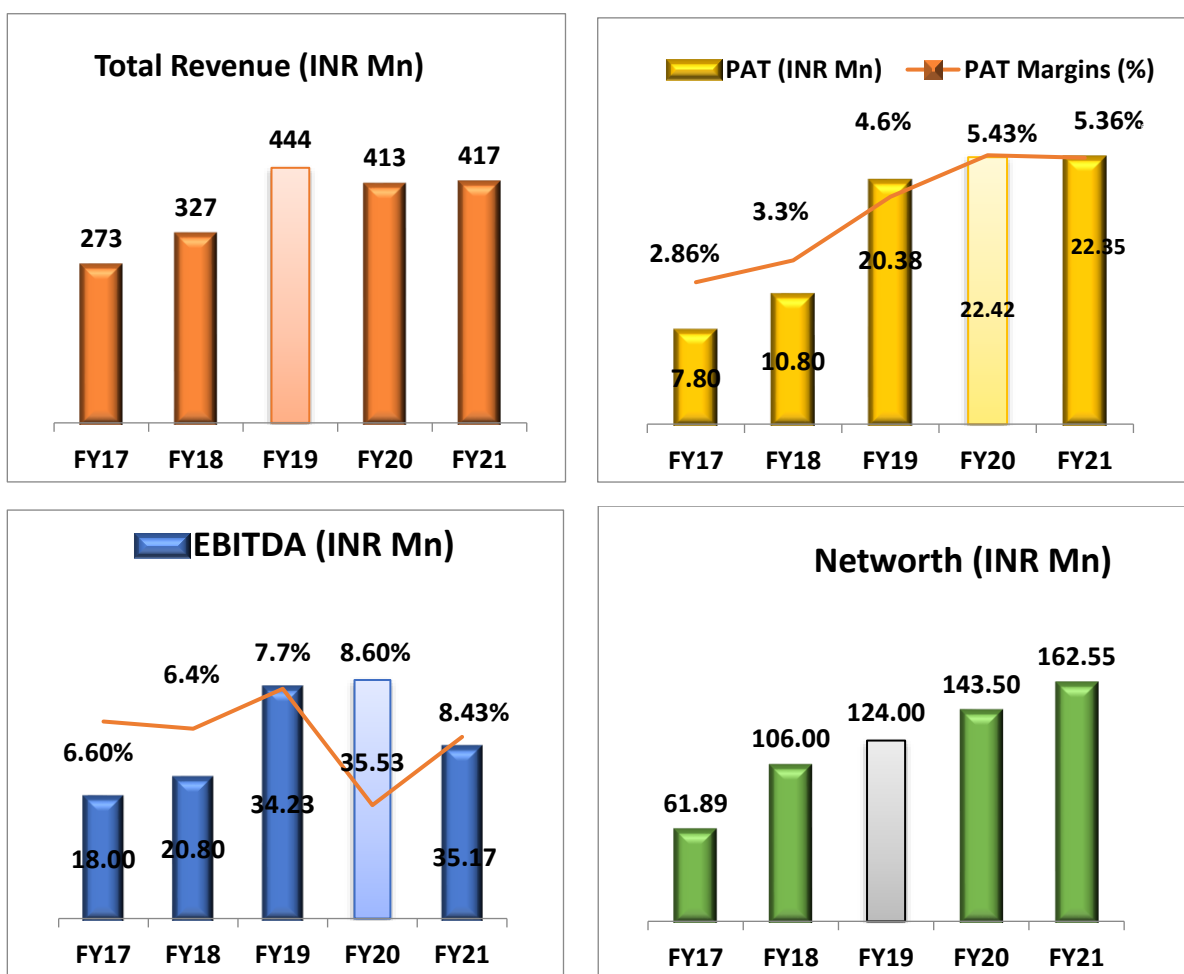
Competition from the unorganized sector with questionable standards and high transportation costs are also one of the concerns in the construction industry.

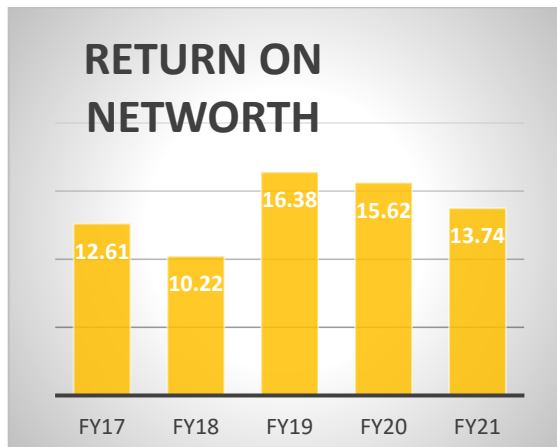
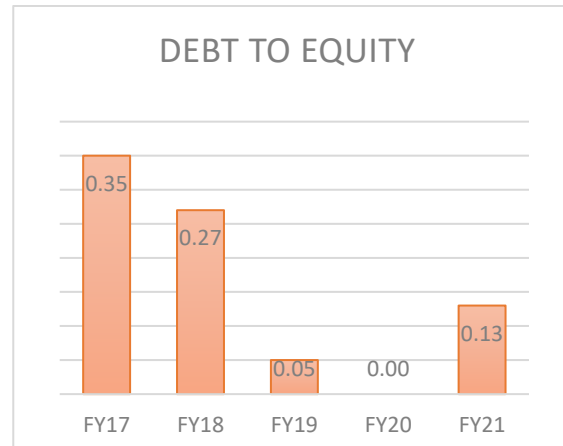
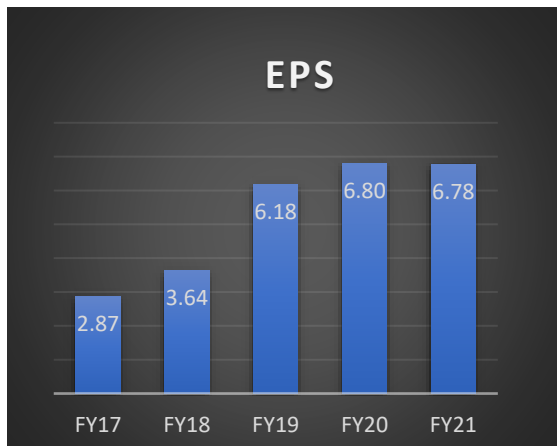
INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an internal control system, which ensures that all transactions are satisfactorily and effectively recorded and reported. The Internal control systems are supplemented by an internal Audit system. The findings of such internal audit are periodically reviewed by the management and required actions are being taken for the same. The Audit Committee of the Board meets at regular intervals and addresses significant issues raised by both Statutory Auditor and Internal Auditor.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The turnover is Increased from 4132.30 to 4173.09 Profit after tax during preceding financial year was Rs. 224.18 Lakhs and the Financial Year 2020-21 it amounted to Rs. 223.50 Lakhs.





