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RUDRATMTMX

PURITY. STRENGTH. TRUST

**RUDRA GLOBAL INFRA PRODUCTS
LIMITED**

**Annual Report
2020-21**



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::: Corporate information :::

The Board of Directors

Mr. Ashok Kumar Gupta DIN:-00175862 Chairman and Non-Executive Director	Mr. Sahil Gupta DIN:-01069514 Managing Director (Additional Director)	Mrs. Shamarani Gupta DIN:-01811489 Woman Non-Executive Director
Mr. Parth Vora DIN:- 08821664 Independent Director	Mr. Vinodkumar Jangid DIN:- 07865629 Independent Director	Mr. Anish Gupta DIN:- 08902781 Additional Independent Director

Management Team

Mr. Vivek Tyagi Chief Executive Officer	Mr. Arvind Jejurikar Chief Financial Officer
Mr. Vimal Dattani Company Secretary & Compliance Officer	

Board Committees for F.Y. 2020-21

<u>Audit Committee</u>		
Mr. Vinodkumar Jangid Chairperson of committee	Mr. Ashok Kumar Gupta Member of Committee	Mr. Parth Vora Member of Committee
<u>Stakeholders' Relationship Committee</u>		
Mr. Vinodkumar Jangid Chairperson of committee	Mr. Ashok Kumar Gupta Member of Committee	Mr. Parth Vora Member of Committee
<u>Nomination & Remuneration Committee</u>		
Mr. Vinodkumar Jangid Chairperson of committee	Mr. Ashok Kumar Gupta Member of Committee	Mr. Parth Pragjibhai Vora Member of Committee
<u>Corporate Social Responsibility Committee</u>		
Mr. Vinodkumar Jangid Chairperson of committee	Mr. Ashok Kumar Gupta Member of Committee	Mr. Parth Vora Member of Committee

-: Auditor Information:-

<p>*JOINT STATUTORY AUDITORS</p> <p>M/s. JPMK AND COMPANY (FORMERLY KNOWN AS J. VAGERIYA & ASSOCIATES), CHARTERED ACCOUNTANTS (REGISTRATION NO. 124193W)</p> <p>AND</p> <p>M/S. SUNIL DAD & CO., CHARTERED ACCOUNTANTS (REGISTRATION NO. 126741W)</p>	<p>SECRETARIAL AUDITOR</p> <p>N S DAVE & ASSOCIATES PRACTICING COMPANY SECRETARIES JAMNAGAR</p>	<p>COST AUDITOR</p> <p>DIWANJI & COMPANY COST ACCOUNTANTS BARODA</p>
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<p>CORPORATE & REGISTERED OFFICE “MD HOUSE” Plot No 2715-A, Near Central Salt, Waghawadi Road, Bhavnagar- 364 002, Gujarat, India. Tel: +91 278-2570133, Fax: +91 278-2570133 Email: info@mdgroup.in Website: www.rudratmx.com,</p>	<p>FACTORY ADDRESS Survey No.144, Paiki 1&2, Survey No 145, Paiki 1, Village: - Nesada, Taluka: - Sihor, District: Bhavnagar, State: - Gujarat, India.</p>
<p>LISTED ON Bombay Stock Exchange</p>	<p>SCRIP CODE 539226</p>
<p>REGISTRAR AND SHARE TRANSFER AGENTS M/s. Karvy Fintech Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032</p>	<p>ISIN INE027T01015</p>
<p>BANKERS Punjab National Bank, Gujarat.</p>	<p>CONTACT DETAILS FOR INVESTORS: Compliance Officer – CS Vimal Dattani mail id: cs@mdgroup.in</p>

Letter to Shareholders

Dear Shareholders,

I, Sahil Gupta, Managing Director of the Company, heartily welcome you all to this Eleventh Annual General Meeting being held at Bhavnagar. We are in the midst of a humanitarian crisis. Its scale, severity and geographical spread are unseen in a century. It has filled the hearts of all Indians with enormous pain and grief. Several of our employees and shareholders have borne the brunt of this pandemic. Within our Rudra Group Family, the suffering of any member becomes suffering of all. I, and my colleagues on the Board offer our heartfelt condolences to all those in our Rudra Family who have lost their loved ones to this pandemic.

I now request that all of us observe a minute of silence in memory of the departed souls.

This is the Sixth year of operations of the Company after IPO. This was a very difficult year for the company economically and emotionally as Mr. Nikhil Gupta-MD of the company has been passed away due to covid-19. The overall recessionary trend prevailing in the market coupled with wild fluctuations in steel prices affected the performance of the Company. Apart from volatility, there was overall southward movement in prices of steel which badly affected the bottom line of the Company.

Your Company is in the process of adopting the most suitable business model which will enable it to tide over the crisis.

I would like to thank the entire management team, the Bankers and also Business Associates for enabling your Company to grow. I also take this opportunity to thank my fellow Directors for their immense efforts in formulating and steering your Company's strategies and policies.

