

# **GANESH FOUNDRY & CASTINGS LIMITED**

*SIPAHPUR DARBHANGA ROAD, MUZAFFARPUR*

**ANNUAL REPORT F.Y. 2020-21**

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# **CORPORATE INFORMATION**

## **BOARD OF DIRECTORS**

Shri Ashok Kumar Bajoria  
Managing Director  
DIN: 00713573

Shri Anand Kumar Bajoria  
Whole Time Director  
DIN: 00713620

Shri Shyam Sunder Bajoria  
Whole Time Director  
DIN: 01066593

Shri Dipendra Kumar Agarwal  
Non-Executive Independent Director  
DIN: 07121280

Shri Yugal Kisor Agrwal (upto 15.01.2021)  
Non-Executive Independent Director  
DIN: 03104124

Smt Lakshmi Agrawal  
Non-Executive Independent Director  
DIN: 07014396

## **BOARD COMMITTEE :-**

### **a) AUDIT COMMITTEE**

Shri Dipendra Kumar Agarwal (Chairman)  
Shri Shyam Sunder Bajoria  
Shri Shri Yugal Kisor Agrwal (upto 15.01.2021)  
Smt. Lakshmi Agarwal (w.e.f 15.01.2021)

### **b) NOMINATION & REMUNERATION COMMITTEE**

Shri Dipendra Kumar Agarwal (Chairman)  
Smt Lakshmi Agrawal  
Shri Yugal Kisor Agrwal (upto 15.01.2021)

### **c) STAKEHOLDERS RELATIONSHIP COMMITTEE**

Smt Lakshmi Agrawal (Chairman)  
Shri Dipendra Kumar Agarwal  
Shri Shyam Sunder Bajoria

## **CHIEF FINANCIAL OFFICER**

Shri Ishwar Gupta

## **COMPANY SECRETARY**

Ms. Chitra Jaiswal

## **AUDITOR**

SPSA & Co  
Chartered Accountants  
16/1A, Abdul Hamid Street,  
2<sup>nd</sup> Floor, Suite No. 2B,  
Kolkata – 700069

## **SECRETARIAL AUDITOR**

Rupa Gupta  
Company Secretary  
52, Sankari Para Road  
Kolkata – 700025

## **COST AUDITOR**

Kalisankar & Co  
Upasana Flat No. B1  
P 1/6 Peary Mohan Roy Road  
Kolkata – 700027

## **BANKERS**

HDFC Bank, Muzaffarpur  
State Bank of India, Muzaffarpur

## **REGISTERED OFFICE**

Village- Sipahpur, P.O-Bikhanpur Kothi  
Darbhanga Road Muzaffarpur, Bihar-842001  
**Tel:** 0621-2265675  
**Fax:** 0621-2249693  
**Email:** ganeshudyog@yahoo.co.in

## **LISTED AT**

BSE Limited

## **WEBSITE**

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

## **SHARE TRANSFER AGENT**

ABS Consultants Private Limited  
4, B.B.D Bag (East), Stephen House,  
Room No. 99, 6<sup>th</sup> Floor,  
Kolkata – 700001  
Ph No. – 033 22431043  
Email – [absconsultant@vsnl.net](mailto:absconsultant@vsnl.net)

## **CIN**

L27106BR1988PLC003002

## **CHAIRMAN'S SPEECH**

Dear Members,

I take great pleasure in presenting you the annual report of Ganesh Foundry & Castings Limited for the FY 2020-21. It was yet another year that presented significant opportunities to the Company. We have progressively strengthened our brand and product portfolio and are well-positioned to benefit from the wider macro trends, influencing India's construction and infrastructure segments.

It is our diversified segmental presence which adds to our sustainable performance. We continue to venture into new projects targeting all the sectors of the audience. This ensures balance in marketing and increased revenue, resulting in efficient working capital base. Further, our continued presence in various ventures provides the necessary shield against industry slowdown and enhances our goodwill, which we expect to leverage in our projects.

The Company has posted a net profit of Rs. 37.12 Lakhs for the year ended 2020-21. Further, I am grateful to all our shareholders for your consistent support, and I can assure you that we in Ganesh Foundry & Castings Limited will continue to strive very hard to be worthy of your trust.

On behalf of Ganesh Foundry & Castings Limited's Board of Directors, I want to thank all our shareholders for their sustained support, and all our customers and business partners for their firm faith in our ability to deliver. Going beyond, let me also take this opportunity to thank our entire workforce, who made our growth and success in FY 2020-21 possible through their hard work and dedication. We will continue to put up a good show and achieve newer milestones going ahead.