INDEPENDENT AUDITOR'S REPORT

To the Members of

M/s. BANSAL ROOFING PRODUCTS LIMITED

Report on the Financial Statements

Opinion

We have audited the financial statements of **BANSAL ROOFING PRODUCTS LIMITED**, which comprise the balance sheet as at **31st March 2021**, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31, 2021** and profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statement. We have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Emphasis of Matter

We invite attention to Note No 10 of Part B Notes to Accounts to the financial results regarding the uncertainties arising out of the outbreak of COVID-19 pandemic and the assessment made by the management on its business and financials, including valuation of assets, policy liabilities and solvency for the year ended March 31, 2021, this assessment and the outcome of the pandemic is as made by the management and is highly dependent on the circumstances as they evolve in the subsequent periods. Our Opinion is not modified on the above matter.

Other Matters

Due to the COVID-19 pandemic and the lockdown and other restrictions imposed by the Government and local administration, the audit processes were carried out based on the remote access to the extent available/feasible and necessary records made available by the management through digital medium. Our opinion is not modified in respect of the above matter.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact on its financial position in its financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.
- 2. As required by the Companies (Auditor’s Report) Order, 2016 (“the Order”), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the “Annexure – A” a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For Santlal Patel & Co.
Chartered Accountants
Firm Regn.No.113888w

Place: Vadodara

Date: 13/05/2021

Jigisha J. Parmar
Partner
M. No. 163712
UDIN: 21163712AAAACX4499

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Bansal Roofing Products Limited of even date)

- i) In respect of the Company's fixed assets:
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b. The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of Immovable Properties are held in the name of the Company.
 - d. The company is engaged in the business of manufacturing and selling of Color coated roof sheets, FRP roof sheets, Polycarbonate sheets, Turbo Ventilators, PEB (Pre Engineering Building) and other miscellaneous Roofing Accessories and the inventory has been physically verified by the Management during the year. The discrepancies noticed on verification between the physical stock and the book records were not material.
- ii) In our opinion and according to the information and explanations given to us, the company has not granted any loans, secured or unsecured, during the year to companies, firms or other parties covered by clause (76) of Section 2 of the Companies Act, 2013. Thus, Paragraph 4(iii) (a) (b) & (c) of the order is not applicable to the company.
- iii) The Company has not given any Loan, investment and guarantees as per Section 185 and 186 of the Company Act 2013.
- iv) The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013.
- v) As per Rule 3 of (Cost Records and Audit) Rules, 2014, as amended up to 15th July, 2016, The Maintenance of Cost records is not applicable to company which is classified as a Micro or Small enterprise as per MSMED ACT, 2006.
- vi) According to the information and explanations given to us, in respect of statutory dues:
 - a. The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
 - b. There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.

- vii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to financial institutions, debenture holders and nationalized bank.
- viii) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- ix) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- x) in our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xi) The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiii) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xiv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xv) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For Santlal Patel & Co.
Chartered Accountants
Firm Regn.No.113888w**

Place: Vadodara

Date: 13/05/2021

**Jigisha J. Parmar
Partner
M. No. 163712
UDIN: 21163712AAAACX4499**

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Bansal Roofing Products Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **BANSAL ROOFING PRODUCTS LIMITED** (“the Company”) as of **March 31, 2021** in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **March 31, 2021**, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Santlal Patel & Co.
Chartered Accountants
Firm Regn.No.113888w**

**Place: Vadodara
Date: 13/05/2021**

**Jigisha J. Parmar
Partner
M. No. 163712
UDIN: 21163712AAAACX4499**

BANSAL ROOFING PRODUCTS LIMITED
BALANCE SHEET AS AT 31ST March, 2021

Amt. in Rs.

	Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
I.	EQUITY AND LIABILITIES			
(1)	Shareholder's Funds			
	(a) Share Capital	1	3,29,58,000.00	3,29,58,000.00
	(b) Reserves and Surplus	2	12,95,98,516.67	11,05,44,786.75
(2)	Non-Current Liabilities			
	(a) Long-Term Borrowings	3	1,23,38,419.00	0.00
	(b) Deferred Tax Liabilities (Net)	4	30,87,927.00	28,86,721.00
(3)	Current Liabilities			
	(a) Short-Term Borrowings	5	82,00,000.00	77,977.59
	(b) Trade Payables	6	1,85,37,383.64	57,56,695.95
	(c) Other Current Liabilities	7	73,73,241.99	52,80,713.31
	(d) Short-Term Provisions	8	26,92,090.54	7,64,132.00
	TOTAL		21,47,85,578.84	15,82,69,026.60
II.	ASSETS			
(1)	Non-Current Assets			
	(a) Fixed Assets			
	(i) Tangible Assets	9	9,23,84,124.65	4,59,45,477.89
	(ii) Intangible Assets		0.00	0.00
	(b) Other Non-Current Assets	10	0.00	4,01,467.83
(2)	Current Assets			
	(a) Inventories	11	7,33,22,940.93	7,21,80,898.72
	(b) Deposit	12	3,69,324.00	2,28,116.00
	(c) Trade Receivables	13	2,35,71,536.24	2,84,16,642.16
	(d) Cash and Cash Equivalents	14	48,34,554.62	15,29,010.54
	(e) Short-Term Loans and Advances	15	32,51,672.60	79,81,327.75
	(f) Other Current Assets	16	1,70,51,425.80	15,86,085.71
	TOTAL		21,47,85,578.84	15,82,69,026.60
	Significant Accounting Policies and Notes on Financial Statements	1-26		

As per our report of even date

For SANTLAL PATEL & Co.