This year, as the previous one, witnessed high volatility in market conditions. Your Company could withstand this only on account of efforts at all levels. Your Company is presently focusing on improving efficiency and also on tackling vibrant and volatile market conditions by adopting different business models. I am confident that your Company will achieve greater heights in the times to come and also will deliver long term value addition to its shareholders.

Thank You.

Yours sincerely,

Sahil Gupta

Managing Director,

Rudra Global Infra Products Limited

RUDRA GLOBAL INFRA PRODUCTS LIMITED

CIN:-L28112GJ2010PLC062324

Regd. Office:- "M D House", Plot No. 2715/A Near Central Salt, Waghawadi Road,
Bhavnagar Gujarat 364002, India.**Website:-** www.rudratmx.com, **E-mail:-** info@mdgroup.in, **Cell No.:-** +91 278 2570133**Notice for the Eleventh Annual General Meeting**

Notice is hereby given that **Eleventh Annual General Meeting** of members of **RUDRA GLOBAL INFRA PRODUCTS LIMITED** will be held on Thursday, September 30, 2021 at 11.00 AM at "M D House", Plot No. 2715/A Near Central Salt, Waghawadi Road, Bhavnagar-364001, Gujarat, India, to transact following business;

Ordinary Business:-**1. Adoption of Financial Statement;**

To Receive, Consider, Approve and Adopt:

- a. Audited Standalone Financial Statement for the financial year ended on March 31, 2021 along with Report of Board of Director and Auditor thereon;
- b. Audited Consolidated Financial Statement for the financial year ended on March 31, 2021 along with Report of Auditor thereon;

2. Retire by Rotation;

To appoint a director in place of **Mr. Ashokkumar Jagdishram Gupta (DIN: - 00175862)**, who retires by rotation and, being eligible, offer himself for re-appointment.

3. Statutory Auditors;

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

Chairmen informed that, **M/s. J P M K and Company** (Formerly known as **J. Vageriya & Associates**) Chartered Accountants (Registration No. 124193W) has tendered his resignation on September 03, 2021, who along with **M/s. Sunil Dad & Co.**, Chartered Accountants (Registration No. 126741W) were appointed as a Joint Statutory Auditors of the Companies in ninth Annual General Meeting held on September 30, 2019.

"RESOLVED THAT, Pursuant to provision of Companies Act, 2013 read with rules made there under Consent of Members be and is hereby accorded that, M/s. Sunil Dad & Co., Chartered Accountants (Firm Registration No. 126741W), one of the Joint Auditor, shall continue as a Single Statutory Auditor of the Company for the remaining term of their appointment."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

Special Business;**4. To Appoint Mr. Anish Rajendrakumar Gupta (DIN: 08902781) as an Independent Director of the Company:**

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the 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), Mr. Anish Rajendrakumar Gupta (DIN: 08902781), who was appointed as an Additional Director (Non-Executive, Independent Director) of the company in terms of Section 161 of the Companies Act, 2013, with effect from October 13, 2020 and who has submitted the declaration that he

meets the criteria for Independence as provided under the Act and the Listing Regulations, and who holds office upto the date of this Annual General Meeting, and whose appointment as an Independent Director is recommended by Nomination and Remuneration Committee and Board of Directors, and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years, commencing from October 13, 2020.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

5. Confirm the Appointment of Mr. Sahil Ashok Gupta (DIN: 02941599) as a Director:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the 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), Mr. Sahil Ashok Gupta (DIN: 02941599), who was appointed as an Additional Director (Executive, Non-Independent director) to fill the causal vacancy arose due to death of Mr. Nikhil Gupta, in terms of Section 161 of the Companies Act, 2013, with effect from June 15, 2021, whose office shall be liable for termination on the date up to which Mr. Nikhil Ashokkumar Gupta would have held office, be and is hereby appointed as an Executive Director of the Company, liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

6. To Appoint Mr. Sahil Ashok Gupta (DIN: 02941599) as a Managing Director

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

“RESOLVED THAT, pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modification or re-enactment thereof and subject to such approvals as may be necessary, consent of the members of the company be and is hereby accorded to confirm the appointment of Mr. Sahil Ashok Gupta (DIN: 02941599), who was appointed as a Managing Director of the Company by the Board in their meeting held on June 15, 2021, as a Managing Director of the company, and whose office shall be liable for termination on the date up to which Mr. Nikhil Ashokkumar Gupta would have held office (i.e. May 15, 2023) upon the terms and conditions including remuneration as set out in the agreement which was approved by board and placed to this meeting and initialed by the Chairman for the purpose of identification, with the authority to the Board of Directors to alter and vary the terms and conditions of the said appointment and/or remuneration so as the total remuneration payable to him shall not exceed the limits specified in Schedule V of the Companies Act, 2013 including any statutory modification or re-enactment thereof, for the time being in force and as agreed by and between the Board and Mr. Sahil Ashok Gupta (DIN: 02941599).”