Warm Regards,  
Ashok Kumar Bajoria  
Chairman

# **GANESH FOUNDRY & CASTINGS LIMITED**

Regd. Off.: sipahpur,p.s.-Ahiyapurp.o.- BhikhanpurKothi, 6th KM., Darbhanga Road, Muzaffarpur  
Bihar - 842001

CIN: L27106BR1988PLC003002 | Tel No. 0621-2265675 |  
Website: [www.ganeshsuper.com](http://www.ganeshsuper.com) | E-Mail: [ganeshudyog@yahoo.co.in](mailto:ganeshudyog@yahoo.co.in)

## **NOTICE**

Notice is hereby given that 33<sup>rd</sup> Annual General Meeting (AGM) of the Members of Ganesh Foundry & Castings Limited will be held on Tuesday, the 30<sup>th</sup> November, 2021, at 1:00 P.M. at its Registered Office - Vill- Sipahpur, P/O/- Bhikhanpur Kothi, Muzaffarpur, Bihar-842001 to transact the following business:

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### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2021 and the Reports of the Board of Directors and the Auditors thereon for the Financial Year 31<sup>st</sup> March, 2021 and in this regard, pass the following resolution as **Ordinary Resolution**:

**“RESOLVED THAT** the audited Financial Statements of the company for the year ended 31<sup>st</sup> March, 2021, and the Reports of the Board of Directors and the Auditors thereon for the Financial Year 31<sup>st</sup> March, 2021 laid before this meeting, be and are hereby considered and adopted.”

2. To appoint a Director in place of Mr. Anand Kumar Bajoria (DIN: 00713620) Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment and in this regard, pass the following resolution as **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provision of Section 152 of the Companies Act, 2013, Mr. Anand Kumar Bajoria (DIN: 00713620), who retires by rotation at this meeting and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

3. To appoint Statutory Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of the thirty fourth Annual General Meeting and to fix their remuneration and in this regard, pass the following resolution as **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to Sections 139, 142 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s. SPSA & Co., (FIRM REGN. NO: 019888N), Chartered Accountants, Kolkata, be and is hereby appointed as the Statutory Auditors of the Company for one (1) year from the conclusion of this Annual General Meeting till the conclusion of thirty fourth Annual General Meeting at such remuneration and out of pocket expenses, as maybe determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.”

**“RESOLVED FURTHER THAT** any of the Director or Company Secretary of the Company, be and are hereby authorized to do such act, deeds and things and to file necessary e – forms with the concerned Registrar of Companies, to give effect to the aforementioned resolution.”

## **SPECIAL BUSINESS**

### **4. Ratification of Cost Auditors' Remuneration for the Financial Year 2021-22**

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

**"RESOLVED THAT**, in accordance with the provisions of Section 148 of the Companies Act, 2013 and Rule 6(2) of the Companies (Cost Records and Audit Rules) 2014 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) thereto or re-enactment thereof, for the time being in force), the Cost Auditor viz. M/s. Kalisankar & Co., Cost Accountants, Kolkata, appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2022, be paid the remuneration of ` 35,000/- (Rupees Thirty Fifty Thousand) plus reimbursement of the travelling and other out-of-pocket expenses incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things and take all such steps as may be necessary, proper and expedient to give effect to this resolution."

**By Order of the Board of Director  
For Ganesh Foundry & Castings Limited**

Sd/-  
**Chitra Jaiswal**  
**Company Secretary**  
**ICSI Membership No. – A54257**

### **REGISTERED OFFICE:**

Vill- Sipahpur,  
P/O/- Bhikhanpur Kothi,  
Muzaffarpur, Bihar –842001  
CIN No: L27106BR1988PLC003002  
Website: [www.ganeshsuper.com](http://www.ganeshsuper.com)  
Email Id: [ashiyaplaza@gmail.com](mailto:ashiyaplaza@gmail.com)

Place: Muzaffarpur,  
Date: 05.11.2021

## **NOTES:**

1. **A member entitled to attend and vote at the Annual General Meeting (meeting) is entitled to appoint a proxy to attend and vote instead of himself/herself and a proxy need not be a member of the company. The proxy form should be duly filled in all respect, in order to be effective, should be lodged with the Company at its Registered Office not less than 48 hours before the commencement of the meeting.**

**In terms of Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as a proxy on behalf of Member not exceeding 50 (fifty) and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.**

2. Relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 read with Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (including any statutory modification(s) or re- enactment(s) thereof for the time being in force), which sets out details relating to Special Business at the meeting, is annexed hereto.
3. Pursuant to the provision of section 91 of the Companies Act, 2013 read with Rule 10 of Companies (Management and Administration) Rules, 2014 and pursuant to Regulation 42 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 the Register of members and share transfer books of the Company will remain closed from Wednesday, 24<sup>th</sup> November, 2021 to Tuesday, 30<sup>th</sup> November, 2021 (both days inclusive) for the purpose of Annual General Meeting.
4. In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those members whose email addresses are registered with the Company/ Depositories for communication purpose unless any members has requested for a hard copy of the same, for members who have not registered their email address, physical copies of Annual Report is being sent in the permitted mode. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website <http://www.ganeshsuper.com>, website of the Stock Exchange, i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the Gate of Venue of the AGM.
5. **COVID note and Precautions while holding AGM**

All the members who wish to attend the AGM are requested to wear mask throughout the continuance of the meeting. Temperature of all the attendees shall be checked at the entrance of the venue of the meeting and anyone found having fever shall not be allowed to attend. Any shareholder having symptom of infection of COVID19 are requested not to attend the meeting. Company has made arrangements for proper sanitization of members who will be entering the venue for the meeting. Hand sanitizers will also be installed at the entrance of the venue of the meeting and at number of places in the premises. Masks will be provided by the Company in case a member arrives at the venue without a mask or if any member needs a new mask.

