

# ANNUAL REPORT

## 2021-2022



*Structuring Dreams from Steel*

## **BANSAL ROOFING PRODUCTS LTD.**

[www.bansalroofing.com](http://www.bansalroofing.com)

## Some of the Completed Projects

**R.S.F Hitech - Vadodara**



**Century Filaments - Vadodara**



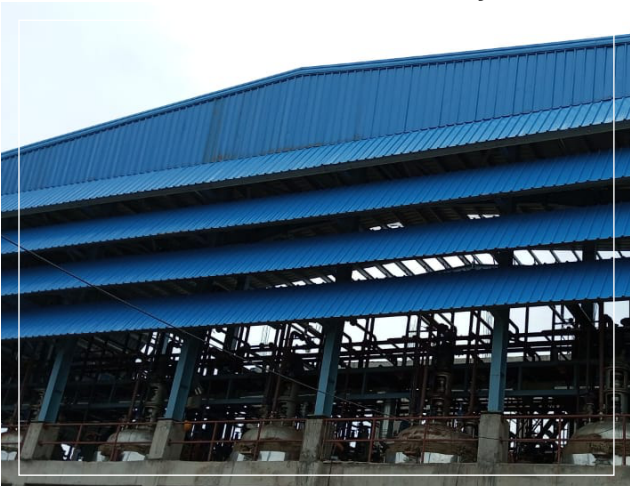
**ARCOY Industries- Ahmedabad**



**Jayant Agro Organic Ltd.**



**Ruchi Petrochem - Dahej**



**S. H. Engitech - Vapi**





## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS**

Mr Kaushalkumar S. Gupta  
Mrs Sangeeta K. Gupta  
Mr Kailash K. Gupta  
Mr Ravi S. Bhandari  
Mrs Enu N. Shah  
Ms Bhavitaben D. Gurjar

Chairman & Managing Director  
Whole Time Director  
Whole Time Director  
Independent Director  
Independent Director  
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

### **14<sup>th</sup> ANNUAL GENERAL MEETING**

#### **DAY, DATE & TIME**

Thursday, 15<sup>th</sup> September, 2022  
At 2:00 P.M.

#### **BOOK CLOSURE**

8<sup>th</sup> September, 2022 to 15<sup>th</sup>  
September, 2022 (both days  
inclusive)

### **SECRETARIAL AUDITOR**

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

#### **RECORD DATE**

7<sup>th</sup> September, 2022

### **REGISTRAR & TRANSFER AGENTS**

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

### **REGISTERED OFFICE**

#### **Unit-II**

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

### **FACTORY**

#### **Unit-I**

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

### **MARKETING OFFICE**

1, Bansal House,  
Kapurai Chokdi,  
Near Highway (over  
Bridge), Dabhoi Road,  
Vadodara – 390004,  
Gujarat, India

### **BANKERS**

Axis Bank Ltd.

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## **NOTICE**

Notice is hereby given that the 14<sup>th</sup> Annual General Meeting of the members of the BANSAL ROOFING PRODUCTS LIMITED (CIN: L25206GJ2008PLC053761) will be held on Thursday, 15<sup>th</sup> September, 2022 at 2:00 P.M. IST through Video Conferencing ("VC") / other Audio- Visual Means ("OAVM") to transact the following business.

### **ORDINARY BUSINESS:**

1. **To consider, to adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022 and the Reports of the Board of Directors' and the Auditors' thereon.**

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

**"RESOLVED THAT** the audited financial statements of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

2. **To appoint a Director in place of Mrs Sangeeta K. Gupta having [DIN: 02140757], who retires by rotation and is eligible for reappointment.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mrs Sangeeta K. Gupta (DIN: 02140757), who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

### **SPECIAL BUSINESS:**

3. **To Increase the remuneration payable to Mr Kaushalkumar S. Gupta (DIN: 02140767), Chairman and Managing Director 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 Sections 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") and the Rules framed thereunder, (including any statutory modifications or reenactment thereof, for the time being in force) and the Articles of Association of the Company and subject to such other approvals as may be necessary, the approval of the Members be and hereby accorded for the payment of the remuneration to Mr Kaushalkumar S. Gupta (DIN: 02140767), Chairman and Managing Director, till the same further amended for the remaining period of his tenure viz., from 1<sup>st</sup> September, 2022 to 31<sup>st</sup> July, 2026" by way of salary, perquisites and allowances of Rs. 3,10,000 p.m.

