



BARODA EXTRUSION LTD.

where copper takes shape



30th ANNUAL REPORT 2020-21



30th ANNUAL GENERAL MEETING

Day & Date: **Wednesday, September 29, 2021**

Time: **11:00 a.m.**

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CORPORATE INFORMATION

BOARD OF DIRECTORS AS ON 31ST MARCH, 2021:

Mr. Parasmal Kanugo	Chairman & Managing Director
Ms. Rina Patel	Independent & Non-Executive Director
Mr. Rikesh Shah	Independent & Non-Executive Director
Mr. Yadunandan Patel	Independent & Non-Executive Director

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. PurvaShare Registry (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

CHAIRMAN'S SPEECH



Dear Shareholders,

I am pleased to present the 30th Annual Report 2020-21 of Baroda Extrusion Ltd. It has been a fantastic year of all round performances and achievements and all our esteemed shareholders and their loved ones are safe and healthy.

During Financial Year 2020-21 your Company achieved a noteworthy growth of 0.25% in turnover, with net sales going to Rs.5,226.63 lakhs from Rs.5,214.08 lakhs in FY 2019-20. PAL for the FY 2020-21 was a whopping Rs. 10.10 lakhs, up by a phenomenal 99% reduced as compared to that of the last financial Year. Our motive has always been to achieve sustainable growth - both organic and inorganic with right plans in place; we started to gear-up our volumes from January 2021. Market again started to become unpredictable from February & March 2021, with the world looking at a very real and grim possibility of COVID-19 pandemic.

With continual, corrective efforts, we started to witness positives from the beginning of 2021 itself. With firm, determined & focused planning we ensured that not only we pay 100% pay all our vendors on time. Not only this, we paid a few of our vendors before time when they reached out to us with their genuine needs. We were convinced that with our little effort we would play our part in enhancing circulation of money and help bail-out our vendors in need.

With financial packages given by the government, we foresee that the Indian economy will recover quicker than anticipated. We believe that there will be strengthening of supply and value chains driven by increasing domestic demand and consumption. With more emphasis on Make in India and becoming ATMANIRBHAR, there is every reason to look to a promising future for your company and our country.

On this positive note, I would like to thank all stakeholders, our vendors, customers, bankers, financial institutions, Government bodies, dealers, business associates and employees, for their continued trust and support. We are committed to enhance the relationship we have created over the years, to continue to make our business a win-win proposition for all.

With regards,
Parasmal Kanugo
Chairman

NOTICE:

NOTICE is hereby given that the 30th Annual General Meeting of the Members of BARODA EXTRUSION LIMITED will be held on Wednesday, 29th September 2021 at 11.00 a.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt:

The Audited Balance Sheet as at 31st March 2021, 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.

SPECIAL BUSINESS

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

"RESOLVED THAT as per the recommendation of the Nomination & Remuneration Committee and pursuant to Section 196, Section 197, and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V and pursuant to rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and all other applicable provisions of the Companies Act, 2013, Mr.Parasmal Kanugo, Managing Director, be paid a revised remuneration upon the terms and subject to the conditions as set out hereunder, with further liberty to the Board of Directors of the Company to alter and vary the said terms and conditions, in such manner as may be agreed to between the Directors and Mr.Parasmal Kanugo but subject to the provisions contained in Schedule V to the Companies Act, 2013, as amended from time to time.

a) Salary: 60,000/- per month for the remainder of his term w.e.f. 1stAugust, 2021 with an increment not exceeding 20% per annum at the discretion of the Board of Directors of the Company.

b) Commission based on the net profits of the Company in a particular year which shall be within the overall limits laid down in Section 197 of the Companies Act, 2013 read with Schedule V to the said Act.

RESOLVED FURTHER THAT in the event of absence or inadequacy of net profits in any financial year, the remuneration payable to the Managing Director shall be governed by Section II of Part II of Schedule V to the Companies Act, 2013 or any statutory modification thereof and the same shall be treated as the Minimum Remuneration payable to the said Managing Director.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such actions, and do all such things as may be necessary or desirable to give effect to this resolution.

