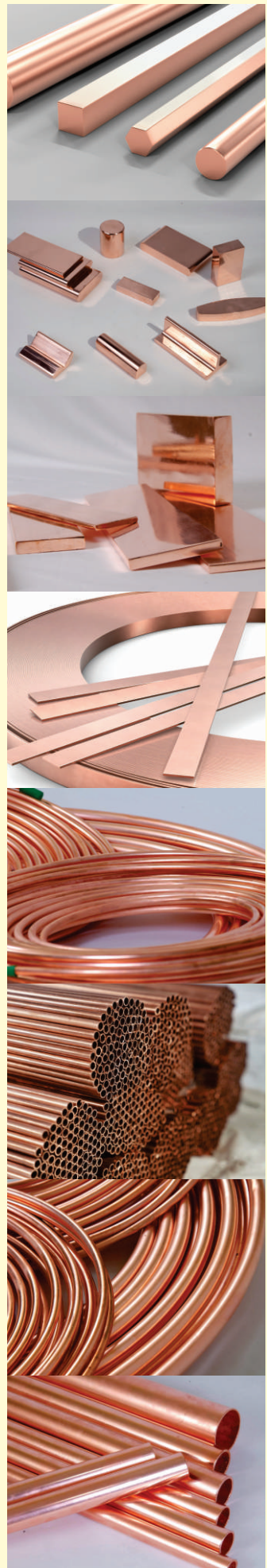




BARODA EXTRUSION LTD.
where copper takes shape



31st ANNUAL REPORT
2021-22



BARODA EXTRUSION LIMITED

CIN: L27109GJ1991PLC016200

31st ANNUAL GENERAL MEETING

Day & Date: Thursday, September 29, 2022

Time: 11:00 a.m.

INDEX

Corporate Information	02
Notice	03
Board of Director's Report	16
Corporate Governance Report	35
Certificate on Corporate Governance	46
Independent Auditors' Report	50
Standalone Balance Sheet as on March 31, 2022	61
Statement of Profit and Loss for the year ended on March 31, 2022	62
Cash Flow Statement	63
Statement of Changes in Equity	64
Notes to Financial Statements	65

CORPORATE INFORMATION

BOARD OF DIRECTORS AS ON 31ST MARCH, 2022:

CHAIRMAN & MANAGING DIRECTOR

Mr. Parasmal Kanugo

DIRECTORS

Ms. Rina Patel

Mr. Rikesh Shah

Mr. Yadunandan Patel

COMPANY SECRETARY:

Ms. Vaishali Sharma

CHIEF FINANCIAL OFFICER:

Mr. Alpesh Kanugo

STATUTORY AUDITORS:

M/s. Maloo Bhatt & Co.

Chartered Accountants, Vadodara

INTERNAL AUDITORS:

M/s. Surti & Talati

Chartered Accountants, Vadodara

BANKERS:

State Bank of India

HDFC Bank

REGISTRAR & SHARE TRANSFER AGENTS:

M/s. PurvaShareregistry (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

REGISTERED OFFICE & WORKS:

Survey No. 65-66, Village - Garadiya,

Jarod-Samalaya Road, Taluka - Savli,

Dist. Vadodara – 391 520.

Gujarat, India.

NOTICE**BARODA EXTRUSION LIMITED**

NOTICE is hereby given that the 31st Annual General Meeting of the Members of BARODA EXTRUSION LIMITED will be held on Thursday, 29th September 2022 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 2022, 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. 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. 50,000/- (Rupees Fifty thousand only) plus applicable taxes and Out of Pocket Expenses, 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 2022-23.”

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”.

4. 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 10 Cr.

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**

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

**Date: 10th August, 2022
Place: Vadodara**

Registered office:
BARODA EXTRUSION LIMITED
CIN: L27109GJ1991PLC016200
Add: Survey No. 65-66, Jarod-Samlaya Road,
Vill. Garadhiya, Tal. Savli, Vadodara-391520,
Gujarat, India Tel: +91 9016203113
Website: www.barodaextrusion.com
E-mail: accounts@barodaextrusion.com

NOTES:

1. In view of the continuing pandemic, the Ministry of Corporate Affairs (MCA) vide its General Circular No. 02/2022 dated May 05, 2022 read with General Circular No. 20/2020 dated May 05, 2020 and other applicable circulars and Securities and Exchange Board of India (SEBI) Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, permitted the companies to conduct Annual General Meeting (AGM) during the calendar year 2022 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 50th 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/CMD2/CIR/P/2022/62 dated May 13, 2022 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.com, website of stock exchange i.e. BSE Limited at www.bseindia.com and on the website of Company's Registrar & Share Transfer Agents, Purva Shareregistry (I) 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 31st 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 Thursday, September 29, 2022 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 23, 2022 to Thursday, September 29, 2022 (both days inclusive).

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 e-mail 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 Seven 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. 3 and 4 of the accompanying Notice is annexed hereto.

15. In compliance with MCA Circular No. 20/2021 dated May 05, 2021 and SEBI Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2021/79 dated May 12, 2021 and owing to the difficulties involved in dispatching of physical copies of the financial statements including Board's Report, Auditor's report or other documents required to be attached therewith (together referred to as Annual Report), the Annual Report for FY 2020-2021 and 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).

16. Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participants, with whom they maintain their demat accounts, will be used by the Company for the payment of dividend. The Company or its Registrar and Share Transfer Agents cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participant(s) of the Members. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate immediately to their Depository Participants.

17. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company in case the shares are held by them in physical form.

18. The Shareholders who have not registered their email ID with the Company can access the Annual Report on the website of the Company www.barodaextrusion.com and website of the stock exchange i.e. BSE Limited www.bseindia.com. Shareholder who would like to obtain pdf copy on their email ID may write an email to accounts@barodaextrusion.com. Pursuant to the Circulars mentioned above, the Company has not printed the Annual Reports and hence no hard copies of the Annual Report will be provided.

19. Pursuant to Section 108 of Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI LODR, 2015, the Company is pleased to provide the facility to members to exercise their right to vote on the resolutions proposed to be

passed in the AGM by electronic means. The members whose names appear in the Register of Members/ List of Beneficial owners as on Thursday, 22nd September, 2022 i.e. the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. Members may cast their votes on electronic voting systems from any place other than the venue of the meeting (remote e-voting). The remote e-voting will commence at 9:00 a.m. on Monday, 26th September, 2022 and will end at 5:00 p.m. on Wednesday, 28th September, 2022. In addition, the facility of voting through electronic voting system shall also be made available at the AGM and the members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.

20. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on 26th September, 2022 at 09:00 A.M. and ends on 28th September, 2022 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 22nd September, 2022 may cast their vote electronically. 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 22nd September, 2022.

Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

Please refer the EVENT NO. is 121875

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “ Beneficial Owner ” icon under “ Login ” which is available under ‘ IDeAS ’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “ Access to e-Voting ” under e-

Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select **“Register Online for IDeAS Portal”** or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
4. Shareholders/Members can also download NSDL Mobile App **“NSDL Speede”** facility by scanning the QR code mentioned below for seamless voting experience.



Individual Shareholders holding securities in demat mode with CDSL

1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/loginor> www.cdslindia.com and click on New System Myeasi.
2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL**. Click on **NSDL** to cast your vote.
3. If the user is not registered for Easi /Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>

	4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43