



BARODA EXTRUSION LIMITED

... Where Copper Takes Shape



29th ANNUAL REPORT

2019-20

Baroda Extrusion Ltd.

Survey No. 65-66, Jarod – Samalaya Road, Vill. Garadiya, Tal.: Savli

Dist.: Vadodara, Gujarat – 391 520

CIN : L27109GJ1991PLC016200

29th ANNUAL GENERAL MEETING

of the company scheduled to be held through Video Conferencing on **Wednesday, September 30, 2020 at 09:00 a.m. at the registered office of the Company** Survey No. 65-66, Village Garadiya, Jarod -Samalaya Road, Taluka Savli, Dist. Vadodara, Gujarat

As per circular from Ministry of Corporate Affairs, the physical copy of Annual Report will not be sent to the shareholders. Shareholders will receive the Annual Report only through e-mail registered with the Company.

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BOARD OF DIRECTORS:

Mr. Parasmal Kanugo	Chairman & Managing Director
Ms. Rina Patel	Independent & Non-Executive Director (Reappointed w.e.f 14.02.2020)
Mr. Rikesh Shah	Independent & Non-Executive Director (Appointed w.e.f 07.02.2020)
Mr. Yadunandan Patel	Independent & Non-Executive Director (Appointed w.e.f 07.02.2020)
Mr. Kesarichand Shah	Independent & Non-Executive Director (Resigned w.e.f 03.01.2020)

COMPANY SECRETARY:

Ms. Vaishali Sharma

CHIEF FINANCIAL OFFICER:

Mr. Alpesh Kanugo

STATUTORY AUDITORS:

M/s. Maloo Bhatt & Co.
Chartered Accountants

INTERNAL AUDITORS:

M/s. Surti & Talati
Chartered Accountants

BANKERS:

State Bank of India
HDFC Bank

REGISTERED OFFICE:

Survey No. 65-66, Village - Garadiya,
Jarod-Samalaya Road, Taluka - Savli,
Dist. Vadodara, Gujarat, India.

REGISTRAR & SHARE TRANSFER AGENTS:

M/s. Purva Shareregistry (I) Pvt. Ltd
Add: Unit No.9, Shiv Shakti Indl. Estate
J. R. Boricha Marg, Opp. Kasturba Hospital Lane,
Lower Parel (E), Mumbai – 400011
Tel: 022-23016761 / 8261
Email Id: support@purvashare.com

NOTICE:

NOTICE is hereby given that the 29th Annual General Meeting of the Members of BARODA EXTRUSION LIMITED will be held on Wednesday, 30th September 2020 at 09.00 AM at Survey No. 65-66, Village Garadiya, Jarod - Samalaya Road, Taluka Savli, Dist. Vadodara, Gujarat to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt :

The Audited Balance Sheet as at 31st March 2020, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.

2. To appoint a Director in place of Mr. Parasmal Kanugo (DIN 00920021), who retires by rotation and, being eligible, offers himself for re-appointment.

3. To appoint M/s. Maloo Bhatt & Co., Chartered Accountants (Firm Registration Number - 129572W), as Statutory Auditors of the Company in place of M/s. Parikh Shah Chotalia & Associates, Chartered Accountants, (Firm Registration No. 118493W), the retiring Statutory Auditors and to pass with or without modification(s), the following resolution as an **Ordinary Resolution** :

"RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. Maloo Bhatt & Co., Chartered Accountants (Firm Registration Number - 129572W) be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of the Twenty Ninth Annual General Meeting, until the conclusion of the thirty third Annual General Meeting, subject to ratification by members at every Annual General Meeting and the Board of Directors be authorized to fix the remuneration for the Statutory Auditors for the financial year 2019-20.

RESOLVED FURTHER THAT the Board of Directors and/or Company Secretary of the Company, be and are hereby severally authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things as may be considered necessary, proper, desirable or expedient to give effect to this resolution."

SPECIAL BUSINESS

1. Ratification of Remuneration to Cost Auditor

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the Company be and is hereby accorded for the payment of remuneration of Rs. 35,000/- (Rupees Thirty five thousand only) plus applicable taxes and incidental incurred, to M/s. Divyesh vagadiya & Associates, Cost Accountants, Vadodara (Firm Registration No. 102628) appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year 2019-20."

2. To appoint Mr. Rikesh shah as an Independent 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 Mr. Rikesh shah (DIN: 08692578) who was appointed as an Independent Director of the Company with effect from 7th February, 2020 and who holds office upto the date of the ensuing Annual General Meeting under Section 161 of the Companies Act, 2013 ("the Act") but who is eligible for appointment and in respect of whom the Company received a notice in writing from a Member under Section 160(1) of the Act, proposing his candidature for the office of Director, be and is hereby appointed as the Director of the Company, not liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) Mr. Rikesh Shah who has submitted a declaration that he meets the criteria for Independence, be and is hereby appointed as the Independent Director of the Company with effect from 07 February, 2020, not liable to retire by rotation, for a term of five consecutive years on the Board and shall be eligible for re-appointment for another term of five consecutive years on passing of a special resolution by the Company.