“RESOLVED FURTHER THAT notwithstanding anything contained to the contrary in the Companies Act, 2013, wherein any financial year, the Company has no profits or inadequate profit, Mr. Sahil Ashok Gupta will be paid remuneration within the ceiling limit prescribed under Schedule V of the Companies Act, 2013 or any modification or re-enactment thereof.

“RESOLVED FURTHER THAT the Board of directors of the company be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments, and writings as may be required to give effect to the aforesaid resolution.”

7. To Re-Appoint Mr. Vinodkumar Jagannathprasad Jangid (DIN:- 07865629) as an Independent Director;

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 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Vinodkumar Jagannathprasad Jangid (DIN: 07865629), who holds office of Independent Director up to June 29, 2022 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from June 30, 2022.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

8. Ratification of Cost Auditor’s Remuneration;

To consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution;

“RESOLVED THAT, pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, as amended from time to time, the board of directors of the company in their meeting held on September 04, 2021 has appointed **M/s. Diwanji & Company**, Cost Accountants as a Cost auditor of the Company, for the Financial Year 2021-22 and Company hereby ratifies the action of board of directors in respect of remuneration of cost auditor, which shall not exceed Rs. 0.75 lakh per Annum plus out-of-pocket expenses if any”.

“RESOLVED FURTHER THAT, for the purpose of giving effect to the above Resolution, the Board of Directors of the Company are hereby authorized to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf.”

9. Approval of Material Related Party Transactions.

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

“RESOLVED THAT pursuant to the provisions of Section 188 of Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”) and such other provisions of law as may be applicable and any amendment made thereof from time to time, consent of the Members of the Company, be and is hereby accorded to the Board of Directors and/or duly constituted Committee thereof for the following arrangements/ transactions/ contracts (including any other transfer of resources, services or obligations) hitherto entered or to be entered into by the Company for financial year 2021-22:

Details of Related Party Transactions/ Arrangements/ Contracts;

Sr. No.	Name of Related Party	Nature of Relationship	Type of Transactions	Maximum Value* of Transaction in every financial year
1	Rudra Green Ship Recycling Private Limited	Directors of the Company are Directors	Sale and Purchase	Up to Rs. 300 Crore Individually or in aggregate Per Year.
2	Sonthalia Steel Rolling Mills Private Limited	Directors of the Company are Directors	Rent Payment for Office Premises	Up to Rs. 4.20 Lakh Individually or in aggregate Per Year.
3	Sonthalia Steel Rolling Mills Private Limited	Directors of the Company are Directors	Sale and Purchase	Up to Rs. 100 Crore Individually or in aggregate Per Year
4	Ashok Kumar Gupta	Director	Rent Payment for Office Premises	Up to Rs. 5 Lakh Individually or in aggregate Per Year.

RESOLVED FURTHER THAT the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company and/or a duly constituted Committee thereof, to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation/ renegotiation/ modification/ ratification/ amendments to or termination thereof, of the subsisting arrangements/ transactions/ contracts or any future arrangements/ transactions/ contracts and to make or receive/ pay monies or to perform all other obligations in terms of such arrangements/ transactions/ contracts with the Related parties.

RESOLVED FURTHER THAT the consent of the members of the Company, be and is hereby accorded to the Board of Directors of the Company and/or a duly constituted Committee thereof, to severally do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any of the transactions with the related parties and severally execute such contracts, agreements, documents and writings and to make such filings, as may be necessary, expedient or desirable for the purpose of giving full effect to this resolution, in the best interest of the Company.”

Date: September 04 2021

Place: Bhavnagar

By order of the Board

Rudra Global Infra Products Limited

Sahil Gupta

Managing Director

Note:-

1. A member entitled to attend and to vote at the annual general 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, in order to be effective, must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.
2. A person can act as a Proxy on behalf of Members not exceeding fifty in numbers and holding in the 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 for his/her entire shareholding and such person shall not act as a Proxy for another person or shareholder.
3. A member desirous of getting any information on the accounts or operations of the Company is required to forward his/her queries to the Company at least Ten days prior to the meeting so that the required information can be made available at the meeting.
4. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
5. The Register of Members and Share Transfer Books of the Company will remain closed from September 24, 2021 To September 30, 2021 (both days inclusive), for the purpose of Annual General Meeting.
6. A statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted in the Meeting is annexed hereto.
7. Members/ Proxies are requested to bring the attendance slip duly filled in for attending the meeting.
8. Members who are yet to register their e-mail address with the Company or with the depository are once again requested to register the same.
9. Members who wish to obtain information on the Company or view the Accounts may visit the Company's website or send their queries at least ten days before the AGM to the Company Secretary and Compliance Officer at the Registered Office of the Company.
10. The members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
11. Members are requested to send all communications relating to shares to the Company's Share Transfer Agent to **M/s. KFIN Technologies Private Limited. Karvy Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Gachibowli, Hyderabad – 500 032.**
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their