[Chartered Accountants]

FRN: 113888W

For BANSAL ROOFING PRODUCTS LIMITED

Sd/-

Kaushalkumar S. Gupta

Chairman & MD

DIN No.: 02140767

Sd/-

Sangeeta K. Gupta

Whole Time Director

DIN No.: 02140757

Sd/-

C.A. JIGISHA J. PARMAR (Partner)

M. NO. 163712

PLACE: VADODARA

DATE: 13/05/2021

Sd/-

Archi Shah

Company Secretary

Sd/-

Chirag Rana

CFO

BANSAL ROOFING PRODUCTS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

Amt. in Rs.

	Particulars	Not e No.	As at 31st March, 2021	As at 31st March, 2020
I.	Revenue from Operations	17		
	Sale of Products		48,16,39,964.69	46,42,86,487.78
	Sale of Services		59,28,343.50	1,11,98,703.71
	Gross Revenue From Operations		48,75,68,308.19	47,54,85,191.49
	Less: Excise Duty & GST		7,25,51,536.85	6,50,81,529.55
	Net Revenue From Operations		41,50,16,771.34	41,04,03,661.94
II.	Other Incomes	18	22,92,408.76	28,26,065.06
III.	Total Revenue (I + II)		41,73,09,180.10	41,32,29,727.00
IV.	Expenses:			
(1)	Cost of Material Consumed	19	34,02,97,707.54	33,65,88,585.52
(2)	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	20	18,57,609.09	-71,19,895.13
(3)	Employee Benefit Expenses	21	1,39,39,555.00	1,45,41,239.00
(4)	Finance Costs	22	10,93,190.20	7,66,849.73
(5)	Depreciation and Amortization Expense	23	37,92,998.76	36,39,673.52
(6)	Other Expenses	24	2,60,40,421.82	3,36,81,056.99
	Total Expenses		38,70,21,482.41	38,20,97,509.63
V	Profit before Prior Period Items and Tax (III-IV)		3,02,87,697.69	3,11,32,217.37
VI	Exceptional and Extra Ordinary Items	25		
	Prior Period Items (Expenses)/Income		-	-
	Misc. Exp. Written Off		-4,01,467.83	-6,02,220.00
VII	Profit before Tax (V-VI)		2,98,86,229.86	3,05,29,997.37
VIII	Tax Expense:			
	(a) Current tax		73,23,838.00	73,06,721.00
	(b) Deferred Tax		2,01,206.00	1,19,921.00
	(c) Dividend Distribution Tax		-	6,77,465.00
	(d) Income Tax Expense of Previous Years		11,655.94	7,655.22
			75,36,699.94	81,11,762.22
IX	Profit/ (Loss) for the period (VII-VIII)		2,23,49,529.92	2,24,18,235.15
X	Earnings Per Equity Share			
	(1) Basic		6.78	6.80
	(2) Diluted		6.78	6.80
	Significant Accounting Policies and Notes on Financial Statements	1-26		

As per our report of even date
For SANTLAL PATEL & Co.
[Chartered Accountants]
FRN: 113888W

For BANSAL ROOFING PRODUCTS LIMITED

Sd/-
Kaushalkumar S. Gupta
Chairman & MD
DIN No.: 02140767

Sd/-
Sangeeta K. Gupta
Whole Time Director
DIN No.: 02140757

Sd/-
C.A. JIGISHA J. PARMAR (Partner)
M. NO. 163712
PLACE: VADODARA
DATE: 13/05/2021

Sd/-
Archi Shah
Company Secretary

Sd/-
Chirag Rana
CFO

BANSAL ROOFING PRODUCTS LIMITED
CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31-03-2021

Amt. in Rs.

	Year Ended 31-03-2021		Year Ended 31-03-2020	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit Before Tax		29886230		30529997
Adjustment for:				
Depreciation and Amortization Exp	3792999		3639674	
Misc. Exp Written Off	401468		602220	
Prior Period Depreciation	0		0	
Interest Income	(217220)		(548291)	
Profit on Sale of Investment	0		0	
Loss on Sale of Asset	0		0	
Profit on Currency Hedging	0		0	
Dividend Income	0		0	
Gratuity	0		0	
Financial Cost	1093190		766850	
		5070437		4460452
Operating profit before working capital changes		34956667		34990449
Adjustment for:				
Changes in Working Capital:				
Adjustment in provision for Gratuity			0	
Increase / (Decrease) in Long Term Provisions	0		0	
Increase / (Decrease) in Trade Payable	12780688		816071	
Increase/ (Decrease) in Other Current Liabilities	2092529		413213	
Increase / (Decrease) in Short Term Provision	1927959		(621736)	
(Increase) / decrease in Inventories	(1142042)		(22449463)	
(Increase) / decrease in Deposit	(141208)		(1700)	
(Increase) / Decrease in Short term Loans & Advances	4729655		(4531913)	
(Increase) / Decrease in Trade Receivable	4845106		(5783966)	
(Increase) / Decrease in Misc. Exp. (Assets)	0		0	
(Increase) / Decrease in Other Current Assets	(15465340)		4788591	
		9627346		(27370902)
Cash Generated from Operation		44584013		7619547
Net Income-tax paid		(7335494)		(7314376)
Net Cash Flow from Operating Activities		37248519		305171