3. To appoint Mr. Yadunandan Patel as an Independent 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 Mr. Yadunandan Patel (DIN: 08692625) who was appointed as an Independent Director of the Company with effect from 7th February, 2020 and who holds office upto the date of the ensuing Annual General Meeting under Section 161 of the Companies Act, 2013 ("the Act") but who is eligible for appointment and in respect of whom the Company received a notice in writing from a Member under Section 160(1) of the Act, proposing his candidature for the office of Director, be and is hereby appointed as the Director of the Company, not liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) Mr. Rikesh Shah who has submitted a declaration that he meets the criteria for Independence, be and is hereby appointed as the Independent Director of the Company with effect from 07 February, 2020, not liable to retire by rotation, for a term of five consecutive years on the Board and shall be eligible for re-appointment for another term of five consecutive years on passing of a special resolution by the Company.

4. To re-appoint Ms. Rina Patel as an Independent Director of the Company and in this regard 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 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof for the time being in force and Companies (Appointment and Qualification of Directors) Rules, 2014, Ms. Rina Patel (DIN: 02440550), a non-executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, who was appointed as a Director liable to retire by

rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office, for five consecutive years for a term up to the conclusion of the 33rd Annual General Meeting of the Company in the Calendar Year 2024.”

5. Powers to the Board of Directors to Borrow Moneys in Excess of Paid up Capital and Free Reserves of the Company

“RESOLVED that, pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, as amended from time to time, consent of the shareholders be and is hereby accorded for borrowing from time to time any sum or sums of monies which together with the monies already borrowed by the company may exceed the aggregate of the paid-up capital, free reserves and securities premium of the company, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed shall not at any time exceed Rs 60 Lacs.

FURTHER RESOLVED that, for the purpose of giving effect to this resolution the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard.”

**For and on behalf of Board of Directors
Of M/s BARODA EXTRUSION LIMITED**

**Date: 29th June, 2020
Place: Vadodara**

**Parasmal Kanugo
Chairman & Managing Director
DIN: 00920021**

NOTES:

1. In view of the continuing pandemic, the Ministry of Corporate Affairs (MCA) vide its General Circular No. 20/2020 dated May 05, 2020 read with General Circular No. 14/2020 dated April 08, 2020 and General Circular No. 17/2020 dated April 13, 2020 and other applicable circulars and Securities and Exchange Board of India (SEBI) Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, permitted the companies to conduct Annual General Meeting (AGM) during the calendar year 2020 through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without physical presence of Members at the Registered Office of the Company.
In accordance with the said circulars of MCA, SEBI and applicable provisions of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (hereinafter referred as "Listing Regulations"), the 29th AGM of our Company shall be conducted through Video Conferencing.
2. In compliance with the General Circular No. 20/2020 dated May 05, 2020 issued by MCA and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by SEBI, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), such statements including the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s). Members may note that the Notice and Annual Report will also be available on the Company's website www.barodaextrusion.in, website of stock exchange i.e. BSE Limited at www.bseindia.com and on the website of Company's Registrar & Share Transfer Agents; M/s Purva Shareregistry Pvt. Ltd. www.purvashare.com
3. As per the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and a proxy need not be a Member of the Company. **Members may kindly note that since the AGM is being held through VC / OAVM, physical attendance of members has been dispensed with, hence the facility for appointment of proxies will not be available to the Members for attending the 29th AGM. Accordingly, the Proxy form and attendance slip are not annexed to this Notice.**
4. Institutional / Corporate shareholders (i.e. other than individual, HUF, NRI, etc.) are required to send a scanned copy (pdf / jpg format) of its Board resolution authorizing its representatives to attend and vote at the AGM, pursuant to Section 113 of the Companies Act, 2013 at accounts@barodaextrusion.com
5. The attendance of the Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this notice.
7. The recorded transcript of the forthcoming AGM on September 30, 2020, shall also be made available on the website of the Company www.barodaextrusion.com as soon as possible after the Meeting is over.
8. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, September 25, 2020 to Wednesday, September 30, 2020 (both days inclusive) for the purpose of Annual General Meeting (AGM) of the Company to be held on 30th September, 2020.
9. Notes given in the Notice to the extent applicable also forms part of Explanatory Statement.