6. Corporate Members intending to send their authorised representative(s) to attend the meeting are requested to send to the Registered Office of the Company a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, to attend and vote on their behalf at the Annual General Meeting.
7. Members who hold shares in physical form in multiple folios, in identical names or joint holding in the same order of names are requested to send share certificates to Share Transfer Agent of the Company, for consolidation into a single folio.
8. To support the 'Green Initiative', we request the Members of the Company to register their Email Ids with their DP or with the Share Transfer Agent of the Company, to receive documents /notices electronically from the Company in lieu of physical copies. Please note that, in case you have already registered your E-mail, you are not required to re-register unless there is any change in your Email Id. Members holding shares in physical form are requested to send email at [ashiyaplaza@gmail.com](mailto:ashiyaplaza@gmail.com) to update their Email Ids.
9. Members / Proxies are requested to bring the Attendance Slip duly filled in along with their copy of Annual Report at the Meeting. Route Map along with the landmark is forming part of this Annual Report.
10. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
11. As per Securities and Exchange Board of India (SEBI) Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8<sup>th</sup> June, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated 30<sup>th</sup> November, 2018, requests for effecting transfer of securities (except in case of transmission and transposition of securities) shall not to be processed from 1<sup>st</sup> April, 2019 unless the securities are held in the dematerialised form with the depositories. With the said changes which came into effect from 1<sup>st</sup> April, 2019 Equity shares of the Company shall be eligible for transfer only in dematerialised form. Therefore, the Members are requested to take necessary actions to dematerialise their physical Equity Shares of the Company promptly.
12. SEBI has mandated submission of Permanent Account Number (PAN) by every participant in securities market for transaction of transfer, transmission/ transposition and deletion of name of deceased holder. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar & Share Transfer Agent of the Company i.e. ABS Consultants Private Limited.
13. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be made available for inspection at the venue of the Meeting by the Members attending the Meeting.
14. The Register of contracts or arrangements, in which Directors are interested shall be produced at the commencement of the Meeting of the Company and shall remain open and accessible during the continuance of the Meeting to any person having the right to attend the Meeting.
15. Members who hold shares in dematerialised form are requested to bring their DP ID and Client ID numbers for easy identification of attendance at the meeting.
16. Re-appointment of Directors (Disclosure under Regulation 36(3) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Secretarial Standard – 2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement).



At the meeting, Mr. Shyam Sunder Bajoria retries by rotation and being eligible, offers himself for re-appointment. The Board of Directors of the Company recommends his re-appointment. The information or brief profile to be provided for the aforesaid Director is set out in the Annexure to the Explanatory Statement.

17. Electronic copy of the Annual Report for 2020-21 is being sent to all the Members whose Email Ids are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For Members who have not registered their Email Ids, physical copies of the Annual Report for 2020-21 are being sent in the permitted mode.
18. Members may also note that the Notice of the 33<sup>rd</sup> Annual General Meeting and the Annual Report for 2020-21 will also be available on the Company's website [www.ganeshsuper.com](http://www.ganeshsuper.com) for download. The physical copies of the aforesaid documents will also be available at the Registered Office of the Company during office hours on all working days between 11:00 a.m. to 1:00 p.m., except Sundays and holidays. Even after registering for e-communication, Members are entitled to receive such communication in physical form, upon making a request for the same, free of cost. For any communication, the Members may also send requests to the Company's investor services Email Id: [ashiyaplaza@gmail.com](mailto:ashiyaplaza@gmail.com).
19. In Compliance with provision of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and secretarial Standard – 2 issued by the Institute of Company Secretaries of India, as amended from time to time, the Company is pleased to provide Members with the facility to exercise their right to vote on resolutions to be considered at the 33<sup>rd</sup> Annual General Meeting by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the Member using an electronic voting system from a place other than venue of the meeting ("remote e-voting") will be provided by CDSL.
20. The facility for voting through ballot paper shall be made available at the Meeting 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.
21. The Members who have cast their vote by remote e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again.

## **22. Voting process and other instructions regarding remote e-voting:**

The remote e-voting period commences on Sunday 27<sup>th</sup> November, 2021 at 9:00 a.m. and ends on Tuesday 29<sup>th</sup> November, 2021 at 5:00 p.m. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Tuesday, 23<sup>rd</sup> November, 2021, may cast their votes electronically. The e-voting module shall be disabled by the CDSL for voting thereafter.

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

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

**Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing 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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the</li> </ol>