Bansal Roofing Products Limited

Structuring dreams from Steel

B. CASH FLOW FROM INVESTING ACTIVITIES:				
Capital Expenditure on Fixed Assets	(50231646)		(6255230)	
Sale Proceed of Fixed Assets	0		0	
(Increase) / Decrease in Non-current Investments	0		0	
Increase / (Decrease) in Long Term Loans & Advances	0		0	
Increase / (Decrease) in Non-current Assets	0		0	
Dividend Income	0		0	
Profit on Sale of Investment	0		0	
Profit on Currency hedging	0		0	
Interest Received	217220		548291	
Net Cash Flow from/(used) in Investing Activities		(50014426)		(5706939)
C. CASH FLOW FROM FINANCING ACTIVITIES:				
Proceeds from Issue of Share Capital	0		0	
Proceeds from Security Premium	0		0	
Repayment of Long -Term Borrowings	12338419		(2437166)	
Repayment of Short -Term Borrowings	8122022		(3151249)	
Dividend Paid	(3295800)		(3295800)	
Dividend Distribution Tax	0		(677465)	
Financial Cost paid	(1093190)		(766850)	
Net Cash Flow from/(used) in Financing Activities		16071451		(10328529)
Net Increase/(decrease) in Cash & Cash Equivalents(A+B+C)		3305544		(15730297)
Cash & Cash Equivalents at the beginning of the period		1529011		17259308
		4834555		1529011
Cash & Cash Equivalents at the end of the period		4834555		1529011
1) The figures in bracket indicate outflow				
2) Previous period's figures have been regrouped wherever considered necessary.				

As per our report of even date

For BANSAL ROOFING PRODUCTS LIMITED

For SANTLAL PATEL & Co.

[Chartered Accountants]

FRN: 113888W

Sd/-

Kaushalkumar S. Gupta

Chairman & MD

DIN No.: 02140767

Sd/-

Archi Shah

Company Secretary

Sd/-

Sangeeta K. Gupta

Whole Time Director

DIN No.: 02140757

Sd/-

Chirag Rana

CFO

Sd/-

C.A. JIGISHA J. PARMAR (Partner)

M. NO. 163712

PLACE: VADODARA

DATE: 13/05/2021

NOTES FORMING PART OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2021

1) Corporate Information:

The company is engaged in the business of manufacturing and selling of Color coated roof sheets, FRP roof sheets, Polycarbonate sheets, Turbo Ventilators, PEB (Pre-Engineering Building) and other miscellaneous Roofing Accessories.

2) Significant Accounting Policies:

2.1 Basis of Preparation of Financial Statements:

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles(GAAP) under the historical cost convention on the accrual basis GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act,2013 ('Act') read with Rule 7 of the Companies(Accounts) Rules,2014 and guidelines issued by the Securities and Exchange Board of India (SEBI).Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2.2 Use of Estimates:

The preparation of the financial statements inconformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include computation of percentage of completion which requires the Group to estimate the efforts or costs expended to date proportion of the total efforts or costs to be expended, provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes, post-sales customer support and the useful lives of tangible assets and intangible assets (No need to disclose examples).

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the standalone financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the standalone financial statements.

3) Revenue recognition:

3.1 Sales and Services

Revenue from sale of goods and services is recognized when the significant risks and rewards in respect of ownership are transferred by the Company inclusive of GST.

3.2 Other Income

Other income is recognized on accrual basis except when realization of such income is uncertain.

4) Tangible Assets and Capital work in process:

4.1 Tangible Assets are stated at cost, net of GST credit, if any, after reducing accumulated depreciation until the date of the Balance Sheet. Direct cost are capitalized until the asset are ready for use and include financial cost relating to any borrowing attributable to acquisition of the Tangible assets.

4.2 Capital work in progress includes the cost of Tangible assets that are not yet ready for the intended use and the cost of assets not put to use before the Balance Sheet Date.

5) Depreciation:

5.1 Depreciation on tangible assets is provided on the straight-line method Over the useful lives of assets. Depreciation for assets purchased/sold during the year/period is proportionately charged. Intangible assets are amortized over the irrespective individual estimated useful lives on a straight-line basis, commencing from the date the asset is available for its use. The Management estimates the useful lives for the other fixed assets as follows:

Factory Buildings	30 years
Plant and machinery	3-15 years
Office equipment	5-10 years
Computer equipment	6 years
Furniture and fixtures	10 years
Vehicles	6 years
Borewell	15 years
Solar Equipment	15 years

Based on technical evaluation, the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence, the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

Depreciation and amortization methods, useful lives and residual values are reviewed periodically, including at each financial year end.

6) Impairment of assets:

An impaired loss is charged to the statement of profit and loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

7) Foreign Currency Transactions:

Transactions in foreign currencies are recognized at the prevailing exchange rates on the transaction dates. Realize gain and losses on settlement of foreign currency transactions are recognized in the profit and loss account under the natural revenue head of accounts. Exchange differences relating to fixed assets are capitalized to respective Fixed Asset.

8) Inventories:

Stock of Raw Material and WIP is valued at cost, finished goods are valued at cost or market value whichever is less. Cost of raw Material and finish goods includes the purchase cost (net of any taxes on which credits are received or receivable) and other incidental cost, to bring such material to its present location and condition. The Company follows First in First out (FIFO) method for valuation of inventory.

9) Employee benefits:**9.1 Defined-Contribution plans:**

Defined contributions to Provident Fund and Employee State Insurance Corporation are charged to the statement of Profit & Loss of the year, when the employee renders the related service. There are no other obligations other than the contribution payable to the respective statutory authorities.

9.2 Defined-Benefit Plans:

Employee Gratuity Fund scheme is the Defined Benefit Plan. Provision for gratuity has been made in the accounts, in case of those employees who are eligible for the retirement benefits. Gratuity is paid at the time of retirement of employees. Provision for gratuity liability is provided based on Valuation made by LIC of India.

Short term Employee Benefits like leave benefit, in any, are paid along with salary wages on a Month to month basis, bonus to employees are charged to profit and loss account on the basis of actual payment.

a. Post-employment benefits**i) Defined Contribution plan**

The Company's contribution to defined contribution plan paid/payable for the year is charged to Statement of Profit and Loss.

ii) Defined Benefit plan

Company's liabilities towards defined benefit schemes are determined using the Projected Unit Credit Method. Actuarial valuations under the Projected Unit Credit Method are carried out at the balance sheet date. Actuarial gains and losses are recognized in the Statement of Profit and Loss in the period of occurrence of such gains and losses. Past

service cost is recognized immediately to the extent that the benefits are already vested and otherwise it is amortized on straight-line basis over the remaining average period until the benefits become vested.