**"RESOLVED FURTHER THAT** the terms of remuneration as set out in the Explanatory Statement of this Resolution shall be deemed to form part hereof and in the event of any inadequacy or absence of profits in any financial year or years, the aforementioned remuneration comprising salary, perquisites and benefits approved here in be continued to be paid as minimum remuneration to the Chairman and Managing Director, subject to such other approvals as may be necessary."

**"RESOLVED FURTHER THAT** save and except as aforesaid, the Special Resolution approved and passed by the Members through postal ballot dated 26<sup>th</sup> March, 2022 with respect to the re-appointment of Mr Kaushalkumar S. Gupta, as Chairman and Managing Director, shall continue to remain in full force and effect."

**“RESOLVED FURTHER THAT** the Board of Directors can alter and vary the remuneration payable to Mr Kaushalkumar S. Gupta which shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee of Directors) be and is hereby authorised to vary and/or revise the remuneration of Mr Kaushalkumar S. Gupta as Chairman and Managing Director within the overall limits under the Act subject to such other approval that may be necessary and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors to give effect to the aforesaid Resolution.”

**4. To Increase the Remuneration payable to Mrs Sangeeta K. Gupta (DIN: 02140757), Whole-Time Director 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 Sections 196, 197, 198 read with schedule V and other applicable provisions, if any, of the Companies Act, 2013(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, the consent of the members of the Company be and is hereby accorded for increase in remuneration payable to Mrs Sangeeta K Gupta, Whole-Time Director of the Company from 1<sup>st</sup> September, 2022 till the remaining period of her present term of appointment i.e. up to 8<sup>th</sup> January, 2027, Rs. 40,000 p.m. including all the allowances, perquisites and commission. The other terms and conditions of her 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 Mrs Sangeeta K 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, Mrs Sangeeta K 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 Mrs Sangeeta K Gupta be suitably amended to give effect to such modification, relaxation or variation, subject to such approvals as may be required by law.

**5. To Increase the remuneration payable to Mr Kailash K. 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 a **Special Resolution**.

**“RESOLVED THAT**, Pursuant to the provisions of Sections 196, 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 members of the Company be and is hereby accorded for increase in remuneration payable to Mr Kailash K. Gupta, Whole-Time Director of the Company from 1<sup>st</sup> September, 2022 till the remaining period of his present term of appointment i.e. up to 30<sup>th</sup> September, 2023, Rs. 1,00,000/- p.m. including all the allowances, perquisites and commission. 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**, 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.

## 6. To appoint Mrs Arpita Tejaskumar Shah (DIN: 09630872), as an Independent Director

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

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to Regulation 16(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, Mrs. Arpita Tejaskumar Shah (DIN: 09630872), who was appointed as an Additional Director of the Company in the category of Independent Director, by the Board of the Company with effect from 4<sup>th</sup> August, 2022, and who holds office till the date of ensuing Annual General Meeting in terms of Section 161 of the Act, be and is hereby appointed as a Director of the Company in the category of Independent Director for a term up to five consecutive, not liable to retire by rotation.”

**“RESOLVED FURTHER THAT** the Board of Directors and Company Secretary of the Company be and are hereby severally authorised to do all acts or things necessary to give effect to the above resolution.”

