

ANNUAL REPORT 2019-20

10+
YEARS OF
EXPERIENCE

95%
OF PARTS OF PEB
MADE IN-HOUSE

1 MILLION+
SQM METAL SHEET INSTALLED

CRISIL+
RATED COMPANY MSE 1

75+
PEB MANUFACTURED &
ERECTED

2000+
ORDERS EXECUTED
PER YEAR

**PAN
INDIA**
PRESENCE AND
EXPORT AS WELL

**ISO 9001:
2015**
CERTIFIED COMPANY



OUR PRODUCTS

- Pre-Engineered Buildings
- Colour Coated Roof Sheets
- FRP Roof Sheets
- "Z", "C" & Sigma Purlins
- Polycarbonate Sheets
- PUF Insulated Sheets
- Perforated Sheets
- Deck Sheets
- Eco Ventilators
- UPC Sheets
- Roofing Accessories
- Foot operated sanitizer dispenser





BOARD OF DIRECTORS

Mr. Kaushalkumar S. Gupta
Mrs. Sangeeta K. Gupta
Mr. Satishkumar S. Gupta
Mr. Kailash Gupta
Mrs. Beena P. Bisht
Mrs. Shilpa A. Jadeja
Ms. Bhavitaben D. Gurjar

Chairman & Managing Director
Whole Time Director
Whole Time Director (resigned on 24.08.20)
Additional Director (Appointed on 24.08.20)
Non-Executive Independent Director
Non-Executive Independent Director
Non-Executive Independent Director

KEY MANAGERIAL PERSONNEL

Ms. 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

12th ANNUAL GENERAL MEETING

DAY, DATE & TIME

Wednesday, 30th September, 2020
At 11:00 A.M.

BOOK CLOSURE

23rd September, 2020 to 30th September,
2020 (both days inclusive)

SECRETARIAL AUDITOR

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

RECORD DATE

22nd September, 2020

REGISTRAR & TRANSFER AGENTS

Sharex Dynamic (India) Pvt. Ltd.
Unit no.1, Luthra Ind.Premises,
Safed Pool,
Andheri Kurla Road, Andheri (East),
Mumbai – 400072

REGISTERED OFFICE

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

FACTORY

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

BANKERS

State Bank of India
HDFC Bank Ltd

YES BANK Ltd.
Axis Bank Ltd.

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NOTICE

Notice is hereby given that 12th Annual General Meeting of the members of the Company will be held on Wednesday, 30th September, 2020 at 11:00 A.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, 2020 which includes the statement of Profit & Loss and Cash Flow statement for the year ended 31st March, 2020, 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, 2020 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 per equity share of 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, 2020 and the same be paid out of the profits of the Company for the financial year ended March 31, 2020."

3. To appoint the Director in place of Mrs. Sangeeta Gupta, Whole Time Director (DIN 02140757), who retire by rotation and being eligible offers herself for Re-appointment.

SPECIAL BUSINESS

4. Appointment of Mr. Kailash Gupta (DIN: 08789543) as a 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 section 152 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force Mr. Kailash Gupta (DIN: 08789543), appointed as an Additional Director of the Company pursuant to the provisions of Section 161 of the Companies and Article of Association of the Company on 24th August, 2020 by the Board of Directors of the Company who holds office up to the date of this Annual General Meeting, and being eligible, offer himself for appointment and in respect of whom the Company has received a notice in writing from a member pursuant to the provisions of Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Kailash Gupta for the office of Director, be and is hereby appointed as a Whole- Time Executive Director of the Company, liable to retire by rotation, for a period of three years with effect from the date of this Meeting."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

5. Insertion of new object to the Main Object Clause of Memorandum of Association of the Company

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

“RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, consent of the Board of Directors of the Company be and is hereby accorded, subject to the approval of the Registrar of Companies, Gujarat and subject to the approval of Shareholders in General Meeting, to include following sub clause (2) after sub clause (1) of clause III (A) of the Memorandum of Association of Company.”

2. To develop, provide, undertake, design, import, export, distribute and deal in Systems and mobile application software for microprocessor based information systems, off shore software development projects, internet service provider, and solutions in all areas of application including those in Emerging niche segments like Internet and Intranet website applications solutions software enterprise, resource planning, e-commerce, value added products and other business applications either for its own use for sale in India or for export outside India and to design and develop such systems and application software for and on behalf of manufacturers owners and users of computer, telecom, digital, electronic equipments in India or elsewhere in the world. To develop, launch, maintain mobile and system based live streaming, talent promotion, video, chat, live show, live music, live promotion of products and other/s application in India and anywhere outside India.
3. To establish, setup, marketing networks, wholesale/ retail outlets, franchisee showrooms, online website stores, virtual store(s) including chain stores, modern retail stores, electronic commerce platform, shop in shop, e- commerce, online / virtual marketplace in all its forms and to carry on the business of setting up of network infrastructure including storage, movement, delivery of goods and services for trade and commerce, arrangements with distribution agencies, garment manufacturer factory, network marketing, direct selling, MLM (multi level marketing) electronic channels for the business of the Company.
4. To produce, distribute, commission base and exhibit motion pictures of all kinds, in any languages Indian and foreign including feature films, commercials, advertisements, commercial ads jingly and sports documentaries, Casting Agency, Web Series, Music Album, Educational pictures and audiovisual pictures, and slides in all branches and fields through all professes that may be discovered or offered from time to time resulting in cinematographic films, Television films, cartoon films, silent or talking, sound producing, synchornised, stereophonic, colored and bioscope film and computer animation and related productions.
5. To refine, manufacture, import, export, explore, develop, produce, purchase, process, packing, transports, or otherwise deal in or acquire crude oils, petroleum and petroleum products, fuel, Natural Gas, intermediaries and derivatives thereof and act as dealers and distributors for petroleum products, all kinds of hydrocarbons and mineral substances, both onshore, within the territorial jurisdictions of the Indian union and anywhere in the world.



“FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, any one Directors of the Company be and are hereby severally authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies, Gujarat.”

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: 24/08/2020

Place: Vadodara

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 23rd September, 2020 to 30th September, 2020 (both days inclusive) for the purpose of 12th Annual General Meeting and to determine entitlement of the shareholders to receive final Dividend for the year 2019-20 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 thereat and cast their votes through e-voting.
4. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
5. 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.
6. 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.
7. 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.
8. 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.

9. In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 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 2019-20 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.
10. 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.
11. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 setting out facts concerning the business under Item No. 4 of the Notice is annexed hereto.
12. 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.
13. The Dividend as recommended by the Board of Directors as duly convened Board Meeting on 10th June, 2020, 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 22nd September, 2020. Members are requested to update their bank details with their respective Depository Participants (DP) to receive the amount of dividend quickly.
14. 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.
15. 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.
16. 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 7.5% on the amount of Dividend declared and paid by the Company during financial year 2020-21 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)
17. 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, 19th September, 2020** 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"