The retirement benefit obligation recognized in the balance sheet represents the present value of the defined benefit obligation as reduced by fair value of plan assets.

b. Short-term employee benefits

Short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized undiscounted during the period employee renders services. These benefits include salary, wages, bonus and performance incentives etc.

c. Long term employee benefits

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognized as an actuarially determined liability at present value of the defined benefit obligation at the balance sheet date.

10) Taxes on Income:

10.1 Current Tax - Provision for current tax / minimum alternate tax (MAT) is made based on tax liability computed after considering tax allowances and exemptions.

10.2 Deferred Tax - Deferred tax is recognized on timing differences between the accounting income and taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date. Deferred tax assets are recognized and carry forward to the extent that there is a reasonable or virtual certainty, as may be applicable, that sufficient future taxable income will be available against which such deferred tax asset can be realized.

11) Earnings Per Share:

EPS is worked out as per AS 20.

12) Cash and Cash Equivalents:

Cash and cash equivalents comprise cash and cash on deposit with banks and corporations.

13) Provisions, Contingent Liabilities and Contingent Assets:

Provision is recognized when the company has present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimates required to settle the obligation at the balance sheet date.

14) Leases

14.1 Finance Lease

The Company has not entered in to finance lease arrangements.

14.2 Operating lease

Operating leases are mainly in the nature of lease of office premises with no restrictions and are renewable by mutual consent. There are no restrictions imposed by lease arrangements. Lease rental payments made by the Company are recognized in the statement profit and loss account in restated financials under the head 'Other Expenses'

Particulars	For the year ended 31-03-2021
Office Rent	2,30,400.00

15) Borrowing Costs:

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of such assets. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are recognized as expense in the period in which they are incurred.

16) Miscellaneous Expenditure:

The management of the company has decided that miscellaneous expenditure pertaining to right issue expenses have been written off over the period of three years from the financial year of the expenditure incurred.

B) NOTES TO ACCOUNTS

1. Segment Reporting:

The operations of the company are limited to one segment, namely, "Trading and Manufacturers, supplier, metal roofing, polycarbonate roofing, roofing sheets, PEB etc."

2. Micro, Small and Medium Enterprise:

The Company has sent communication to all the suppliers regards to the process of identifying the supplier, if any, covered under the Micro and Small enterprise as defined under Micro, Small and Medium Enterprise Development Act, 2006. The information is furnished to the extent received from the suppliers.

3. Employee Benefits:

(i) Defined contribution plans

The Company has recognized an amount of Rs. 1,41,041/- (P.Y. 1,59,777/-) as expenses the defined contribution plan in the Statement of Profit and Loss for the year ended 31st March, 2021.

(ii) Defined benefit plan

The Company recognizes the liability towards the gratuity at each balance sheet date. The Company makes annual contributions to the Employees' Group Gratuity of the LIC, a funded defined benefit plan for employees of the Company. The scheme provides for payment to vested employees as under:

a) On Normal retirement/ early retirement/ withdrawal/resignation:

As per the provisions of Payment of Gratuity Act, 1972 with vesting period of 5 years of service.

b) On death in service:

As per the provisions of Payment of Gratuity Act, 1972 without any vesting period. The most recent actuarial valuation of plan assets and the present value of the defined benefit obligation for gratuity and leave encashment were carried out at 31st March, 2021 by an LIC.

The present value of the defined benefit obligations and the related current service cost and past service cost, were measured using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of benefit entitlement and measures each unit separately to build up the final obligation.

The following table sets out the status of the gratuity plan and the amounts recognized in the Company's financial statements as at **31st March, 2021**.

(IN Rs.)

Particulars	For the year ended	For the year ended
	31/03/2021	31/03/2020
1. The amounts recognized in the Balance Sheet are as follows:		
Fair value of plan assets at the end of the period	141041	159777
Present value of benefit obligations as at the end of the period	0	0
Funded Status	0	0
Net Liability	141041	159777
2. The amounts recognized in the Profit & Loss A/c are as follows:		
Current Service Cost	129249	147852
Interest on Defined Benefit Obligation	11792	11925
Net Actuarial Losses / (Gains) Recognized in Year	0	0
Expense recognized in P&L	141041	159777

3. Changes in the present value of defined benefit obligation:		
Defined benefit obligation as at the beginning of the year/period	0	0
Service cost	0	0
Interest cost	11792	11925
Actuarial Losses/(Gains)	0	0
Defined benefit obligation as at the end of the year/period	0	0
Benefit Type :		
Retirement Age:	58 years	58 years
Vesting Period:	5 years	5 years
The principal actuarial assumptions for the above are:		
Discount rate per annum	7%	7.25%
Expected salary escalation rate per annum	7%	7%
Attrition Rate per Annum	1% to 3%	1% to 3%

4. Basic and diluted earnings per share (EPS) is calculated as under:

	Year Ended 31 st March, 2021	Year Ended 31 st March, 2020
Profit (loss) after Tax	22349529.92	22418235.15
Less: Adjustment for Preference Shares Dividend	0.00	0.00
Profit/ (Loss) attributable to Equity Shareholders	22349529.92	22418235.15
Weighted average number of Equity Shares	3295800.00	3295800.00
Basic & Diluted EPS (In) (Face value per share 10/- each)*	6.78	6.80

EPS working as per AS 20.

5. Related Party Disclosures:

Disclosures as required by Accounting Standard - 18 are given below:

Sr.No.	Name of Related Parties	Nature of Relationship
1.	Mr. Kaushalkumar S. Gupta	Director / Key Management Personnel
2.	Mrs. Sangeeta K. Gupta	Director / Key Management Personnel
3.	Mr. Kailash Gupta	Director / Key Management Personnel
4.	Satishkumar S. Gupta (HUF)	Entities significantly influence by Directors/ Key Management Personnel or end relatives of Director / Key Management Personnel.
5.	Agrawal Associates	
6.	Ashinishi Mktg. & Engg. Co.	
7.	Bhavita Engineering	Relatives of Director / Key Management Personnel

Nature of Transaction	Subsidiary	Associates	Key Mgt. Personnel	Relatives of Directors	Total
Remuneration	0	0	3360000 (3275000)	0	3360000 (3275000)
Rent	0	0	230400 (211200)	0	230400 (211200)
Sales	0	0	2799866 (420789)	854731 (100102)	3654597 (520891)
Service Received	0	0	2105818 (2941836)	0 (1652)	2105818 (2943488)
Purchase	0	0	36636 (826)	625567 (0)	662203 (826)
Unsecured Loan	0	0	4000000* (3000000)	0	4000000 (3000000)

(Figures for the previous year are indicated in brackets)

*unsecured loan received from Directors was squared off during the year 20-21.