### Registered Office:

274/ 2, Samlaya Sherpura Road,  
Village: Pratapnagar,  
Taluka: Savli, Dist.: Vadodara – 391520,  
Gujarat, India  
**Date:** 04/08/2022  
**Place:** Vadodara

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

Archi Shah  
Company Secretary  
(Mem. No.: A48373)



## NOTES:

1. The Ministry of Corporate Affairs ("MCA") allowed conducting Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") and dispensed physical presence of the Members at a common venue. Accordingly, MCA issued Circular No. 20/2020 dated 5th May, 2020 read with Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020, Circular No. 02/2021 dated 13th January, 2021, Circular No. 19/2021 dated 8th December, 2021 and Circular No. 02/2022 dated 05th May, 2022 (hereinafter collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide Circular Nos. SEBI/HO/CFD/CMD1CIR/P/2020/79 dated 12th May, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 (hereinafter collectively referred to as SEBI Circulars) prescribing the procedures and manner of conducting the AGM through VC/OAVM. In terms of the said Circulars, the 14<sup>th</sup> AGM of the Members will be held through VC/OAVM mode. Hence, Members can attend and participate in the AGM through VC/OAVM only.
2. The register of members and share transfer books of company shall remain closed from 8<sup>th</sup> September, 2022 to 15<sup>th</sup> September, 2022 (both days inclusive) for the purpose of 14<sup>th</sup> Annual General Meeting.
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. 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](mailto: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 on the date of the AGM will be provided by Link Intime India Private Limited.
7. Members are requested to participate on first come first served basis, as participation through VC/OAVM is limited. Members can login and join 15 (fifteen) minutes prior to the scheduled time of the commencement of the meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the scheduled time. Participation is restricted upto 1000 members only. However, the participation of large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the chairperson of the Audit committee, Nomination and remuneration committee and stakeholders Relationship committee, Auditors etc. will not be subject to restriction of first come first served basis.
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 2021-22 are being sent only through electronic mode to those Members whose email addresses is registered with the Company/ Depositories/ the Depository Participant (s). Members who have not registered their email addresses with the Company can get the same registered with the Depositories/ Depositories Participant (s) by submitting duly filled and signed member updation form to the concerned Depositories Participant (s). Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website [www.bansalroofing.com](http://www.bansalroofing.com) , websites of the Stock Exchanges, i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com).
10. Members of the Company holding shares either in physical form or in Dematerialised forms as on Benpos date i.e. 8<sup>th</sup> August, 2022 will receive Annual Report for the financial year 2021-22 through electronic mode.
11. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 setting out facts concerning the business are annexed hereto.
12. Brief Profile of Directors seeking appointment and re-appointment at the Annual General Meeting is provided in 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 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.
14. Shareholders holding shares in identical order of names in more than one folio, are requested to write to the Company or to the office of the Registrar & Share Transfer Agent, M/s. Link Intime India Private Limited ("Link Intime"), C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083 enclosing their share certificate(s) to enable the Company to consolidate their holdings in one single folio.
15. 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.
16. 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.
17. The relevant documents referred to in this notice requiring approval by the members at the meeting shall be available for inspection at the registered office of the Company on all working days during business hours, up to the date of AGM.
18. 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](mailto: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.
19. 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) or the Companies Registrar & Share Transfer Agent viz /s. Link Intime India Private Limited ("Link Intime"), C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083, Tel: +91 22 49186270;

Email: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in). 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.

20. 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.
21. Non-Resident Indian Members are requested to inform Link Intime India Private Limited via e-mail [rnt.helpdesk@linkintime.co.in](mailto: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.
22. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in physical & electronic mode. Members can inspect the same by sending an email to [cs@bansalroofing.com](mailto:cs@bansalroofing.com).

**23. 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. 7<sup>th</sup> September, 2022 may cast their vote electronically. The e-voting period will commence from Monday, 12<sup>th</sup> September, 2022 at 09:00 a.m. (IST) and will end at 05:00 p.m. (IST) on Wednesday, 14<sup>th</sup> September, 2022. The e-voting module will be disabled on Wednesday, 14<sup>th</sup> September, 2022 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 7<sup>th</sup> September, 2022.
- 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](http://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