4. Ratification of Appointment for Cost Auditors along with Remuneration

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. 38,000/- (Rupees Thirty Eight thousand only) plus applicable taxes, 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 2020-21.”

RESOLVED FURTHER THAT the Managing Director and/or the Company Secretary be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

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

**Date: 23rd August, 2021
Place: Vadodara**

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

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 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.

2. 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 EGM/AGM. However, the Body Corporate are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

The deemed venue for the AGM shall be the Registered Office of the company at Survey No. 65-66, Jarod – Samalaya Road, Vill.: Garadhiya, Tal.: Savli, Dist.: Vadodara – 391 520.

3. The Members can join the EGM/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. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chair persons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. 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 National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

6. The Company has appointed M/s. Purva Sharegistry (I) Private Limited, Registrars and Share Transfer Agents ('RTA'), to provide VC facility for the AGM and the attendant enablers for conducting the AGM.

7. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this notice.

8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.barodaextrusion.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

9. 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 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

10. The relevant explanatory statement pursuant to Section 102 of the Act, setting out all material facts relating to special businesses from Item Nos. 3 and 4 of this Notice is annexed herewith and the same should be taken as part of this Notice.

11. Members seeking to inspect such documents can send an email to accounts@barodaextrusion.com mentioning their name, folio No. / DP ID and Client ID and the documents that they seek to inspect, with a self-attested copy of their PAN Card attached to the email. The Notice and the Annual Report are also available on the Company's website at the link - <https://www.barodaextrusion.com/annual-reports> and on the websites of the Stock Exchanges i.e. BSE limited at www.bseindia.com.

12. The recorded transcript of the forthcoming AGM on September 29, 2021, shall also be made available on the website of the Company www.barodaextrusion.com as soon as possible after the Meeting is over.

13. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, September 23, 2021 to Wednesday, September 29, 2021 (both days inclusive) for the purpose of Annual General Meeting (AGM) of the Company to be held on 29th September, 2021.

14. 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

15. 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.

16. 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.

17. Members who hold shares in physical form are requested to send their e-mail address to the following: works@barodaextrusion.com.

18. Dispatch of AGM Notice and Annual Report through electronic mode:

- a.** In compliance with the aforesaid AGM related Circulars, Notice of the 30th AGM along with the Annual Report for the financial year 2020-21 are being sent only through electronic mode to those Members whose email addresses are available with the Company/RTA/Depository Participant(s) ('DP').
- b.** Members may note that the Notice and Annual Report for FY 2020-21 will also be available on the Company's website at <https://www.barodaextrusion.com/annual-reports>, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com.
- c.** Members holding shares in dematerialized mode are requested to register / update their email addresses with the relevant DPs. Members holding shares in physical mode and who have not registered / updated their email address with the Company, are requested to register / update the same by sending an email to support@purvashare.com with details of folio number, name of the member, self-attested copy of PAN, scanned copy of the share certificate (front and back) along with the scanned copy of request letter duly signed by the 1st Member. The communication details of RTA are as under:

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

- d.** Members can also temporarily update their email address and mobile number with Purva, by following the below details. However, Members holding shares in electronic form will have to once again register their email address and mobile number with their DPs, to permanently update the said information.

(i) Mail with Purva on this Email Id: support@purvashare.com by sending copy of Original Documents

(ii) In case of any queries, Members are requested to send an email to support@purvashare.com or contact Purva at **022-23016761 / 8261**.

(iii) 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.

(iv) 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

(v) Shareholders holding shares in more than one folio are requested to write to the Registrar and Share Transfer Agent of the Company, enclosing their Share Certificates, for consolidation of their folios.

(vi) 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.

(vii) Non-resident members are requested to inform their Depository Participants immediately of-

(i) change in their residential status to India for permanent settlement;

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.

(viii) Members who have not registered their e-mail addresses so far are requested to register the same with the Company or purva share registry 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).

19. Instructions for Members for attending the AGM through VC/OAVM:

- a.** 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 up to 1000 members only and will be available to the Members on first-come-first serve basis.
- b.** 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.
- c.** Shareholders / Members will be provided with Instavc facility wherein Shareholders / Members shall register their details and attend the Annual General Meeting as under:
- d.** 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