6. Additional Details

a. Value of Imported and Indigenous consumption:

i) Consumption of Raw Material:

Rs. In lacs

	2020-21		2019-20	
Imported	0	0	0	0
Indigenous	100%	3402.98	100%	3365.88
Total	100%	3402.98	100%	3365.88

b) Expenditure in Foreign currencies on account of:			(` in Lacs)	
			2020-21	2019-20
i)	Travelling		0.00	0.00
	Exhibition Expenses		0.00	0.17
	Total		0.00	0.17
c) Earnings in Foreign currencies on account of:			(` in Lacs)	
			2020-21	2019-20
i)	FOB value of Exports		37.11	73.08
ii)	Settlement claim Received		0.00	0.00
	Total		37.11	73.08



7. The value of realization of Current Assets other than Fixed Assets and Non-current investments in the ordinary course of business will not be less than the value at which they are stated in the Balance Sheet.
8. The balances of Trade Receivable and Trade Payable are subject to confirmation, reconciliation and consequential adjustments, if any.
9. The company has provided net deferred tax liability in the books of accounts according to the Accounting Standard issued by the ICAI.
10. The Company has made detailed assessment of its liquidity position to continue operation for the next year and the recoverability and carrying value of assets comprising property plant and equipment, inventory and trade receivables. Based on current indicators of future economic condition the company expects to recover the carrying amount of its assets. The company will continue to closely monitor any material changes arising of future economic condition and impact on its business.
11. Previous year figures are regrouped, reclassified and rearranged wherever necessary.

Signature to Notes
For SANTLAL PATEL & Co.
[Chartered Accountants]
FRN: 113888W

For BANSAL ROOFING PRODUCTS LIMITED

Sd/-
Kaushalkumar S. Gupta
Chairman & MD
DIN No.: 02140767

Sd/-
Sangeeta K. Gupta
Whole Time Director
DIN No.: 02140757

Sd/-
C.A. JIGISHA J. PARMAR (Partner)
M. NO. 163712
PLACE: VADODARA
DATE: 13/05/2021

Sd/-
Archi Shah
Company Secretary

Sd/-
Chirag Rana
CFO

BANSAL ROOFING PRODUCTS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENT

Amt in Rs.

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	Nos.	Amt.	Nos.	Amt
NOTE # 1				
SHARE CAPITAL				
(i) Authorised:				
Equity Shares of Rs. 10/- Each	10000000	100000000	10000000	100000000
Issued:				
Equity Shares of Rs. 10/- Each	3295800	32958000	3295800	32958000
Subscribed & Paid-up:				
Equity shares of Rs. 10/- each.	3295800	32958000	3295800	32958000
Call Unpaid		0		0
Par Value per Share		10		10
(ii) Reconciliation of Numbers of Equity Shares:				
Equity Shares:				
Shares Outstanding at the beginning of the Year	3295800	32958000	3295800	32958000
Shares Issued during the Period	0	0	0	0
Fresh / Right Issue	0	0	0	0
Bonus Issue	0	0	0	0
Shares Outstanding at the end of the Year	3295800	32958000	3295800	32958000
(iii) The right preference and restrictions attaching to each class of shares including restrictions on the distribution of dividends and repayment of capital.	0	0	0	0
(iv) Shares in respect of each class in the company held by its holding company or ultimate holding company	0	0	0	0
(v) Details of Shareholders holding more than 5% shares.	As at 31-03-21		As at 31-03-20	
	No. of Shares Held	% of holding	No. of Shares Held	% of holding
Kaushalkumar S. Gupta (Promoter)	1557995	47.27%	1535995	46.60%
Sangeeta K. Gupta (Promoter)	615000	18.66%	585000	17.75%

(vi) Shares reserved for issue under option and contracts / commitments for sale of shares / disinvestment.	0	0	0	0
(vii) For the period of 5 years immediately preceding the date as at Balance sheet is prepared	0	0	0	0
- Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash.	0	0	0	0
- Aggregate number and class of shares allotted as fully paid-up by way of bonus shares	0	0	0	0
- Aggregate number and class of shares bought back.	0	0	0	0
(viii) Terms of any securities convertible into equity / preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date	0	0	0	0
(ix) Calls unpaid	0	0	0	0
(x) Forfeited shares	0	0	0	0
NOTE # 2				
RESERVES AND SURPLUS				
Surplus in the Statement of Profit & Loss				
Opening balance		74972786.75		55850351.60
Add: Profit during the year		22349529.92		22418235.15
Less: Dividend Paid during the year		3295800.00		3295800.00
Less: Bonus shares issued		0.00		0.00
Closing Balance - [A]		94026516.67		74972786.75
Security Premium				
(680000 shares issued @ 20 Rs. Security Premium)		13600000.00		13600000.00
(1098600 shares issued on right basis @ 20 Rs. Security Premium)		21972000.00		21972000.00
Closing Balance [B]		35572000.00		35572000.00
Closing Balance [A+B]		129598516.67		110544786.75