10. All the documents referred to in the accompanying Notice and Explanatory Statements, shall be available for inspection through electronic mode from the date of circulation of notice till the date of AGM. Members seeking to inspect such documents can send an email to accounts@barodaextrusion.com.
11. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available electronically for inspection by the Members during the AGM. Members seeking to inspect such documents can send an email to accounts@barodaextrusion.com
12. Members seeking any information or clarification with regard to the accounts are requested to write to the Company at least TEN days in advance of meeting so that the required information can be readily available in the Meeting.
13. The relevant information of the Directors seeking re-appointment, as required under Regulation 36(3) of the Listing Regulations read with revised Secretarial Standard-2 (SS-2) on General Meetings, is provided in section relating to the Corporate Governance. Requisite declarations have been received from the Directors for seeking re-appointment.
14. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of Item No. 4-8 of the accompanying Notice is annexed hereto.
15. A statement giving the relevant details of the Directors seeking re-appointment under Item No. 2 of the accompanying Notice.
16. 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 to the Company, a 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.
17. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the Meeting.
18. Members who hold shares in physical form are requested to send their e-mail address to the following: works@barodaextrusion.com
19. The Notice of the AGM along with the Annual Report 2019-20 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar i.e. M/s. Purva Share Registry (India) Private Limited, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
20. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.

21. Members are requested to notify immediately:
- (a) Any change in their residential address.
 - (b) Income-tax Permanent Account Number (PAN).
 - (c) Bank details - Name and address of the bank; A/c No.; type of A/c
22. Shareholders holding shares in more than one folios are requested to write to the Registrar and Share Transfer Agent of the Company, enclosing their Share Certificates, for consolidation of their folios.
23. Members are requested:-
- (i) to bring their copies of Annual Report, Notice and Attendance Slip duly filled in at the time of the Meeting.
 - (ii) to quote their Folio Nos./ DP ID Nos. in all correspondence.
24. Non-resident members are requested to inform their Depository Participants immediately of-
- (i) change in their residential status to India for permanent settlement;
 - (ii) particulars of their bank account(s) maintained in India with complete name, branch, account type, account number and address of bank, with pin code number.
25. Members who have not registered their e-mail addresses so far are requested to register the same with the Company or purva shareregistry India Pvt. Ltd. for receiving all communication electronically from the Company. (Form for registering email IDs is available on the Company's website: www.barodaextrusion.com in Investors Guide/ Investors Information).
26. Electronic copy of the Annual Report 2019-20 is being sent to all the Members who have registered their e-mail ids with the Company/ Depository Participants except to those who have specifically requested hard copy of the same. For the Members who have not registered their e-mail ids, physical copy of the Annual Report 2019-20 is being sent in permitted mode.
- The 29th Annual Report for financial year 2019-20 of the Company is also available on the Company's website: www.barodaextrusion.com in Investors Guide/ Investors Information.
27. The Company has created an exclusive e-mail Id: accounts@barodaextrusion.com for quick redressal of shareholders / investors grievances.
1. Shareholders / Members are entitled to attend the Annual General Meeting through VC / OAVM provided by purva share by following the below mentioned process. Members can log in and join 30 (thirty) minutes prior to the schedule time of the meeting and window for joining shall be kept open till the expiry of 30 (thirty) minutes after the schedule time. Participation is restricted upto 1000 members only and will be available to the Members on first-come-first serve basis.
2. Shareholders / Members are requested to participate on first-come-first serve basis as participation through VC/ OAVM is limited and will be closed on expiry of 30 (thirty) minutes from the scheduled time of the Annual General Meeting. Shareholders / Members with >2% shareholding, Promoters, Institutional Investors, Directors, KMPs, Chair Persons of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors etc. may be allowed to the meeting without restrictions of first-come-first serve basis.
3. Shareholders / Members will be provided with Instavc facility wherein Shareholders / Members shall register their details and attend the Annual General Meeting as under:

Please refer the instructions (annexure) for the link 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 Instavc Support Desk for any support on the dedicated number provided to you in the instruction / [purvashare.instavc](https://purvashare.instavc.com) website.

Step 1	Open the internet browser and launch the URL for https://purvashare.instavc.com/broadcast/a8f53e20-eda6-11ea-a4eb-67216b500cac
Step 2	Register with your following details: Enter your First Name, Last Name and Email ID and click on Join Now.
Step 3	Click “Go to Meeting” (You are now registered for Instavc and your attendance is marked for the meeting).

General Guidelines for VC / OAVM participation: -

- 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.
- The Company reserves the right to limit the number of members asking the questions depending on the availability of the time at the AGM.
- The facility of joining the AGM through VC / OAVM will be opened 30 minutes before the scheduled start-time of the AGM and will be available for the members on a first-come-first-served basis. In case the Shareholders / Members have any queries or issues regarding e-voting, you can write an email to support@purvashare.com or Call us: - Mr. Manish Shah – (Mob. No. 93246 59811)

28. Instruction of E-Voting process :

- The Company has provided ‘remote e-voting’ (e-voting from a place other than venue of the Annual General Meeting (AGM) facility through National Securities Depository Limited (NSDL) as an alternative, for all members of the Company to enable them to cast their votes electronically, on the resolutions mentioned in the notice of the 29th Annual General Meeting of the Company dated 30th September, 2020. (the AGM Notice)
- The facility for voting through ballot / polling paper shall be made available at the AGM and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the Meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- The remote e-voting period commences on 27th September, 2020 (09:00 am) and ends on 29th September, 2020 (5:00 pm). During this period members’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2020 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is casted by the member, the member shall not be allowed to change it subsequently.