

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. 4

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.