NOTE # 3				
LONG TERM BORROWINGS				
Secured				
From Axis Bank (Plant & Machinery Loan)		12338419.00		0.00
(Secured by hypothecation of Plant & Machinery)				
		0.00		0.00
		12338419.00		0.00
Notes :				
a)- Terms of Borrowing	Rate of	Maturity	Installment	Current
Details of lender	Interest	Date	Due on	Maturity
Unsecured Loans				
From Directors		0.00		0.00
		0.00		0.00
NOTE # 4				
Deferred Tax Liabilities				
Deferred Tax liability on account of depreciation		3087927.00		2886721.00
Deferred Tax liability on account of other difference		0.00		0.00
		3087927.00		2886721.00
NOTE # 5				
SHORT TERM BORROWINGS				
Secured				
Current maturities of short-term debt (Refer Note No. a) [Plant & Mach]		8200000.00		0.00
Current maturities of short-term debt (Refer Note No. a) [Cruiser]		0.00		77977.59
(Secured by hypothecation of vehicle)		8200000.00		77977.59
Notes:				
1. working capital loans from bank are Secured by way of first charge of immovable properties of the co. and some properties of directors, inventories, book debts and personal guarantee of directors				
2. Sanction amount: 940 Lacs (Cash Credit Rs.200 Lacs, Bank Guarantee 150 Lacs, L.C. (Sub Limit 150 Lacs) and Term Loan Rs.590 Lacs)				
3. Rate of Interest: REPO rate + 3.30%				
4. Collateral Security of immovable Properties as mentioned below:				

a) Industrial Property Situated at Plot No. 6 Raj Industrial Estate, Jarod Samlaya Road, Savli, Vadodara				
b) Residential Property Situated at Block No 45- C, Shreedhar Park Society, Opp. Novino Batteries, Tarsali, Dist Vadodara				
c) Industrial Property Block no 274, Paiki 2, located at moje pratapnagar, Vadodara				
a)- Terms of Borrowing	Rate of	Maturity	Installment	Current
Details of lender	Interest	Date	Due on	Maturity
<u>Unsecured Loans</u>				
From related party		0.00		0.00
		0.00		0.00
<u>NOTE # 6</u>				
<u>TRADE PAYABLES</u>				
For Goods & Services		11286384.16		2423341.00
Total Outstanding dues of micro enterprise & small enterprise		3110782.84		1150619.00
For Capital Goods		337854.50		0.00
For Expenses		3802362.14		2182735.95
		18537383.64		5756695.95
Information as regards to Micro and Small enterprises as defined under Micro, Small and Medium Enterprise Development Act, 2006. Is Furnished on the basis of information received by the company. Total outstanding Dues of micro enterprise & small enterprise does not exceed more than 45 days.				
<u>NOTE # 7</u>				
<u>OTHER CURRENT LIABILITIES</u>				
Statutory Dues		461560.08		673788.31
Advance from customers		6911681.91		4606925.00
		7373241.99		5280713.31
<u>NOTE # 8</u>				
<u>SHORT TERM PROVISIONS</u>				
Provision for Employee Benefits		1250249.00		144177.00
Other Provision		1441841.54		619955.00
		2692090.54		764132.00
<u>NOTE # 10</u>				
<u>OTHER NON-CURRENT ASSETS</u>				
FPO A/c		0.00		401467.83
		0.00		401467.83
<u>NOTE # 11</u>				
<u>INVENTORIES</u>				
Raw Material (includes goods in transit)		54872223.50		51872572.20
Work in Progress		17296036.27		17088648.63

Finished Goods		1154681.16		3219677.89
		73322940.93		72180898.72
NOTE # 12				
DEPOSIT				
Deposit (MGVCL)		226416.00		226416.00
Deposit (MGVCL) Unit II		141208.00		0.00
GAS CYLINDER DEPOSIT (SHREE NRUSIHN KRUPA GAS AGENC		1700.00		1700.00
		369324.00		228116.00
NOTE # 13				
TRADE RECEIVABLES				
<u>Unsecured, Considered Good</u>				
- Outstanding for a period exceeding six months from the date they are due for payments		359.00		594139.00
- Others		23571177.24		27822503.16
		23571536.24		28416642.16
NOTE # 14				
CASH AND BANK BALANCE				
Cash on Hand		50678.00		468947.00
Fixed Deposits With Banks With Accrued Interest		2590451.00		345995.74
Balance with banks in Current Account		2193425.62		714067.80
		4834554.62		1529010.54
NOTE # 15				
SHORT TERM LOANS & ADVANCES				
<u>Unsecured, Considered Good</u>				
Prepaid Exp.		335526.00		364404.06
Balance with Government Authorities		679890.00		5328165.09
Raj Industrial Development corporation		2000000.00		2000000.00
Exhibition subsidy receivable		95379.60		95379.60
Interest Subsidy on Term loan receivable		140877.00		193379.00
		3251672.60		7981327.75
NOTE # 16				
OTHER CURRENT ASSETS				
<u>Unsecured, Considered Good</u>				
Advance to Suppliers		17051425.80		1586085.71
		17051425.80		1586085.71

BANSAL ROOFING PRODUCTS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENT

Amt in Rs.

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
NOTE # 17		
REVENUE FROM OPERATIONS		
Sale of Products		
Roofing Products	481639964.69	464286487.78
Sale of Services		
Labour Income	5928343.50	11198703.71
Freight Receivable	0.00	0.00
	487568308.19	475485191.49
Less: GST	72551536.85	65081529.55
	415016771.34	410403661.94
NOTE # 18		
OTHER INCOME		
Miscellaneous Income	2292408.76	2826065.06
	2292408.76	2826065.06
NOTE # 19		
COST OF MATERIAL CONSUMED		
Inventory at the beginning of the year	51872572.20	36543004.15
Add: Purchases	343297358.84	351918153.57
	395169931.04	388461157.72
Less: Inventory at the end of the year	54872223.50	51872572.20
	340297707.54	336588585.52
Details of materials consumed:		
Metal Sheet	238167723.35	244529243.39
FRP and Other Materials	102129984.19	92059342.13
	340297707.54	336588585.52
NOTE # 20		
CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS & STOCK IN TRADE:		
Inventory at the end of the year:		
WIP (Roofing products)	17296036.27	17088648.63
Finished Goods	1154681.16	3219677.89
Inventory at the beginning of the year:		
WIP (Roofing products)	17088648.63	11407724.80
Finished Goods	3219677.89	1780706.59
	1857609.09	(7119895.13)
NOTE # 21		
EMPLOYEE BENEFIT EXPENSE		
Salary & Wages	13066023.00	13584277.00

Contribution to Provident Fund & other funds	873532.00	956962.00
	13939555.00	14541239.00
NOTE # 22		
FINANCE COST		
Interest Expenses	333165.02	550855.35
Other Borrowing Cost	760025.18	215994.38
	1093190.20	766849.73
NOTE # 23		
DEPRECIATION & AMORTIZATION EXPENSE		
Depreciation	3792998.76	3639673.52
	3792998.76	3639673.52
NOTE # 24		
OTHER EXPENSE		
Power & Fuel	344137.98	560868.00
Repairs & Maintenance:		
Building	0.00	0.00
Machinery	166958.76	371695.78
Others	359564.83	562105.20
Insurance	453293.06	501841.71
Rent, Rates & Taxes	10357.50	495096.10
Freight and Forwarding Charges	3945107.66	3594568.90
Stationery, Postage & Subscription	143187.66	186321.63
Communication	120780.50	145604.61
Legal & Professional Fees	612837.95	499638.00
Payment to Auditor		
Stat. Audit Fees	200000.00	200000.00
Tax Audit Fees	50000.00	50000.00
GST Audit Fees	50000.00	25000.00
Internal Audit Fees	264000.00	264000.00
Travelling and Conveyance	873823.96	962911.58
Advertisement & Sales Promotion Exp	3053322.17	5079796.56
Labour Exp	13248394.44	17165585.44
Project Design Charges	714620.00	1480487.50
Miscellaneous Expenses*	1430035.35	1535535.98
Total	26040421.82	33681056.99
* None of the items individually account for more than Rs. 100,000 or 1% of revenue whichever is higher		
NOTE # 25		
PRIOR PERIOD ITEMS		
Depreciation Expenses / (Income)	0.00	0.00
	0.00	0.00
MISC. EXPENSES WRITTEN OFF		
Misc. Exp. Written Off	401467.83	602220.00
	401467.83	602220.00

BANSAL ROOFINGS PRODUCTS LTD
DETAILS OF FIXED ASETS AS ON 31ST MARCH,2021
(AS PER COMPANY LAW)

Note 9

(Amount in Rs.)

S R · N O	PART ICUL ARS	GROSS				DEPRECIATION					NET BLOCK		
		AS ON	ADDI TION /	ADJU STM ENT	AS ON	AS ON	Duri ng	Ded uctio n/	Total	De p writ ten off	AS ON	AS ON	AS ON
						01/0 4/20 20	the year	Adju stme nts	Depr eciat ion		31.03 .2021	31.03 .2021	31/0 3/20 20
		01/0 4/20 20	Adjus tmen ts		31.03. 2021			Prior Peri od Dep.					
1	2	4	5	6	7	8	9	10	11	12	13 (8+1 1-12)	14(7- 13)	15(4- 8)
1	Land	1925 130. 00	0.00	0.00	1925 130.0 0	0.00	0.00	0.00	0.00		0.00	1925 130. 00	1925 130. 00
2	Fact ory Build ing	2266 6684 .69	0.00	0.00	2266 6684. 69	3120 932. 25	716 194. 22	0.00	716 194. 22		3837 126. 47	1882 9558 .22	1954 5752 .44
3	Furni ture & Fitti ngs	8274 76.1 4	1040 .00	0.00	8285 16.14	4426 49.9 2	804 14.6 4	0.00	804 14.6 4		5230 64.5 6	3054 51.5 8	3848 26.2 2
4	Plant & Mac hine ry	2631 8685 .71	1850 126. 75	0.00	2816 8812. 46	8667 431. 97	184 849 4.05	0.00	184 849 4.05	0. 00	1051 5926 .02	1765 2886 .44	1765 1253 .74
5	Bore well	3740 0.00	0.00	0.00	3740 0.00	1896 9.95	246 0.10	0.00	246 0.10		2143 0.05	1596 9.95	1843 0.05
6	Offic e Equi pme nt	1197 063. 50	9623 .00	0.00	1206 686.5 0	7772 80.7 6	121 234. 95	0.00	121 234. 95		8985 15.7 1	3081 70.7 9	4197 82.7 4

7	Vehicles	7189375.05	0.00	0.00	7189375.05	2560211.95	799591.41	0.00	799591.41		3359803.36	3829571.69	4629163.10
8	Computer	1284913.00	297522.46	0.00	1582435.46	733565.29	157475.98	0.00	157475.98		891041.27	691394.19	551347.71
9	Solar Equipment	1060000.00	0.00	0.00	1060000.00	240208.11	67133.41	0.00	67133.41		307341.52	752658.48	819791.89
10	Capital WIP												
-	Plant & Machinery - WIP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
	Land (Unit II)	0.00	40513990.15	0.00	40513990.15	0.00	0.00	0.00	0.00		0.00	40513990.15	0.00
-	Building - WIP	0.00	7559343.16	0.00	7559343.16	0.00	0.00	0.00	0.00		0.00	7559343.16	0.00
	TOTAL-->	62506728.09	50231645.52	0.00	112738373.61	16561250.20	3792998.76	0.00	3792998.76	0.00	20354248.96	92384124.65	45945477.89
	Previous Year	56251497.79	6255230.30	0.00	62506728.09	12921576.68	3639673.52	0.00	3639673.52	0.00	16561250.20	45945477.89	43329921.11



**New products
introduced during
2020-21**

**FOOT OPERATED HAND
SANITIZER DISPENSER**



**S S PROFILE
SHEETS**



**XLPE INSULATED
SHEETS**



FACTORY ADDRESS

Unit I - Plot No. 6, Raj Ind. Estate, Village: Vadadala, Jarod- Samlaya Road, Ta. Savli, Dist. Vdaodara, Gujarat, India, Pin 391250

Unit II - 274/2, Samlaya - Sherpura Road. Village :- Pratapnagar, Savli, Vadodara. Pin 391520

CORPORATE AND REGISTERED OFFICE ADDRESS

3/2, Labdhi Industrial Estate, Acid Mill Compound, Ranmukteshwar Road, Pratapnagar, Vadodara – 390004, Gujarat, INDIA

EMAIL: cs@bansalroofing.com **WEBSITE:** www.bansalroofing.com